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INTRODUCTION.

1916

TWENTY-FIFTH ANNUAL EDITION

HANDY GUIDE

TO

PREMIUM RATES

APPLICATIONS AND POLICIES

OF

AMERICAN LIFE INSURANCE COMPANIES

SHOWING TABLES OF RATES FOR POLICIES IN GENERAL
USE; ALSO FORMS OF POLICIES ISSUED BY THE
LIFE COMPANIES AND THE CONDITIONS
BEARING UPON THEM.

Price, \$2.50. Thumb-Indexed, \$2.75.

PUBLISHED BY

THE SPECTATOR COMPANY

CHICAGO OFFICE:
INSURANCE EXCHANGE

135 WILLIAM STREET,
NEW YORK

396362

1916

TWENTY-FIFTH ANNUAL EDITION

HANDY GUIDE

TO

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THE SPECTATOR COMPANY

NEW YORK

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INTRODUCTION.

The twenty-fifth annual edition of THE HANDY GUIDE TO PREMIUM RATES, APPLICATIONS AND POLICIES, covering the leading United States and Canadian life insurance companies, is presented with the confident assurance that it measures up to the high standard of thoroughness and completeness established from the first publication. The revision of policy forms and applications, modifications in premium rates and surrender values continues unchecked among numerous companies, and these changes are all shown in this edition of THE HANDY GUIDE. In addition to the changes in data of old companies, the work also contains an extensive variety of information concerning companies not heretofore listed. All available new data being included, THE HANDY GUIDE is therefore brought fully up to date and maintains its high reputation as an invaluable compendium of information regarding premium rates, surrender values and policy forms of life insurance companies.

This work has long been recognized as an indispensable part of the equipment of every active life insurance agent, having proven itself on innumerable occasions to be worth many times its price. Although it consists of some 1300 pages, yet it is of convenient size for the pocket, as by using a specially fine quality of imported Bible paper, the size has been kept down to convenient proportions.

As the number of life insurance companies operating in the United States is still increasing, the publishers have again included several new organizations, thereby supplying agents throughout the entire country with detailed information concerning every possible important competitor. THE HANDY GUIDE for 1916 therefore contains particulars relating to one hundred and seventy companies (including five Canadian organizations). These constitute a large proportion of the companies operating on the American continent and include practically every company waging an active business campaign.

During the twenty-four years in which THE HANDY GUIDE has been in the hands of insurance field workers, its advantages have been highly appreciated, its arrangement and contents having been found admirably adapted to the purpose for which the book was originally devised. The twenty-fifth edition is therefore presented as the leading and most reliable work on policy forms, rates and values which a life insurance agent can use.

April 15, 1916.

THE SPECTATOR COMPANY.

396362

STATE OFFICIALS HAVING AUTHORITY IN INSURANCE MATTERS.

(Corrected to April 15, 1916.)

STATE.	NAME AND ADDRESS.	TITLE.
Alabama.....	C. B. Smith, Montgomery.....	Insurance Commissioner
Alaska.....	W. G. Smith, Juneau.....	Territorial Treasurer
Arizona.....	Cleveland C. Thompson, Phoenix..	Superintendent of Insurance
Arkansas.....	M. F. Dickinson, Little Rock.....	Aud. of State and Ins. Com.
California.....	J. E. Phelps, San Francisco.....	Insurance Commissioner
Canal Zone.....	C. A. McIlvaine, Ancon.....	Executive Secretary.
Colorado.....	E. R. Harper, Denver.....	Superintendent of Insurance
Connecticut.....	Burton Mansfield, Hartford.....	Insurance Commissioner
Delaware.....	Wm. R. McCabe, Dover.....	Insurance Commissioner
District of Columbia	Chas. F. Nesbit, Washington.....	Superintendent of Insurance
Florida.....	John C. Luning, Tallahassee.....	State Treasurer
Georgia.....	W. A. Wright, Atlanta.....	Insurance Commissioner
Hawaii.....	C. J. McCarthy, Honolulu.....	Insurance Commissioner
Idaho.....	George F. Steele, Boise City.....	Insurance Commissioner
Illinois.....	Rufus M. Potts, Springfield.....	Superintendent of Insurance
Indiana.....	D. J. Crittenberger, Indianapolis..	Auditor of State
Iowa.....	Emory H. English, Des Moines.....	Commissioner of Insurance
Kansas.....	Carey J. Wilson, Topeka.....	Superintendent of Insurance
Kentucky.....	C. F. Thomas, Frankfort.....	Insurance Commissioner
Louisiana.....	James J. Bailey, Baton Rouge.....	Secretary of State
Maine.....	Erastus J. Carter, Augusta.....	Insurance Commissioner
Maryland.....	W. Mason Shehan, Baltimore.....	Insurance Commissioner
Massachusetts.....	Frank H. Hardison, Boston.....	Commissioner of Insurance
Michigan.....	John T. Winship, Lansing.....	Commissioner of Insurance
Minnesota.....	S. D. Works, St. Paul.....	Commissioner of Insurance
Mississippi.....	T. M. Henry, Jackson.....	Commissioner of Insurance
Missouri.....	Walter K. Chorn, Jefferson City...	Superintendent of Insurance
Montana.....	Wm. Keating, Helena.....	Commissioner of Insurance.
Nebraska.....	W. B. Eastham, Lincoln.....	Insurance Commissioner
Nevada.....	George A. Cole, Carson City.....	State Controller
New Hampshire.....	R. J. Merrill, Concord.....	Insurance Commissioner
New Jersey.....	Geo. M. LaMonte, Trenton.....	Insurance Commissioner
New Mexico.....	Jacobo Chavez, Santa Fe.....	Superintendent of Insurance
New York.....	Jesse S. Phillips, Albany.....	Superintendent of Insurance
North Carolina.....	James R. Young, Raleigh.....	Insurance Commissioner
North Dakota.....	W. C. Taylor, Bismarck.....	Commissioner of Insurance
Ohio.....	Frank Taggart, Columbus.....	Superintendent of Insurance
Oklahoma.....	A. L. Welch, Oklahoma City.....	Insurance Commissioner
Oregon.....	Harvey Wells, Salem.....	Insurance Commissioner
Pennsylvania.....	S. W. McCulloch, Harrisburg.....	Acting Ins. Commissioner
Philippine Islands..	James J. Rafferty, Manila.....	Col. of Internal Revenue
Porto Rico.....	Allen H. Richardson, San Juan.....	Treasurer
Rhode Island.....	Charles C. Gray, Providence.....	Insurance Commissioner
South Carolina.....	F. H. McMaster, Columbia.....	Insurance Commissioner
South Dakota.....	M. H. O'Brien, Pierre.....	Insurance Commissioner
Tennessee.....	Wm. F. Dunbar, Nashville.....	Commissioner of Insurance
Texas.....	John S. Patterson, Austin.....	Com. of Ins. & Banking
Utah.....	John James, Salt Lake City.....	Insurance Commissioner
Vermont.....	Guy W. Bailey, Essex Junction...	Secretary of State
Virginia.....	Walter F. Scott, Brandon.....	State Treasurer
Washington.....	Joseph Button, Richmond.....	Commissioner of Insurance
West Virginia.....	H. O. Fishback, Olympia.....	Insurance Commissioner
Wisconsin.....	John S. Darst, Charleston.....	State Auditor
Wyoming.....	M. J. Cleary, Madison.....	Commissioner of Insurance
	R. B. Forsyth, Cheyenne.....	State Auditor

CANADA.

Dominion of Canada	Geo. D. Finlayson, Ottawa.....	Superintendent of Insurance
Alberta.....	W. F. Newson, Edmonton.....	Superintendent of Insurance
British Columbia...	Ernest F. Gunther, Victoria.....	Superintendent of Insurance
Manitoba.....	A. E. Ham, Winnipeg.....	Inspector of Insurance
New Brunswick.....	G. N. Babbitt, Fredericton.....	Deputy Provincial Treasurer
Newfoundland.....	Geo. Bursell, St. Johns.....	Accountant, Fin. Dept.*
Nova Scotia.....	Fred S. Mathers, Halifax.....	Deputy Prov. Secretary
Ontario.....	Arthur Boswell, Toronto.....	Superintendent of Insurance
Prince Edward Isl..	A. Newbery, Charlottetown.....	Assistant Prov. Treasurer
Quebec.....	Wm. Chubb, Quebec.....	Superintendent of Insurance
Saskatchewan.....	Arthur E. Fisher, Regina.....	Superintendent of Insurance

* Minister of Finance supervises life and accident companies only.

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LIST OF COMPANIES.

Giving the names of all Life Insurance Companies embraced in the following pages, together with the location of the head office, the names of the president and secretary, and the year when business was commenced.

COMMENCED BUSINESS.	NAME OF COMPANY AND HEAD OFFICE.	NAME OF PRESIDENT.	NAME OF SECRETARY.
1850	Aetna Life, Hartford, Conn.....	M. G. Bulkeley.....	C. E. Gilbert
1910	American Bankers, Chicago.....	Ernest W. Spicer.....	James P. Whedon
1899	American Central, Indianapolis...	H. M. Woollen.....	C. B. Carr
1899	American Life, Des Moines.....	H. J. Klemme.....	J. C. Griffith
1914	American Mutual, Lake Charles, La.	W. H. Stark.....	Leon Locke
1913	American National, St. Louis, Mo.	H. M. Still.....	Peyton C. Jones
1905	Amer. National, Galveston, Tex...	W. L. Moody, Jr....	L. H. Collier
1910	Amicable Life, Waco, Tex.....	A. R. Roberts.....	A. Rand Wilson
1900	Atlantic, Richmond, Va.....	Edmund Strudwick..	Roy M. Jones
1882	Baltimore Life, Baltimore, Md....	F. S. Strobridge.....	W. O. MacGill
1879	Bankers Life Co., Des Moines, Ia.	Ernest E. Clark.....	G. S. Nollen
1887	Bankers, Lincoln, Neb.....	W. C. Wilson.....	J. H. Harley
1897	Bankers Reserve, Omaha, Neb...	B. H. Robison.....	Ray C. Wagner
1905	Beneficial, Salt Lake City.....	Joseph F. Smith.....	A. B. C. Ohlson
1851	Berkshire, Pittsfield, Mass.....	W. D. Wyman.....	Robert H. Davenport
1892	Boston Mutual, Boston, Mass.....	H. O. Edgerton.....	E. C. Mansfield
1912	California State, Sacramento, Cal.	Marshall Diggs.....	J. R. Kruse
1905	Capitol Life, Denver, Colo.....	Thomas F. Daly.....	Patrick Crowe
1906	Cedar Rapids, Cedar Rapids, Ia.	C. B. Robbins.....	C. B. Svoboda
1896	Central of U. S., Des Moines, Ia.	Geo. B. Peak.....	H. G. Everett
1907	Central Life, Ottawa, Ill.....	H. W. Johnson.....	S. B. Bradford
1909	Central States, Crawfordsville, Ind	H. H. Ristine.....	C. E. Lacey
1910	Central States, St. Louis, Mo....	F. P. Crunden.....	Wm. H. McBride
1912	Cherokee Life, Rome, Ga.....	C. L. Guice.....	P. L. Hackethal
1907	Cleveland Life, Cleveland, O.....	Wm. H. Hunt.....	L. Q. Rawson
1898	Colonial, Jersey City, N. J.....	E. J. Heppenheimer..	Dunbar Johnston
1906	Columbia L. & T., Portland, Ore.	W. M. Ladd.....	M. M. Johnson
1903	Columbia Life, Cincinnati, O....	Felix G. Cross.....	S. M. Cross
1902	Columbian National, Boston.....	Arthur E. Childs.....	Wm. H. Brown
1907	Columbus Mutual, Columbus, O...	C. W. Brandon.....	D. E. Ball
1905	Commonwealth, Louisville, Ky...	J. D. Powers.....	Darwin W. Johnson
1910	Commonwealth, Omaha, Neb....	Frans Nelson.....	F. J. Uehling
1865	Connecticut General, Hartford...	R. W. Huntington, Jr.	Geo. E. Bulkley
1846	Connecticut Mutual, Hartford...	John M. Taylor.....	Wm. H. Deming
1912	Conservative, South Bend, Ind.	D. W. Place.....	W. Mell
1907	Continental, Wilmington, Del....	Philip Burnet.....	Chas. R. Churchman
1904	Continental, Salt Lake City, Utah	F. G. Hagenbarth...	M. B. Johnson
1913	Cotton States, Tupelo, Miss....	E. Clovis Hinds.....	Ira F. Archer
1906	Dakota Life, Watertown, S. D....	John B. Hanten.....	F. L. Bramble
1885	Equitable Life, Washington, D. C.	Henry P. Blair.....	Allen C. Clark
1859	Equitable, New York, N. Y.....	Wm. A. Day.....	Wm. Alexander
1867	Equitable, Des Moines, Ia.....	J. C. Cummins.....	Chas. A. Snyder
1913	Farmers Life, Denver, Col.....	E. M. Ammons.....	E. M. Sabin
1913	Farmers National, Chicago, Ill...	John M. Stahl.....	B. F. Bilitier
1900	Federal, Chicago, Ill.....	I. M. Hamilton.....	C. S. Rannells
1879	Fidelity Mutual, Philadelphia, Pa.	W. LeMar Talbot...	C. G. Hodge
1909	First National, Pierre, S. D.....	Loring E. Gaffy.....	C. W. Martindale
1906	Fort Worth, Fort Worth, Tex....	N. H. Lassiter.....	P. V. Montgomery
1884	Franklin, Springfield, Ill.....	G. B. Stadden.....	Henry Abels
1906	George Washington, Charleston..	H. B. Smith.....	E. C. Milair
1911	German-American, Denver, Col...	Jas. C. Burger.....	Robert Brown
1887	German-American, Burlington, Ia.	P. C. Naumann.....	Charles Blancke
1906	German-American, Omaha.....	G. L. E. Klingbeil...	D. D. Hall
1860	Germania, New York, N. Y.....	Hubert Cillis.....	Carl Heye
1858	German Mutual, St. Louis, Mo....	Nicholas Guerdan...	Edwin J. Meyer
1912	Gibraltar Life, Paris, Tex.....	B. P. Bailey.....	E. P. Norment
1906	Girard Life, Philadelphia.....	Nathan T. Folwell...	Albert Short
1909	Great Northern, Wausau, Wis...	B. F. Wilson.....	J. N. Manson
1913	Great Republic, Los Angeles, Cal.	E. C. Cooper.....	F. S. Churchill
1908	Great Southern, Birmingham, Ala.	E. R. McDavid.....	A. L. Fairley

LIST OF COMPANIES—Continued.

COMMENCED BUSINESS.	NAME OF COMPANY AND HEAD OFFICE.	NAME OF PRESIDENT.	NAME OF SECRETARY.
1909	Great Southern, Houston, Tex....	O. S. Carlton.....	J. C. Cameron
1906	Guarantee Life, Houston, Tex....	W. A. Matthaeei.....	J. R. Thompson
1903	Guaranty Life, Davenport, Ia....	A. E. Steffen.....	L. J. Dougherty
1860	Home, New York, N. Y.....	Geo. E. Ide.....	Ellis W. Gladwin
1899	Home of America, Philadelphia....	Basil S. Walsh.....	Joseph L. Durkin
1893	Illinois Life, Chicago, Ill.....	J. W. Stevens.....	O. J. Arnold
1908	Independent, Nashville, Tenn.....	Paul Roberts.....	M. J. McGuire
1907	Indiana National, Indianapolis....	C. D. Renick.....	C. E. Henderson
1905	Indianapolis Life, Indianapolis....	F. P. Manly.....	Joseph Raub
1904	Intermediate, Evansville, Ind....	W. H. McCurdy.....	Fred Baker
1909	International, St. Louis, Mo.....	Massey Wilson.....	W. F. Grantges
1907	Inter-Southern, Louisville, Ky....	Jas. R. Duffin.....	Geo. G. Summers
1907	Jefferson Stand'd, Greensboro, N.C.	Geo. A. Grimsley....	C. C. Taylor
1862	John Hancock, Boston, Mass....	Roland O. Lamb.....	Walton L. Crocker
1895	Kansas City Life, Kan. City, Mo..	J. B. Reynolds.....	F. W. Fleming
1905	La Fayette Life, La Fayette, Ind..	A. E. Werkhoff.....	Warren W. Lane
1871	Life Ins. Co. of Va., Richmond....	J. G. Walker.....	A. Carlton McKenney
1905	Lincoln National, Fort Wayne, Ind	S. M. Foster.....	Franklin B. Mead
1912	Louisiana State, Shreveport, La..	W. T. Crawford.....	R. M. Henderson
1850	Manhattan, New York, N. Y.....	T. E. Lovejoy.....	Melvin De Mott
1909	Marquette Life, Springfield, Ill....	M. F. Girten.....	J. L. Freund
1865	Maryland Life, Baltimore, Md....	Douglas H. Rose....	J. W. Hanson
1851	Massachusetts Mut., Springfield...	Wm. W. McClench...	Wheeler H. Hall
1897	Meridian Life, Indianapolis....	Arthur Jordan.....	T. J. Owens
1867	Metropolitan, New York, N. Y....	John R. Hegeman....	Jas. S. Roberts
1867	Michigan Mutual, Detroit, Mich....	O. R. Looker.....	A. F. Moore
1909	Midland Life, Kansas City, Mo....	Daniel Boone.....	Daniel Boone, Jr.
1905	Midland Mutual, Columbus, O....	W. O. Thompson....	Geo. W. Steinman
1880	Minnesota Mutual, St. Paul.....	E. W. Randall.....	T. A. Phillips
1892	Missouri State, St. Louis, Mo....	E. P. Melson.....	Thos. F. Lawrence
1910	Montana Life, Helena, Mont.....	A. C. Johnson.....	J. M. Miller
1845	Mutual Benefit, Newark, N. J....	Fred. Frelinghuysen..	J. Wm. Johnson
1916	Mutual Life, New York, N. Y.....	Chas. A. Peabody....	Wm. J. Easton
1843	National Fidelity, Sioux City, Ia..	Ralph H. Rice.....	E. E. Brown
1850	National Life, Montpelier, Vt....	Fred A. Howland....	Osman D. Clark
1868	National of U. S. of A., Chicago....	A. M. Johnson.....	Robert D. Lay
1844	New England, Boston, Mass.....	Alfred D. Foster....	Jacob A. Barbey
1911	New World, Spokane, Wash.....	J. J. Cadigan.....	E. J. O'Shea
1845	New York Life, New York, N. Y....	Darwin P. Kingsley...	S. M. Ballard
1869	Niagara Life, Buffalo, N. Y.....	Wm. H. Crosby.....	N. R. Johnson
1907	North American, Chicago, Ill.....	J. N. McNamara.....	William P. Kent
1907	Northern Ass'ce., Detroit, Mich...	L. C. Ayres.....	Verne L. Tickner
1906	Northern Life, Seattle, Wash....	H. C. Henry.....	Arthur P. Johnson
1858	Northwestern Mut., Milwaukee....	Geo. C. Markham....	A. S. Hathaway
1885	N. W. National, Minneapolis....	John T. Baxter.....	M. V. Jenness
1906	Occidental, Los Angeles, Cal.....	Jos. Burkhard.....	Robert J. Giles
1906	Ohio State, Columbus.....	John M. Sarver.....	Joseph K. Bye
1909	Oklahoma National, Oklahoma C..	O. E. McCartney....	J. S. Hillard
1907	Old Colony, Chicago.....	Wm. A. Vawter.....	Jos. McGanley
1906	Oregon Life, Portland, Ore.....	A. L. Mills.....	L. Samuel†
1910	Our Home, Jacksonville, Fla.....	Clifford R. Allen....	F. A. Johnson
1868	Pacific Mutual, Los Angeles, Cal..	Geo. I. Cochran....	C. I. D. Moore
1912	Pan-American, New Orleans.....	Crawford H. Ellis....	Isaac Davenport
1847	Penn Mutual, Philadelphia, Pa....	Geo. K. Johnson....	John Humphreys
1908	Peoples Life, Chicago, Ill.....	Elon A. Nelson.....	Fremont Hoy
1906	Peoples Life, Frankfort, Ind.....	A. A. Laird.....	E. O. Burget
1908	Peoria Life, Peoria, Ill.....	Emmett C. May.....	O. B. Wyson
1905	Philadelphia Life, Philadelphia....	Andrew J. Maloney...	Wm. H. Hubbard
1851	Phoenix Mutual, Hartford, Conn...	John M. Holcombe...	S. H. Cornwell
1903	Pittsburgh L. & T., Pittsburg, Pa.	W. C. Baldwin.....	Jas. H. Mahan
1905	Postal Life, New York, N. Y.....	Wm. R. Malone.....	Wesley Sisson
1914	Protective League, Decatur, Ill....	J. R. Paisley.....	H. W. Shafer
1907	Protective Life, Birmingham, Ala..	Wm. D. Jelks.....	Clarence J. Palmer
1865	Provident L. & T., Philadelphia....	Asa S. Wing.....	C. W. Borton
1916	Providers Life, Chicago, Ill.....	Max Spiegel.....	S. Sikorski
1875	Prudential, Newark, N. J.....	Forrest F. Dryden...	W. I. Hamilton
1910	Public Savings, Indianapolis.....	H. Thomas Head....	Chas. W. Folz
1907	Puritan Life, Providence, R. I....	Darius L. Goff.....	Clinton C. White
1889	Register Life, Davenport, Ia.....	G. E. Decker.....	Louis E. Knocke
1903	Reliance, Pittsburg, Pa.....	James H. Reed.....	H. G. Scott

† General manager.

COMMENCED BUSINESS.	NAME OF COMPANY AND HEAD OFFICE.	NAME OF PRESIDENT.	NAME OF SECRETARY.
1897	Reserve Loan Life, Indianapolis..	Chalmers Brown.....	G. L. Strayman
1886	Royal Union, Des Moines, Ia....	F. D. Jackson.....	Sidney A. Foster
1914	San Jacinto Life, San Jacinto, Tex.	J. C. Wilson.....	J. S. Edwards
1905	Scandia Life, Chicago, Ill.....	N. A. Nelson.....	Chas. H. Boman
1907	Scranton Life, Scranton, Pa.....	J. S. McAnulty.....	W. E. Napier
1902	Security Life of America, Chicago	W. O. Johnson.....	O. W. Johnson
1887	Security Mut., Binghamton, N. Y.	D. S. Dickenson.....	Chas. A. La Due
1895	Security Mutual, Lincoln, Neb....	W. A. Lindly.....	M. Weil
1916	Shenandoah Life, Roanoke, Va....	R. H. Angell.....	W. L. Andrews
1906	Southeastern, Greenville, S. C....	T. O. Lawton, Jr....	F. M. Philippi
1903	Southern L. & T., Greensb., N. C.	A. W. McAlister....	Arthur Watt
1906	Southern States, Atlanta, Ga.....	W. L. Moore.....	Frank Orme
1909	Southern Union, Waco, Tex.....	H. B. Mistrot.....	J. L. Mistrot
1909	Southland Life, Dallas.....	Harry L. Seay.....	J. W. Hurst, Jr.
1903	Southwestern, Dallas, Tex.....	T. W. Vardell.....	Lawrence M. Cathles
1910	Standard Life, Pittsburg, Pa.....	John C. Hill.....	Elgin A. Hill
1894	State Life, Indianapolis, Ind.....	H. W. Bennet.....	Albert Sahn
1845	State Mutual, Worcester, Mass....	B. H. Wright.....	D. W. Carter
1901	Texas Life, Waco, Tex.....	John D. Mayfield....	I. J. Mayfield
1866	Travelers, Hartford, Conn.....	Louis F. Butler.....	James L. Howard
1912	Two Republics, El Paso, Tex.....	Julius Krakauer.....	A. H. Rodes
1867	Union Central, Cincinnati, O.....	Jesse R. Clarke.....	Geo. L. Williams
1849	Union Mutual, Portland, Me.....	Arthur L. Bates.....	Sylvan B. Phillips
1907	Union Pacific, Portland, Ore.....	Morton Gregory.....	A. E. Braden
1914	United Life & Acc., Concord, N.H.	Clarence E. Carr....	Allen Hollis
1906	U. S. Annuity & Life, Chicago, Ill.	Henry A. Salzer.....	Wm. T. Smith
1850	United States, New York, N. Y....	J. P. Munn.....	Alf. Wheelwright
1903	Volunteer State, Chattanooga...	Z. C. Patten.....	W. C. Stacy
1906	West Coast-San Francisco, Cal....	C. O. G. Miller.....	Gordon Thomson
1888	Western & Southern, Cincinnati..	William J. Williams..	H. J. Wannenwetsch
1907	Western Life, Des Moines, Ia.....	Jas. H. Jamison.....	A. D. Struthers
1910	Western Reserve, Muncie, Ind....	D. P. Campbell.....	John W. Dragoo
1910	Western States, San Francisco....	Warren R. Porter....	David A. Dickie
1906	Western Union, Spokane, Wash...	R. L. Rutter.....	J. N. Wright
<i>Foreign Companies.</i>			
1847	Canada, Toronto, Ont.....	H. C. Cox.....	C. R. Acres
1871	Confederation, Toronto, Ont.....	J. K. Macdonald....	W. C. Macdonald*
1892	Great West., Winnipeg, Man.....	A. Macdonald.....	A. Jardine
1881	North American, Toronto, Ont....	E. Gurney.....	L. Goldman*
1865	Sun Life, Montreal.....	T. B. Macaulay.....	F. G. Cope*

* Managing director.

NOTICE TO SUBSCRIBERS.

During 1916 the publishers of THE HANDY GUIDE will issue, at intervals of three months, three supplements, embracing all the latest policy forms, premium rates and surrender values issued by the various companies during the year, thus keeping this work fully up to date in every particular.

These supplements will be supplied to all subscribers at the rate of twenty-five cents each, and in order to insure prompt delivery when issued remittances of seventy-five cents, in addition to the price of single copies of the work, may be forwarded to the publishers. The price of single copies of the supplement to non-subscribers (whose names do not appear on our books as orderers of the publication) will be fifty cents.

The first supplement will be issued early in July.

Aetna Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1850.

JOEL L. ENGLISH, Vice-President.

MORGAN G. BULKELEY, President.

C. E. GILBERT, Secretary.

ANNUAL PREMIUM RATES PER \$1,000 (Participating).*

(Reserve at 3%.)

Age.	LIFE (MATURING AS ENDOWMENTS AT AGE 85).				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						LIMITED PAYMENT ENDOWMENTS.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	10-Payment, 15-Year	10-Payment, 20-Year	20-Payment, 30-Year
16	\$ 18.40	\$ 45.48	\$ 33.18	\$ 27.81	\$ 103.17	\$ 66.25	\$ 48.72	\$ 38.78	\$ 32.14	\$ 27.49	\$ 91.14	\$ 80.79	\$ 39.86
17	18.71	46.06	33.59	28.16	103.19	66.29	48.77	38.83	32.19	27.56	91.19	81.00	40.00
18	19.03	46.66	34.02	28.53	103.22	66.33	48.82	38.88	32.25	27.64	91.24	81.15	40.16
19	19.37	47.27	34.47	28.91	103.25	66.38	48.87	38.94	32.32	27.73	91.29	81.21	40.32
20	19.73	47.90	34.94	29.31	103.28	66.43	48.92	39.01	32.39	27.83	91.35	81.26	40.42
21	20.10	48.55	35.44	29.72	103.31	66.48	48.98	39.09	32.47	27.94	91.41	81.31	40.50
22	20.48	49.23	35.95	30.15	103.34	66.53	49.05	39.17	32.56	28.06	91.48	81.36	40.58
23	20.88	49.92	36.47	30.60	103.38	66.59	49.10	39.26	32.66	28.19	91.55	81.42	40.67
24	21.30	50.64	37.01	31.06	103.43	66.66	49.17	39.35	32.76	28.34	91.62	81.49	40.77
25	21.75	51.39	37.57	31.53	103.48	66.73	49.25	39.45	32.87	28.50	91.70	81.57	40.88
26	22.23	52.18	38.15	32.02	103.53	66.80	49.33	39.55	33.00	28.67	91.78	81.66	41.00
27	22.72	53.01	38.75	32.53	103.59	66.88	49.41	39.66	33.14	28.86	91.87	81.76	41.13
28	23.25	53.85	39.38	33.06	103.66	66.96	49.50	39.78	33.29	29.07	91.96	81.87	41.27
29	23.81	54.72	40.04	33.61	103.74	67.05	49.60	39.91	33.46	29.30	92.06	81.99	41.43
30	24.41	55.61	40.72	34.17	103.83	67.15	49.71	40.06	33.65	29.55	92.16	82.12	41.61
31	25.04	56.53	41.43	34.75	103.92	67.25	49.83	40.22	33.86	29.82	92.27	82.25	41.81
32	25.71	57.49	42.16	35.36	104.01	67.36	49.96	40.40	34.09	30.12	92.39	82.39	42.03
33	26.42	58.48	42.91	35.99	104.12	67.49	50.12	40.60	34.35	30.46	92.52	82.55	42.27
34	27.17	59.49	43.69	36.65	104.23	67.64	50.29	40.82	34.64	30.84	92.67	82.73	42.53
35	27.95	60.54	44.51	37.33	104.35	67.80	50.49	41.07	34.96	31.26	92.83	82.93	42.82
36	28.78	61.62	45.37	38.05	104.48	67.96	50.72	41.35	35.32	31.72	93.00	83.14	43.15
37	29.66	62.74	46.27	38.82	104.61	68.13	50.97	41.67	35.73	32.23	93.19	83.37	43.52
38	30.58	63.89	47.21	39.64	104.76	68.33	51.27	42.02	36.19	32.80	93.40	83.62	43.93
39	31.55	65.08	48.18	40.51	104.93	68.56	51.59	42.41	36.70	33.43	93.63	83.91	44.39
40	32.59	66.32	49.19	41.43	105.13	68.82	51.95	42.85	37.26	34.12	93.89	84.23	44.90
41	33.71	67.60	50.24	42.41	105.35	69.10	52.37	43.34	37.87	.....	94.18	84.59	45.46
42	34.90	68.93	51.34	43.45	105.59	69.41	52.82	43.88	38.54	.....	94.50	84.99	46.07
43	36.15	70.32	52.49	44.53	105.87	69.76	53.33	44.48	39.28	.....	94.85	85.45	46.74
44	37.47	71.78	53.69	45.67	106.18	70.15	53.89	45.14	40.11	.....	95.24	85.97	47.48
45	38.86	73.29	54.95	46.87	106.53	70.60	54.52	45.87	41.04	.....	95.68	86.55	48.31
46	40.33	74.90	56.27	48.15	106.92	71.10	55.22	46.69	.....	.....	96.17	87.20	49.26
47	41.88	76.56	57.65	49.49	107.37	71.65	56.01	47.62	.....	.....	96.72	87.93	50.37
48	43.53	78.29	59.10	50.91	107.87	72.25	56.90	48.65	.....	.....	97.33	88.75	51.68
49	45.30	80.09	60.63	52.43	108.44	72.94	57.89	49.81	.....	.....	98.01	89.67	53.23
50	47.20	81.97	62.24	54.04	109.09	73.73	59.00	51.12	.....	.....	98.78	90.71	55.06
51	49.25	83.99	63.94	55.78	109.86	74.64	60.24	.....	.....	.....	99.66	91.88	.....
52	51.45	86.10	65.75	57.66	110.73	75.68	61.62	.....	.....	.....	100.66	93.19	.....
53	53.83	88.31	67.68	59.67	111.70	76.85	63.15	.....	.....	.....	101.77	94.64	.....
54	56.37	90.62	69.73	61.84	112.77	78.17	64.82	.....	.....	.....	103.00	96.23	.....
55	59.09	93.06	71.90	64.17	113.97	79.66	66.65	.....	.....	.....	104.35	97.96	.....
56	62.00	95.62	74.21	66.68	115.31	81.34	68.68	.....	.....	.....	105.84	99.83	.....
57	65.12	98.33	76.68	69.40	116.82	83.20	70.95	.....	.....	.....	107.59	101.89	.....
58	68.47	101.19	79.35	72.32	118.52	85.26	73.58	.....	.....	.....	109.59	104.20	.....
59	72.05	104.24	82.23	75.48	120.44	87.57	76.62	.....	.....	.....	111.82	106.80	.....
60	75.90	107.48	85.38	78.90	122.63	90.14	80.20	.....	.....	.....	114.30	109.70	.....
61	78.86	109.77	87.61	.....	123.85	91.78	.....	.....	.....	.....	115.83	.....	.....
62	83.31	113.40	91.24	.....	126.39	94.82	.....	.....	.....	.....	118.73	.....	.....
63	88.27	117.28	95.20	.....	129.15	98.18	.....	.....	.....	.....	121.86	.....	.....
64	93.89	121.44	99.52	.....	132.17	101.89	.....	.....	.....	.....	125.23	.....	.....
65	100.31	125.89	104.27	.....	135.47	106.00	.....	.....	.....	.....	128.85	.....	.....

Maximum amount carried on one life, \$100,000.

* Adopted June 15, 1967.

AETNA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE (MATURING AS ENDOWMENTS AT AGE 85).					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					5-Year Convertible and Renewable Term.	7-Year Convertible and Renewable Term.
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.		
16	269.32	13.81	34.96	25.83	21.36	90.61	57.28	41.02	31.62	25.65	9.14	9.20
17	273.18	14.08	35.47	26.20	21.68	90.65	57.33	41.06	31.67	25.71	9.18	9.24
18	277.19	14.37	36.00	26.60	22.01	90.69	57.37	41.11	31.72	25.77	9.23	9.29
19	280.34	14.67	36.54	27.01	22.36	90.74	57.42	41.16	31.77	25.83	9.28	9.34
20	285.63	14.98	37.11	27.44	22.73	90.79	57.47	41.21	31.83	25.90	9.33	9.39
21	290.09	15.31	37.70	27.88	23.10	90.85	57.52	41.27	31.89	25.98	9.45	9.45
22	294.70	15.66	38.31	28.34	23.49	90.92	57.58	41.34	31.97	26.06	9.58	9.52
23	299.48	16.03	38.94	28.81	23.90	90.99	57.65	41.41	32.05	26.15	9.71	9.59
24	304.43	16.41	39.59	29.31	24.32	91.06	57.72	41.48	32.12	26.25	9.86	9.68
25	309.55	16.81	40.27	29.82	24.75	91.14	57.79	41.55	32.22	26.36	10.01	9.77
26	314.86	17.24	40.96	30.35	25.21	91.23	57.87	41.64	32.31	26.49	10.17	9.86
27	320.35	17.68	41.69	30.90	25.68	91.33	57.96	41.74	32.43	26.62	10.34	9.96
28	326.04	18.15	42.45	31.47	26.17	91.44	58.06	41.84	32.56	26.78	10.53	10.07
29	331.93	18.65	43.23	32.07	26.69	91.55	58.16	41.95	32.68	26.94	10.72	10.18
30	338.02	19.17	44.05	32.68	27.22	91.67	58.28	42.07	32.83	27.12	10.93	10.30
31	344.33	19.72	44.90	33.33	27.77	91.79	58.39	42.21	32.99	27.33	11.14	10.44
32	350.86	20.30	45.79	34.00	28.34	91.94	58.53	42.36	33.17	27.55	11.37	10.58
33	357.61	20.91	46.72	34.70	28.94	92.08	58.67	42.51	33.36	27.81	11.60	10.74
34	364.59	21.55	47.68	35.43	29.56	92.25	58.82	42.69	33.58	28.09	11.85	10.92
35	371.80	22.24	48.69	36.19	30.21	92.42	59.00	42.89	33.83	28.40	12.11	11.12
36	379.26	22.96	49.73	36.99	30.89	92.61	59.19	43.11	34.11	28.74	12.37	11.34
37	386.96	23.73	50.82	37.81	31.61	92.81	59.40	43.35	34.41	29.13	12.65	11.59
38	394.92	24.55	51.94	38.68	32.36	93.03	59.62	43.62	34.74	29.55	12.96	11.86
39	403.12	25.41	53.11	39.58	33.15	93.26	59.86	43.91	35.12	30.02	13.28	12.15
40	411.59	26.33	54.32	40.53	33.98	93.50	60.13	44.25	35.53	30.54	13.67	12.48
41	420.32	27.30	55.57	41.51	34.86	93.76	60.43	44.60	35.99	31.12	14.12	12.86
42	429.32	28.33	56.88	42.55	35.79	94.05	60.76	45.01	36.50	31.76	14.67	13.31
43	438.59	29.44	58.23	43.63	36.77	94.36	61.11	45.45	37.06	32.47	15.31	13.81
44	448.14	30.62	59.64	44.77	37.81	94.70	61.51	45.96	37.69	33.25	16.06	14.38
45	457.95	31.87	61.11	45.97	38.90	95.07	61.95	46.51	38.39	34.11	16.89	15.03
46	468.04	33.22	62.63	47.24	40.07	95.50	62.45	47.13	39.17	.....	17.81	15.78
47	478.39	34.66	64.21	48.57	41.31	95.98	63.03	47.83	40.04	.....	18.82	16.62
48	489.00	36.19	65.87	49.97	42.64	96.51	63.66	48.62	41.01	.....	19.91	17.57
49	499.86	37.84	67.61	51.45	44.06	97.08	64.35	49.49	42.09	.....	21.10	18.66
50	510.95	39.59	69.42	53.00	45.57	97.72	65.12	50.44	43.26	.....	22.40	19.88
51	522.25	41.47	71.32	54.64	47.20	98.42	65.97	51.51	.....	.....	23.82	21.27
52	533.75	43.49	73.30	56.37	48.94	99.18	66.91	52.67	.....	.....	25.36	22.82
53	545.43	45.65	75.37	58.20	50.81	100.02	67.95	53.97	.....	.....	27.02	24.56
54	557.29	47.96	77.55	60.13	52.81	100.95	69.10	55.40	.....	.....	28.83	26.51
55	569.30	50.45	79.80	62.13	54.94	101.97	70.37	56.98	.....	.....	30.79	28.68
56	581.46	53.12	82.14	64.36	57.22	103.09	71.78	58.72	.....	.....	32.93	31.09
57	593.73	56.00	84.58	66.68	59.66	104.31	73.34	60.64	.....	.....	35.26	33.76
58	606.10	59.11	87.12	69.15	61.59	105.68	75.05	62.75	.....	.....	37.82	36.73
59	618.57	62.48	89.78	71.79	63.90	107.17	76.95	65.07	.....	.....	40.64	40.02
60	631.10	66.12	92.56	74.61	66.75	108.82	79.05	67.63	.....	.....	43.73	43.67
61	643.68	68.64	94.78	76.73	.....	109.97	81.16	.....	.....	.....	.....	47.72
62	656.28	72.55	98.29	80.21	.....	111.96	83.71	.....	.....	.....	.....	52.20
63	668.89	76.78	102.03	83.96	.....	114.15	86.51	.....	.....	.....	.....	.....
64	681.49	81.30	106.00	88.00	.....	116.59	89.60	.....	.....	.....	.....	.....
65	694.06	86.20	110.25	92.37	.....	119.28	93.00	.....	.....	.....	.....	.....

* Adopted January 1, 1913.

ÆTNA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

COMMERCIAL POLICY—NON-PARTICIPATING. *

Adopted January 1, 1913.

Age.	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	Age.	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.
	\$	\$	\$	\$		\$	\$	\$	\$
16	13.44	34.30	25.34	20.97	41	26.34	54.36	40.59	34.04
17	13.70	34.79	25.72	21.29	42	27.31	55.62	41.57	34.93
18	13.98	35.31	26.11	21.63	43	28.36	56.94	42.60	35.86
19	14.27	35.83	26.51	21.98	44	29.48	58.30	43.68	36.84
20	14.57	36.39	26.94	22.34	45	30.66	59.72	44.80	37.88
21	14.88	36.96	27.38	22.71	46	31.92	61.21	46.00	38.98
22	15.22	37.56	27.85	23.09	47	33.27	62.74	47.25	40.15
23	15.57	38.18	28.32	23.48	48	34.71	64.35	48.58	41.41
24	15.94	38.82	28.79	23.90	49	36.26	66.02	49.98	42.76
25	16.32	39.49	29.30	24.32	50	37.92	67.77	51.46	44.19
26	16.73	40.18	29.82	24.75	51	39.69	69.59	53.03	45.72
27	17.16	40.91	30.36	25.21	52	41.58	71.50	54.68	47.36
28	17.60	41.65	30.92	25.68	53	43.61	73.49	56.44	49.09
29	18.08	42.42	31.51	26.17	54	45.80	75.56	58.32	50.96
30	18.57	43.23	32.11	26.68	55	48.14	77.74	60.31	52.96
31	19.10	44.06	32.74	27.22	56	50.67	80.01	62.45	55.11
32	19.66	44.94	33.39	27.77	57	53.40	82.39	64.71	57.42
33	20.24	45.83	34.07	28.34	58	56.34	84.89	67.14	59.89
34	20.86	46.77	34.77	28.95	59	59.57	87.53	69.73	62.55
35	21.52	47.74	35.50	29.59	60	63.07	90.32	72.51	65.42
36	22.21	48.73	36.26	30.25	61	66.21	.....	.....	.....
37	22.94	49.78	37.06	30.93	62	69.87	.....	.....	.....
38	23.72	50.87	37.89	31.65	63	73.79	.....	.....	.....
39	24.54	51.98	38.74	32.41	64	77.99	.....	.....	.....
40	25.41	53.15	39.65	33.21	65	82.49	.....	.....	.....

*The form of the commercial policy is substantially the same as the participating form given on pages 24-28, except that the dividend clauses are omitted. The surrender values on this form are not available until the end of the third year.

SURRENDER VALUES.

Twenty-Payment Life—Commercial Policy.

Age, 35.

Amount, \$10,000.

END OF YEAR	Extended Insurance.	Paid-up Insurance.	Cash or Loan Value.	END OF YEAR	Extended Insurance.	Paid-up Insurance.	Cash or Loan Value.
	yrs. dys.	\$	\$		yrs. dys.	\$	\$
3.....	5 3	1,100	430	13.....	22 295	6,370	3,100
4.....	7 212	1,640	660	14.....	23 276	6,890	3,430
5.....	10 45	2,170	890	15.....	25 72	7,550	3,840
6.....	12 176	2,700	1,130	16.....	26 56	8,040	4,180
7.....	14 218	3,230	1,380	17.....	27 99	8,530	4,530
8.....	16 165	3,750	1,640	18.....	28 248	9,020	4,890
9.....	18 24	4,280	1,910	19.....	30 287	9,510	5,270
10.....	19 170	4,800	2,190	20.....		Full paid.	5,660
11.....	20 255	5,330	2,480	25.....			6,270
12.....	21 290	5,850	2,790	30.....			6,880

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENTS AT AGE 85, \$1000 (PARTICIPATING).

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
16	54	3	1	41	26	8	47	48	16	3 72	70	24	4 117	92	32
17	69	4	2	67	27	9	85	49	17	3 119	72	25	4 178	95	33
18	85	5	2	95	28	10	125	51	18	3 170	74	26	4 242	98	34
19	102	6	3	124	29	10	166	53	19	3 225	77	27	4 310	101	36
20	121	7	3	155	31	11	209	55	20	3 283	80	28	5 16	104	38
21	141	8	4	187	32	12	254	57	21	3 343	82	29	5 89	107	39
22	161	9	4	1 219	34	12	300	59	22	4 38	84	30	5 163	110	41
23	172	10	5	1 252	36	13	347	61	23	4 99	87	32	5 236	113	43
24	193	12	5	1 286	38	14	3 29	63	24	4 160	90	34	5 309	116	45
25	224	13	5	1 322	40	15	3 78	66	25	4 221	93	36	6 17	119	47
26	246	14	6	1 359	41	16	3 128	68	26	4 283	95	37	6 89	122	49
27	268	15	6	2 31	43	17	3 179	70	27	4 346	98	39	6 161	125	51
28	291	16	7	2 68	45	18	3 230	73	28	5 44	101	41	6 232	128	53
29	315	18	7	2 105	47	19	3 281	75	30	5 106	104	43	6 304	132	55
30	340	19	8	2 143	49	20	3 331	78	32	5 168	107	45	7 10	136	58
31	1 20	20	9	2 181	51	21	4 16	80	33	5 229	110	47	7 82	139	61
32	1 25	21	9	2 219	53	22	4 65	83	35	5 287	113	49	7 146	143	64
33	1 50	23	10	2 257	55	23	4 113	85	37	5 341	116	51	7 201	147	67
34	1 74	24	10	2 294	57	24	4 160	88	39	6 27	119	54	7 247	151	70
35	1 98	26	11	2 331	59	26	4 205	91	41	6 74	123	57	7 284	155	73
36	1 121	27	12	3 1	61	27	4 247	93	43	6 115	126	59	7 312	159	76
37	1 143	28	13	3 33	63	28	4 284	96	45	6 150	130	62	7 333	163	79
38	1 164	29	14	3 62	65	30	4 316	98	47	6 178	133	65	7 346	167	82
39	1 184	31	15	3 89	67	31	4 343	101	49	6 196	137	68	7 349	171	86
40	1 202	32	15	3 113	69	33	4 364	104	52	6 202	140	71	7 342	175	90
41	1 219	33	16	3 134	71	34	5 14	106	54	6 202	143	74	7 325	179	94
42	1 235	34	17	3 151	73	36	5 22	109	56	6 194	146	77	7 298	183	98
43	1 249	36	18	3 163	75	38	5 22	112	59	6 176	150	80	7 261	187	102
44	1 261	37	19	3 167	77	40	5 12	115	62	6 150	153	84	7 217	191	106
45	1 271	39	20	3 167	79	42	4 362	118	65	6 117	157	88	7 166	195	111
46	1 277	40	21	3 161	81	44	4 340	120	67	6 78	160	91	7 109	198	115
47	1 278	41	22	3 149	83	46	4 312	123	70	6 33	163	95	7 45	202	120
48	1 276	42	23	3 132	85	48	4 277	126	73	5 347	167	98	6 341	206	124
49	1 270	43	24	3 111	87	50	4 237	129	76	5 289	170	102	6 268	210	129
50	1 261	45	26	3 85	89	52	4 193	132	79	5 226	174	106	6 193	214	134
51	1 249	46	27	3 56	90	54	4 146	134	82	5 161	177	110	6 116	217	139
52	1 243	47	29	3 25	92	56	4 97	136	85	5 94	180	114	6 37	221	144
53	1 239	49	31	2 355	94	58	4 45	138	88	5 26	183	118	5 321	225	149
54	1 238	52	33	2 323	96	61	3 355	141	91	4 322	186	122	5 238	229	154
55	1 234	54	35	2 299	100	65	3 300	144	95	4 254	189	127	5 152	233	159
56	1 227	57	37	2 274	103	68	3 249	147	99	4 184	192	131	5 63	236	164
57	1 218	59	39	2 246	106	71	3 206	151	103	4 113	195	135	4 343	240	169
58	1 208	62	41	2 217	109	75	3 160	155	108	4 48	199	140	4 263	244	174
59	1 195	64	44	2 187	112	78	3 115	159	112	3 355	203	146	4 187	248	180
60	1 181	66	46	2 155	115	82	3 69	162	117	3 295	208	152	4 115	252	186
61	1 167	69	49	2 123	119	85	3 22	166	121	3 237	213	157	4 47	257	193
62	1 151	71	51	2 91	122	89	2 341	171	126	3 180	217	163	3 346	262	200
63	1 135	74	54	2 59	125	93	2 296	175	131	3 125	222	170	3 284	268	207
64	1 117	76	57	2 27	129	97	2 252	179	137	3 71	227	176	3 225	274	215
65	1 100	79	60	1 360	132	101	2 209	183	142	3 20	233	183	3 170	280	223

AETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENTS AT AGE 85, \$1000 (PARTICIPATING).

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$
16	5 183	115	40	6 269	137	48	8 11	159	57	9 133	182	66
17	5 259	118	41	6 357	140	50	8 114	163	59	9 254	186	68
18	5 337	121	43	7 83	144	52	8 218	167	61	10 3	190	71
19	6 53	124	45	7 177	148	55	8 322	171	64	10 115	194	74
20	6 136	128	47	7 273	152	57	9 61	176	67	10 225	199	77
21	6 221	131	49	8 6	156	59	9 165	180	70	10 333	204	80
22	6 306	134	51	8 102	160	61	9 267	184	73	11 74	209	83
23	7 25	137	53	8 196	164	64	10 2	188	76	11 177	214	86
24	7 109	141	55	8 288	168	67	10 100	193	79	11 276	219	90
25	7 193	145	58	9 12	172	70	10 196	198	82	12 4	224	94
26	7 277	149	60	9 98	176	73	10 289	202	85	12 86	229	98
27	7 358	153	63	9 182	180	76	11 6	207	88	12 155	234	102
28	8 71	157	66	9 262	184	79	11 77	212	92	12 211	239	106
29	8 145	161	69	9 335	188	82	11 137	217	96	12 254	244	110
30	8 214	165	72	10 35	193	86	11 185	222	100	12 284	250	115
31	8 278	169	75	10 91	197	90	11 222	227	104	12 301	255	120
32	8 336	173	78	10 135	202	94	11 248	232	108	12 304	260	125
33	9 21	177	81	10 167	207	98	11 261	237	113	12 293	266	130
34	9 59	181	85	10 187	212	102	11 260	242	118	12 270	272	135
35	9 86	186	89	10 196	217	106	11 246	248	123	12 236	278	141
36	9 101	190	93	10 191	222	110	11 220	253	128	12 191	284	147
37	9 105	195	97	10 175	227	115	11 183	259	133	12 136	290	153
38	9 98	199	101	10 147	232	120	11 136	264	139	12 71	296	159
39	9 80	204	105	10 110	237	125	11 79	270	145	11 361	302	165
40	9 52	209	110	10 63	243	130	11 14	276	151	11 276	308	172
41	9 15	213	115	10 7	248	135	10 307	281	157	11 186	314	179
42	8 334	218	120	9 309	253	141	10 228	287	163	11 91	320	186
43	8 280	222	125	9 238	258	147	10 142	292	169	10 356	326	193
44	8 218	227	130	9 160	263	153	10 49	298	176	10 251	332	200
45	8 149	232	135	9 75	268	159	9 314	304	183	10 142	338	207
46	8 74	236	140	8 349	273	165	9 210	309	190	10 29	343	214
47	7 360	240	145	8 255	278	171	9 105	314	197	9 279	349	222
48	7 277	245	150	8 159	283	177	8 363	319	204	9 162	354	230
49	7 191	249	156	8 61	288	183	8 254	324	211	9 43	360	238
50	7 102	254	162	7 326	293	190	8 143	330	218	8 288	366	246
51	7 11	258	167	7 225	297	196	8 31	335	225	8 168	371	254
52	6 284	262	173	7 123	302	203	7 284	340	232	8 49	377	262
53	6 191	266	179	7 20	306	209	7 172	345	239	7 296	382	270
54	6 97	270	185	6 281	311	216	7 61	350	247	7 179	388	278
55	6 2	275	191	6 176	316	223	6 315	356	255	7 62	394	287
56	5 273	279	197	6 73	320	230	6 207	361	263	6 313	399	296
57	5 180	283	203	5 338	325	237	6 102	366	271	6 204	405	305
58	5 90	287	209	5 241	330	244	5 364	371	279	6 99	411	314
59	5 2	291	216	5 147	335	252	5 266	377	287	5 364	417	323
60	4 281	296	223	5 56	340	260	5 172	383	296	5 269	423	332
61	4 198	301	230	4 332	345	268	5 83	389	305	5 179	430	342
62	4 118	306	237	4 251	351	276	4 364	395	314	5 95	437	352
63	4 51	312	245	4 179	357	284	4 285	402	324	5 17	445	363
64	3 352	318	254	4 107	363	293	4 212	409	334	4 310	453	375
65	3 296	325	263	4 39	370	302	4 148	416	344	4 246	462	388

AETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENTS AT AGE 85, \$1000 (PARTICIPATING).

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$
16	12 71	226	85	16 171	294	115	19 207	352	146	21 12	390	167
17	12 198	231	88	16 286	300	120	19 252	359	151	21 5	397	173
18	12 322	236	91	17 19	306	124	19 280	366	157	20 350	405	180
19	13 78	241	95	17 100	312	129	19 291	373	163	20 317	412	187
20	13 195	247	99	17 165	318	134	19 285	380	169	20 270	420	194
21	13 307	252	103	17 213	324	139	19 262	387	175	20 209	427	201
22	14 40	257	107	17 244	330	144	19 225	394	182	20 135	435	208
23	14 124	263	111	17 259	337	150	19 175	401	189	20 51	443	216
24	14 194	269	115	17 256	344	156	19 113	409	196	19 322	451	224
25	14 250	275	120	17 240	351	162	19 39	417	203	19 218	459	233
26	14 292	281	125	17 210	358	168	18 319	424	211	19 107	467	241
27	14 320	287	130	17 166	365	174	18 225	432	219	18 353	475	250
28	14 332	293	135	17 110	372	181	18 122	440	227	18 227	483	259
29	14 328	299	140	17 43	379	188	18 12	448	236	18 95	491	269
30	14 311	305	146	16 330	386	195	17 259	456	244	17 323	500	279
31	14 281	311	152	16 242	393	203	17 134	463	254	17 180	508	289
32	14 240	317	158	16 146	400	211	17 4	471	263	17 33	516	299
33	14 187	324	164	16 43	407	219	16 233	479	273	16 248	524	310
34	14 123	331	171	15 297	415	227	16 94	487	282	16 96	532	320
35	14 52	338	178	15 180	423	236	15 316	495	293	15 306	541	331
36	13 338	344	185	15 57	430	245	15 169	502	303	15 148	549	343
37	13 250	351	192	14 295	437	254	15 19	510	313	14 353	557	354
38	13 153	357	199	14 163	445	263	14 232	518	324	14 193	564	366
39	13 47	364	207	14 28	452	272	14 78	526	335	14 32	572	377
40	12 298	371	215	13 254	460	282	13 288	534	346	13 237	580	389
41	12 181	377	223	13 112	467	292	13 132	541	357	13 77	587	401
42	12 61	384	231	12 333	474	302	12 341	549	369	12 283	595	413
43	11 304	390	239	12 188	482	312	12 186	556	380	12 125	602	426
44	11 180	397	248	12 41	489	322	12 31	564	392	11 334	610	438
45	11 54	404	257	11 259	496	333	11 242	572	404	11 181	618	450
46	10 291	410	266	11 112	503	343	11 91	579	415	11 31	625	463
47	10 161	416	275	10 331	510	354	10 307	586	427	10 248	632	475
48	10 31	423	284	10 186	517	365	10 161	593	439	10 103	639	488
49	9 265	429	293	10 43	524	376	10 18	600	452	9 327	647	501
50	9 124	436	302	9 268	531	387	9 244	608	464	9 190	655	514
51	8 359	442	311	9 131	538	398	9 109	615	476	9 56	662	527
52	8 230	448	321	8 362	545	409	8 343	622	489	8 292	669	540
53	8 103	454	331	8 233	552	421	8 217	630	502	8 169	677	554
54	7 343	461	341	8 108	559	432	8 95	638	515	8 50	686	569
55	7 221	467	351	7 352	566	444	7 343	646	528	7 302	696	584
56	7 104	473	361	7 237	573	456	7 230	655	542	7 197	707	601
57	6 357	479	371	7 128	581	469	7 123	665	558	7 101	719	619
58	6 251	486	382	7 23	590	482	7 25	676	574	7 \$8*	733	640
59	6 151	493	393	6 288	599	496	6 304	689	593	6 195	750	664
60	6 56	501	404	6 195	609	511	6 229	704	614	5 368	770	692
61	5 332	510	416	6 109	621	528	6 \$106*	722	639	4 525	795	726
62	5 249	520	429	6 32	635	547	5 296	744	669	3 666	827	769
63	5 172	531	443	5 334	651	569	4 470	772	704	2 792	868	823
64	5 102	543	459	5 290	672	595	3 627	807	750	1 903	924	897
65	5 41	555	478	5 \$166*	697	626	2 767	853	808	.. ..	.. ..	1000

* Cash at end of extension.

AETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT ENDOWMENT AT AGE 85, \$1000
(PARTICIPATING).

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
16	2 170	56	18	4 336	107	35	7 232	158	52	10 234	209	70	13 356	261	80
17	2 188	57	19	5 1	108	35	7 270	159	53	10 284	210	72	14 48	262	90
18	2 207	57	19	5 32	108	36	7 312	160	54	10 336	211	73	14 107	263	92
19	2 226	58	20	5 63	109	37	7 356	161	55	11 25	212	75	14 166	265	94
20	2 246	59	20	5 94	110	38	8 36	162	57	11 78	214	76	14 222	266	96
21	2 267	60	21	5 126	111	39	8 82	163	58	11 129	215	78	14 273	268	98
22	2 287	60	21	5 157	111	40	8 125	164	59	11 175	216	79	13 318	269	100
23	2 307	61	22	5 188	112	41	8 165	165	61	11 217	217	81	14 355	270	102
24	2 327	61	22	5 219	113	42	8 202	166	62	11 257	218	83	15 18	271	105
25	2 347	62	23	5 250	114	43	8 236	167	63	11 293	219	85	15 36	272	107
26	3 2	62	23	5 279	114	44	8 268	167	65	11 324	220	87	15 47	274	109
27	3 22	63	24	5 307	115	45	8 298	168	66	11 349	221	89	15 49	275	112
28	3 40	64	24	5 332	116	46	8 326	169	68	12 3	222	91	15 42	276	114
29	3 58	64	25	5 356	117	47	8 350	170	69	12 15	223	93	15 26	277	117
30	3 75	65	26	6 12	118	48	9 5	171	71	12 19	224	95	15	278	119
31	3 91	65	26	6 28	118	49	9 20	171	72	12 14	225	97	14 327	279	122
32	3 105	66	27	6 42	119	50	9 30	172	74	11 364	226	99	14 276	278	124
33	3 118	67	28	6 54	120	52	9 33	173	76	11 339	227	102	14 211	280	127
34	3 130	67	29	6 66	121	53	9 27	174	77	11 305	228	104	14 134	281	130
35	3 139	68	30	6 74	122	54	9 13	175	79	11 261	229	106	14 46	282	133
36	3 145	68	31	6 77	122	56	8 356	175	81	11 206	229	108	13 313	283	136
37	3 149	69	31	6 75	123	57	8 327	176	83	11 141	230	111	13 208	284	139
38	3 151	69	32	6 66	123	59	8 291	177	85	11 67	231	113	13 97	285	142
39	3 151	70	32	6 49	124	60	8 246	178	87	10 350	232	116	12 345	286	145
40	3 149	70	33	6 23	124	61	8 193	179	89	10 261	233	118	12 222	287	148
41	3 143	70	34	5 357	124	63	8 132	179	91	10 164	234	121	12 93	287	151
42	3 132	71	35	5 321	125	64	8 63	180	93	10 60	235	123	11 323	288	154
43	3 117	71	36	5 280	125	66	7 352	180	95	9 314	235	126	11 182	288	158
44	3 97	71	36	5 233	126	67	7 269	181	97	9 198	236	128	11 36	289	161
45	3 72	71	37	5 178	126	68	7 181	181	99	9 79	236	131	10 250	289	164
46	3 43	71	38	5 117	126	70	7 89	181	101	8 321	236	133	10 96	289	167
47	3 10	71	39	5 51	126	71	6 358	181	103	8 194	236	136	9 307	289	170
48	2 338	71	40	4 346	126	73	6 258	181	105	8 64	236	138	9 153	289	173
49	2 297	70	41	4 274	126	74	6 154	181	107	7 298	235	141	9 1	289	177
50	2 252	70	41	4 200	126	75	6 47	181	109	7 168	235	144	8 215	289	180
51	2 205	70	42	4 124	126	76	5 304	181	111	7 38	235	146	8 66	289	183
52	2 158	70	42	4 47	125	77	5 198	180	113	6 274	234	149	7 283	288	186
53	2 112	70	43	3 335	125	78	5 94	180	114	6 147	234	151	7 136	287	189
54	2 75	70	44	3 258	125	79	4 358	179	116	6 22	233	154	6 355	286	192
55	2 45	71	45	3 182	125	80	4 259	179	118	5 264	233	156	6 209	285	195
56	2 13	72	46	3 118	125	82	4 162	179	120	5 144	232	159	6 66	284	198
57	1 346	73	48	3 59	126	84	4 67	179	122	5 27	231	161	5 293	283	200
58	1 314	74	49	3 1	126	86	3 347	179	124	4 279	230	163	5 162	282	203
59	1 281	75	51	2 308	127	88	3 266	179	126	4 171	230	165	5 40	281	205
60	1 249	75	52	2 251	128	90	3 189	180	129	4 75	230	168	4 295	280	208

ETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT ENDOWMENT AT AGE 85, \$1000
(PARTICIPATING).

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
16	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$
17	17 223	314	109	21 167	366	129	25 107	419	150	28 291	473	171
18	17 233	315	111	21 211	368	131	25 107	421	153	28 228	474	175
19	17 338	316	113	21 244	369	134	25 90	422	156	28 152	475	178
20	18 22	318	115	21 264	371	136	25 58	424	159	28 63	477	182
21	18 64	319	117	21 271	372	139	25 12	425	162	27 326	478	185
22	18 97	321	119	21 265	374	142	24 317	427	165	27 212	480	189
23	18 119	322	122	21 245	375	145	24 244	428	168	27 87	481	192
24	18 131	323	124	21 212	376	148	24 158	429	171	26 318	482	196
25	18 133	324	127	21 166	377	151	24 60	430	175	26 175	483	200
26	18 123	325	130	21 107	378	154	23 316	431	178	26 23	484	204
27	18 100	327	132	21 35	380	157	23 197	433	182	25 227	485	208
28	18 64	328	135	20 315	381	160	23 68	434	186	25 57	486	213
29	18 14	329	138	20 218	382	164	22 293	435	190	24 245	487	217
30	17 316	330	141	20 110	383	167	22 143	436	194	24 61	488	222
31	17 241	331	144	19 357	384	171	21 349	437	198	23 236	489	226
32	17 155	332	147	19 229	385	174	21 182	438	202	23 40	490	231
33	17 58	333	150	19 92	386	178	21 9	439	206	22 205	491	235
34	16 317	334	154	18 312	387	182	20 196	440	210	22	492	240
35	16 202	335	157	18 160	388	186	20 14	441	215	21 156	493	245
36	16 79	336	161	18 2	389	190	19 193	442	219	20 308	494	250
37	15 313	337	164	17 202	390	194	19 2	443	224	20 92	495	255
38	15 174	338	168	17 31	391	198	18 171	444	229	19 238	496	261
39	15 28	338	171	16 220	391	202	17 335	444	234	19 16	496	266
40	14 240	339	175	16 39	392	206	17 130	445	239	18 157	497	272
41	14 83	340	179	15 220	393	211	16 287	445	244	17 296	497	277
42	13 287	340	182	15 33	393	215	16 78	445	249	17 69	497	283
43	13 122	341	186	14 299	394	219	15 233	446	254	16 206	498	289
44	12 319	341	190	14 18	394	224	15 23	446	259	15 344	498	294
45	12 148	342	194	13 191	395	228	14 177	447	264	15 117	498	300
46	11 340	342	198	12 363	395	233	13 331	447	269	14 256	498	305
47	11 166	342	201	12 169	395	237	13 119	447	274	14 31	498	311
48	10 356	342	205	11 340	395	241	12 273	446	278	13 172	497	316
49	10 181	342	209	11 147	395	246	12 64	446	283	12 315	496	321
50	10 6	341	213	10 320	394	250	11 223	445	288	12 95	495	326
51	9 198	341	217	10 130	393	254	11 20	444	292	11 243	494	331
52	9 27	341	220	9 308	392	258	10 185	443	297	11 30	493	336
53	8 224	340	224	9 124	391	262	9 353	442	301	10 187	492	341
54	8 59	339	227	8 309	390	266	9 160	440	306	9 349	490	346
55	7 263	338	231	8 133	389	270	8 337	439	310	9 151	489	350
56	7 105	337	234	7 327	387	273	8 154	437	314	8 324	487	355
57	6 316	336	237	7 161	386	277	7 341	436	318	8 138	485	359
58	6 167	335	240	7	385	280	7 169	435	321	7 324	483	363
59	6 24	334	243	6 210	383	284	7 4	433	325	7 152	481	367
60	5 252	333	246	6 62	382	287	6 212	431	329	6 352	479	371
	5 122	331	249	5 286	380	290	6 65	429	332	6 196	477	374

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT ENDOWMENT AT AGE 85, \$1000
(PARTICIPATING).

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			20 YEARS
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Cash or Loan.
	ys. ds.	\$		ys. ds.	\$		ys. ds.	\$		ys. ds.	\$		
16	31 298	526	194	34 140	580	217	40 107	742	292	45 228	896	371	429
17	31 178	527	197	33 340	581	221	39 213	742	297	44 284	897	378	437
18	31 47	528	201	33 165	582	225	38 315	743	302	43 340	897	385	445
19	30 271	530	205	32 346	583	229	38 49	744	308	43 30	897	392	453
20	30 122	531	209	32 154	584	234	37 145	745	314	42 85	898	399	461
21	29 329	533	213	31 321	586	238	36 238	746	320	41 139	898	407	470
22	29 163	534	217	31 118	587	243	35 331	747	326	40 191	898	414	479
23	28 353	535	221	30 275	588	248	35 55	748	332	39 243	898	422	488
24	28 170	536	226	30 62	589	253	34 144	749	339	38 292	899	430	497
25	27 345	537	230	29 209	590	258	33 230	749	345	37 340	899	439	507
26	27 149	538	235	28 351	591	263	32 313	750	352	37 25	899	447	516
27	26 313	539	240	28 123	592	269	32 31	751	359	36 76	900	456	526
28	26 106	540	245	27 256	593	274	31 113	751	366	35 125	900	465	537
29	25 259	541	250	27 20	594	280	30 193	752	373	34 173	901	474	547
30	25 42	542	255	26 146	595	285	29 272	752	381	33 222	901	483	558
31	24 186	543	260	25 269	596	291	28 350	753	389	32 268	901	493	569
32	23 325	544	265	25 24	597	297	28 63	753	396	31 315	901	502	579
33	23 96	545	271	24 142	598	303	27 141	754	404	30 361	901	512	591
34	22 230	545	276	23 258	598	309	26 218	754	412	30 45	901	522	602
35	21 362	546	282	23 8	599	315	25 294	754	420	29 96	901	532	613
36	21 126	547	288	22 113	599	322	25 5	754	429	28 146	901	542	625
37	20 253	548	294	21 229	600	328	24 84	754	437	27 196	901	552	636
38	20 13	548	300	20 339	600	335	23 162	754	445	26 245	901	562	648
39	19 137	549	306	20 84	601	341	22 241	754	454	25 295	900	573	659
40	18 260	549	312	19 194	601	348	21 319	754	462	24 346	900	583	671
41	18 17	549	319	18 304	601	355	21 35	754	471	24 36	900	593	682
42	17 140	549	325	18 50	600	362	20 118	753	479	23 93	899	603	694
43	16 264	549	331	17 161	600	368	19 203	753	487	22 152	899	613	706
44	16 24	549	337	16 273	599	375	18 288	752	495	21 212	898	623	717
45	15 150	549	343	16 22	599	381	18 10	751	504	20 272	897	633	729
46	14 277	548	349	15 139	598	388	17 103	750	512	19 333	896	643	740
47	14 41	547	355	14 259	597	394	16 198	749	519	19 35	895	652	752
48	13 172	546	360	14 16	596	400	15 294	747	527	18 109	894	662	763
49	12 306	545	366	13 141	595	406	15 29	745	535	17 183	893	671	774
50	12 80	544	371	12 270	594	412	14 137	743	542	16 259	891	680	785
51	11 223	543	376	12 39	592	417	13 247	741	549	15 337	890	689	796
52	11 6	542	381	11 179	590	423	12 360	739	556	15\$38*	888	697	807
53	10 159	540	386	10 324	588	428	12 119	737	562	14 97	886	705	817
54	9 317	538	391	10 110	586	434	11 246	735	568	13 156	884	713	828
55	9 116	536	396	9 267	584	439	11 10	732	574	12 217	882	721	839
56	8 287	534	401	9 66	582	444	10 153	729	580	11 277	880	729	850
57	8 100	532	405	8 237	579	448	9 296	726	585	10 337	877	736	861
58	7 285	530	409	8 50	576	452	9 84	722	590	9 396	874	743	873
59	7 113	527	413	7 236	573	456	8 243	718	595	8 454	871	751	885
60	6 316	524	417	7 65	570	460	8 40	714	599	7 511	868	758	899

* Cash at end of extension.

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENT AT AGE 85, \$1000
(NON-PARTICIPATING).

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
16	313	23	6	1 240	43	12	2 181	63	18	3 166	86	25	4 180	108	32
17	340	25	7	1 278	45	13	2 231	66	19	3 228	89	26	4 251	111	33
18	3	27	8	1 317	47	14	2 282	68	20	3 291	92	28	4 324	114	35
19	31	28	8	1 356	49	15	2 334	71	21	3 355	95	29	5 34	118	37
20	59	30	9	2 30	52	16	3 21	74	23	4 55	98	31	5 111	122	39
21	1 87	31	10	2 70	54	17	3 74	76	24	4 120	101	33	5 190	125	41
22	1 115	33	10	2 112	56	18	3 128	79	25	4 187	104	34	5 271	129	43
23	1 144	34	11	2 154	58	19	3 183	82	27	4 256	107	36	5 354	133	45
24	1 175	36	12	2 198	61	20	3 240	85	28	4 327	111	37	6 72	137	47
25	1 207	38	12	2 244	63	21	3 300	88	30	5 35	114	39	6 154	141	49
26	1 241	40	13	2 292	66	22	3 362	91	31	5 110	118	41	6 236	145	51
27	1 277	42	14	2 342	68	24	4 60	94	33	5 185	122	43	6 318	149	54
28	1 313	44	15	3 28	71	25	4 123	97	35	5 259	125	45	7 35	153	56
29	1 350	46	16	3 78	73	27	4 186	100	37	5 332	129	48	7 117	157	59
30	2 22	48	17	3 128	76	28	4 249	104	39	6 38	133	50	7 198	161	62
31	2 59	50	18	3 177	78	30	4 310	107	41	6 106	136	53	7 275	165	65
32	2 96	52	19	3 225	81	31	5 3	110	43	6 170	140	55	7 346	170	68
33	2 132	54	20	3 273	83	33	5 58	113	45	6 231	144	58	8 43	174	72
34	2 168	56	21	3 320	86	34	5 112	117	47	6 288	148	61	8 96	179	75
35	2 204	58	23	4 1	89	36	5 166	120	49	6 340	152	64	8 138	184	78
36	2 240	60	24	4 45	91	38	5 219	123	51	7 20	156	67	8 168	188	83
37	2 274	62	26	4 86	94	40	5 264	127	54	7 56	160	70	8 189	193	87
38	2 306	64	27	4 123	97	42	5 302	131	57	7 83	164	73	8 198	198	91
39	2 335	66	29	4 156	100	44	5 333	134	60	7 100	168	77	8 196	203	95
40	2 360	68	30	4 183	103	46	5 353	138	63	7 108	173	81	8 186	208	100
41	3 16	70	32	4 204	106	49	6 ...	142	66	7 105	178	85	8 166	213	104
42	3 33	72	33	4 219	109	51	6 1	145	69	7 91	182	89	8 135	218	109
43	3 46	74	35	4 226	112	54	5 359	149	73	7 68	186	93	8 94	223	114
44	3 55	76	36	4 226	115	56	5 343	153	76	7 37	191	97	8 43	228	119
45	3 60	78	38	4 220	118	59	5 318	156	80	6 364	195	102	7 348	232	124
46	3 60	80	40	4 208	121	62	5 287	160	83	6 317	199	107	7 281	237	129
47	3 55	82	42	4 190	124	65	5 250	163	87	6 263	202	111	7 210	241	135
48	3 45	84	44	4 167	127	68	5 209	167	91	6 205	206	115	7 136	245	140
49	3 31	86	46	4 138	129	71	5 164	170	95	6 142	210	120	7 60	250	145
50	3 13	89	49	4 103	132	74	5 116	174	99	6 77	214	125	6 347	254	151
51	2 358	91	51	4 65	135	77	5 65	178	103	6 10	218	130	6 267	258	157
52	2 337	94	53	4 26	138	80	5 12	181	107	5 306	222	135	6 185	263	163
53	2 314	96	56	3 351	141	84	4 322	185	112	5 237	227	141	6 103	268	169
54	2 291	99	58	3 310	145	87	4 266	189	116	5 167	231	146	6 20	272	175
55	2 267	101	61	3 268	148	91	4 209	193	121	5 96	236	152	5 302	277	182
56	2 242	104	64	3 226	152	95	4 152	197	126	5 24	240	158	5 220	282	188
57	2 216	107	67	3 184	155	99	4 94	201	131	4 318	245	164	5 139	287	196
58	2 189	110	71	3 141	159	104	4 37	205	137	4 248	249	170	5 59	292	203
59	2 162	113	74	3 98	163	109	3 345	209	143	4 179	254	177	4 345	298	211
60	2 134	117	78	3 54	167	114	3 288	214	149	4 111	259	183	4 268	303	218
61	2 105	120	82	3 9	170	118	3 231	218	154	4 44	264	190	4 193	308	226
62	2 75	124	86	2 329	174	123	3 174	222	160	3 344	269	197	4 121	314	234
63	2 45	127	90	2 284	178	128	3 117	226	166	3 281	274	204	4 52	319	242
64	2 14	131	94	2 239	182	133	3 60	231	172	3 220	279	211	3 352	325	250
65	1 348	134	98	2 194	186	138	3 4	235	178	3 160	284	218	3 291	331	259

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENT AT AGE 85, \$1000
(NON-PARTICIPATING).

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 11 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
16	5 213	131	40	6 273	154	48	7 357	178	56	9 104	201	64
17	5 297	135	42	7 4	158	50	8 103	182	58	9 227	206	67
18	6 18	139	44	7 102	162	52	8 215	187	61	9 349	211	70
19	6 106	143	46	7 202	166	54	8 328	191	63	10 105	216	73
20	6 196	147	48	7 305	171	57	9 77	196	66	10 225	221	76
21	6 287	151	50	8 45	175	59	9 190	201	69	10 342	226	79
22	7 15	155	52	8 151	180	62	9 301	206	72	11 90	232	83
23	7 109	159	55	8 255	184	65	10 45	211	75	11 198	237	86
24	7 204	163	57	8 357	189	68	10 150	216	78	11 299	243	90
25	7 299	167	60	9 93	194	71	10 251	221	82	12 28	248	94
26	8 29	172	62	9 192	199	74	10 347	227	85	12 111	254	98
27	8 122	176	65	9 287	204	78	11 70	232	89	12 183	259	103
28	8 212	181	68	10 11	209	81	11 147	238	93	12 243	265	107
29	8 296	186	71	10 91	215	85	11 212	244	97	12 289	271	112
30	9 8	191	75	10 160	220	89	11 264	249	102	12 321	277	117
31	9 78	196	78	10 217	226	93	11 302	255	107	12 338	283	122
32	9 139	201	82	10 262	231	97	11 326	261	112	12 341	290	128
33	9 189	206	86	10 294	237	102	11 337	267	117	12 331	296	133
34	9 228	211	90	10 312	242	106	11 335	273	122	12 307	303	139
35	9 254	216	95	10 317	248	111	11 322	279	128	12 269	309	145
36	9 266	221	100	10 308	253	116	11 296	285	134	12 219	316	151
37	9 267	226	104	10 287	259	121	11 257	291	140	12 160	322	158
38	9 255	231	109	10 254	264	127	11 207	297	146	12 93	329	165
39	9 233	237	114	10 212	270	132	11 148	303	152	12 20	335	172
40	9 203	242	119	10 162	276	138	11 82	310	158	11 305	342	179
41	9 165	248	124	10 104	282	144	11 9	316	165	11 219	348	186
42	9 119	253	130	10 38	288	150	10 292	322	172	11 125	355	193
43	9 63	259	135	9 329	294	156	10 203	328	179	11 25	362	201
44	8 361	264	141	9 248	299	163	10 106	334	186	10 282	368	209
45	8 285	269	147	9 161	305	170	10 3	340	193	10 168	374	217
46	8 203	274	153	9 69	310	176	9 261	345	200	10 50	379	225
47	8 117	278	159	8 337	315	183	9 151	351	208	9 295	385	233
48	8 27	282	165	8 236	320	190	9 39	356	215	9 175	390	241
49	7 300	287	171	8 132	325	197	8 291	361	223	9 55	396	250
50	7 207	292	177	8 27	330	204	8 178	366	231	8 300	402	259
51	7 114	297	184	7 287	335	212	8 66	371	239	8 181	408	268
52	7 21	302	191	7 183	341	219	7 319	377	247	8 63	414	277
53	6 293	307	198	7 80	346	227	7 208	383	256	7 311	420	286
54	6 201	312	205	6 343	351	235	7 99	389	265	7 196	426	295
55	6 109	318	213	6 243	357	243	6 357	395	274	7 84	432	305
56	6 18	323	221	6 145	362	251	6 253	401	283	6 340	438	315
57	5 293	329	229	6 49	368	260	6 152	407	292	6 235	445	325
58	5 204	334	237	5 320	374	269	6 54	413	302	6 134	451	335
59	5 117	340	245	5 229	380	278	5 325	419	312	6 38	458	346
60	5 34	346	253	5 140	386	287	5 235	426	322	5 313	465	357
61	4 319	352	262	5 55	392	297	5 149	433	333	5 228	473	368
62	4 243	358	271	4 341	399	307	5 68	440	344	5 148	481	380
63	4 171	364	280	4 268	406	317	4 358	448	355	5 73	490	393
64	4 103	370	289	4 202	413	328	4 289	456	367	5 4	499	407
65	4 40	377	299	4 142	421	339	4 228	465	379	4 307	509	422

ETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENT AT AGE 85, \$1000
(NON-PARTICIPATING).

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
16	10 236	225	73	15 11	298	103	18 108	358	130	19 342	397	150
17	10 363	230	76	15 150	304	107	18 192	365	136	20 6	404	157
18	11 125	236	79	15 276	311	111	18 255	372	141	20 19	412	163
19	11 251	241	82	16 22	317	116	18 297	379	147	20 15	420	169
20	12 11	246	86	16 119	324	121	18 319	387	153	19 361	428	176
21	12 134	252	90	16 200	331	126	18 325	394	159	19 326	436	183
22	12 249	258	94	16 261	338	131	18 317	402	166	19 277	445	191
23	12 355	264	98	16 303	345	136	18 293	410	173	19 214	453	199
24	13 91	270	102	16 327	352	142	18 253	418	180	19 139	461	207
25	13 171	276	107	16 335	359	148	18 198	426	187	19 52	469	215
26	13 233	282	111	16 328	366	154	18 131	434	195	18 320	478	224
27	13 278	288	116	16 306	374	160	18 54	442	202	18 215	486	233
28	13 311	294	121	16 270	381	167	17 332	450	211	18 103	494	242
29	13 331	300	126	16 221	388	174	17 237	458	219	17 349	503	251
30	13 337	306	131	16 159	396	181	17 134	466	228	17 224	511	261
31	13 331	313	137	16 86	403	189	17 24	474	237	17 93	520	271
32	13 311	320	143	16 4	411	196	16 271	482	247	16 322	528	282
33	13 278	326	149	15 279	418	205	16 146	491	256	16 181	536	292
34	13 234	333	155	15 181	426	213	16 15	499	266	16 35	544	303
35	13 179	340	162	15 76	433	222	15 243	507	276	15 250	552	314
36	13 113	347	169	14 329	441	230	15 102	515	287	15 98	560	326
37	13 37	354	177	14 211	449	239	14 324	523	297	14 309	568	337
38	12 318	361	184	14 87	456	249	14 178	530	308	14 154	576	349
39	12 228	367	192	13 323	464	258	14 30	538	319	13 363	584	361
40	12 132	374	200	13 190	471	268	13 245	545	331	13 206	591	373
41	12 31	381	208	13 54	478	278	13 94	553	342	13 50	599	385
42	11 290	388	216	12 280	485	288	12 308	560	354	12 260	606	398
43	11 179	395	225	12 140	492	298	12 156	568	365	12 106	613	410
44	11 63	402	233	11 363	499	309	12 4	575	377	11 317	620	423
45	10 306	408	242	11 220	506	319	11 218	582	389	11 165	628	436
46	10 180	414	251	11 77	512	330	11 69	589	401	11 16	635	448
47	10 51	420	260	10 299	519	341	10 287	596	413	10 235	642	461
48	9 287	425	269	10 157	525	352	10 143	602	426	10 93	649	474
49	9 159	431	278	10 16	532	363	10 2	609	438	9 319	656	487
50	9 32	437	287	9 242	539	374	9 230	616	451	9 183	663	501
51	8 272	443	296	9 107	545	386	9 96	623	463	9 51	670	514
52	8 148	449	306	8 340	552	397	8 331	630	476	8 288	677	528
53	8 26	455	316	8 212	559	409	8 205	637	489	8 165	685	542
54	7 272	461	326	8 89	566	421	8 84	644	503	8 47	693	557
55	7 156	467	336	7 335	573	433	7 333	652	517	7 300	702	573
56	7 44	473	346	7 221	581	445	7 223	660	531	7 197	712	590
57	6 302	480	357	7 112	589	458	7 120	669	547	7 106	724	609
58	6 200	487	368	7 9	597	471	7 25	680	564	7 114	737	630
59	6 103	494	379	6 278	605	486	6 305	693	583	6 202	754	655
60	6 11	501	391	6 189	614	501	6 233	708	605	5 374	774	683
61	5 290	509	403	6 108	625	518	6 111	726	630	4 530	798	718
62	5 210	518	416	6 37	639	537	5 301	748	660	3 671	830	762
63	5 136	528	430	5 341	656	560	4 475	775	697	2 796	871	818
64	5 69	540	446	5 292	676	586	3 631	809	743	1 905	925	894
65	5 10	553	465	5 170	700	618	2 770	855	803	....	....	1000
				Pure End't			Pure End't			Pure End't		

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT, ENDOWMENT AT AGE 85, \$1000
(NON-PARTICIPATING).

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ds. ys.	\$	\$	ys. ds.	\$	\$
16	4 64	105	30	6 143	153	44	8 311	202	59	11 251	253	75	14 316	305	91
17	4 95	106	31	6 187	155	45	9 4	204	60	11 320	255	76	15 23	307	93
18	4 126	107	31	6 230	156	46	9 61	205	61	12 22	256	78	15 92	308	95
19	4 156	108	32	6 272	157	47	9 116	206	63	12 87	258	79	15 157	309	97
20	4 185	109	33	6 313	158	48	9 169	207	64	12 149	259	81	15 218	310	99
21	4 214	109	33	6 354	159	49	9 221	209	65	12 208	260	83	15 273	312	101
22	4 242	110	34	7 29	160	50	9 271	210	67	12 263	262	85	15 321	313	103
23	4 269	110	35	7 69	161	51	9 319	211	68	12 313	263	87	15 361	314	106
24	4 297	111	36	7 108	162	53	10 ...	212	70	12 358	264	89	16 28	316	108
25	4 325	112	37	7 147	163	54	10 43	213	72	13 32	265	91	16 51	317	111
26	4 354	113	38	7 185	164	55	10 83	215	73	13 66	267	93	16 63	318	113
27	5 17	114	39	7 221	165	57	10 120	216	75	13 94	268	96	16 63	320	116
28	5 45	115	40	7 254	166	58	10 153	217	77	13 114	269	98	16 51	321	119
29	5 72	116	41	7 285	167	59	10 182	218	79	13 125	270	101	16 26	323	122
30	5 97	117	42	7 312	168	61	10 205	219	81	13 125	271	103	15 354	324	125
31	5 119	118	43	7 335	169	62	10 220	220	83	13 113	272	106	15 305	326	128
32	5 138	118	44	7 353	170	64	10 225	221	85	13 88	273	108	15 244	327	132
33	5 154	119	45	8 ...	171	65	10 220	222	87	13 51	274	111	15 172	328	135
34	5 166	119	46	8 6	172	67	10 205	223	90	13 2	275	113	15 88	329	139
35	5 174	120	47	8 5	172	69	10 180	224	92	12 308	276	116	14 359	330	142
36	5 179	120	48	7 362	173	70	10 147	225	94	12 239	277	119	14 255	331	146
37	5 180	121	50	7 347	173	72	10 106	226	97	12 161	278	122	14 142	332	149
38	5 177	121	51	7 324	174	74	10 57	227	99	12 75	279	125	14 20	333	153
39	5 169	122	52	7 294	174	76	9 364	228	102	11 347	280	129	13 255	334	156
40	5 156	122	54	7 256	175	78	9 298	228	105	11 246	281	132	13 118	335	160
41	5 136	122	55	7 210	175	80	9 222	229	107	11 137	282	135	12 341	336	164
42	5 108	122	56	7 156	176	82	9 136	229	110	11 21	283	139	12 195	336	168
43	5 72	122	58	7 94	176	84	9 42	230	113	10 264	284	142	12 45	337	172
44	5 30	123	59	7 26	177	87	8 305	230	115	10 137	284	146	11 256	337	176
45	4 349	123	60	6 318	177	89	8 198	231	118	10 5	285	149	11 99	338	180
46	4 299	123	62	6 240	178	91	8 88	231	121	9 234	285	152	10 305	338	184
47	4 244	123	63	6 158	178	93	7 341	231	123	9 96	285	156	10 144	338	188
48	4 186	123	64	6 73	178	96	7 228	232	126	8 322	285	159	9 347	338	192
49	4 126	123	66	5 350	179	98	7 114	232	129	8 183	285	163	9 186	338	196
50	4 65	123	67	5 261	179	100	7 1	232	132	8 44	285	166	9 26	337	200
51	4 4	124	69	5 171	179	102	6 253	232	135	7 272	285	169	8 233	337	204
52	3 308	124	70	5 82	179	105	6 141	233	138	7 137	285	173	8 79	337	208
53	3 247	124	72	4 359	180	107	6 30	233	141	7 5	285	176	7 294	337	212
54	3 187	124	74	4 272	180	109	5 286	233	144	6 241	285	180	7 148	337	216
55	3 127	125	76	4 187	180	111	5 180	233	147	6 116	285	183	7 6	336	220
56	3 68	125	78	4 104	181	114	5 76	234	150	5 359	285	187	6 233	336	224
57	3 11	126	80	4 24	181	116	4 340	234	153	5 240	285	190	6 99	336	228
58	2 322	127	82	3 312	182	119	4 242	234	156	5 125	285	194	5 334	335	232
59	2 271	128	84	3 238	182	122	4 148	235	159	5 13	285	198	5 208	335	236
60	2 223	129	87	3 167	183	125	4 59	235	163	4 270	285	202	5 85	334	240

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT, ENDOWMENT AT AGE 85, \$1000
(NON-PARTICIPATING).

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 11 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds..	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
16	18 124	357	109	22 16	410	127	25 266	464	146	29 39	518	166
17	18 196	359	111	22 66	412	129	25 266	466	149	28 342	520	169
18	18 260	360	113	22 101	413	132	25 249	467	152	28 265	521	173
19	18 315	362	115	22 121	415	135	25 216	468	155	28 174	522	176
20	18 359	363	118	22 127	416	138	25 168	469	159	28 70	523	180
21	19 28	365	120	22 119	418	141	25 105	471	162	27 319	525	184
22	19 51	366	123	22 97	419	144	25 28	472	166	27 191	526	188
23	19 62	368	126	22 61	421	147	24 303	474	169	27 52	527	192
24	19 61	369	129	22 11	422	151	24 201	475	173	26 268	528	197
25	19 48	370	132	21 312	423	154	24 88	476	177	26 111	529	201
26	19 22	372	135	21 235	425	158	23 329	478	181	25 311	531	206
27	18 346	373	139	21 146	426	161	23 195	479	186	25 139	532	210
28	18 290	375	142	21 46	427	165	23 52	481	190	24 326	533	215
29	18 221	376	146	20 300	429	169	22 266	482	195	24 142	534	220
30	18 139	377	149	20 179	430	173	22 107	483	199	23 318	535	225
31	18 45	379	153	20 47	432	177	21 306	485	204	23 123	537	230
32	17 306	380	156	19 270	433	182	21 132	486	209	22 287	538	236
33	17 193	381	160	19 120	434	186	20 317	487	214	22 80	539	241
34	17 72	382	164	18 327	435	191	20 132	488	219	21 234	540	247
35	16 307	383	168	18 163	436	196	19 307	489	224	21 19	541	253
36	16 168	384	172	17 358	437	200	19 112	490	229	20 166	542	259
37	16 21	385	177	17 182	438	205	18 278	491	235	19 311	543	266
38	15 232	386	181	17 ...	439	210	18 75	492	240	19 89	544	272
39	15 72	387	186	16 179	440	215	17 234	493	246	18 229	545	279
40	14 272	388	190	15 355	441	220	17 25	493	252	18 2	545	285
41	14 104	389	195	15 164	441	225	16 179	494	257	17 139	545	291
42	13 298	390	199	14 336	442	231	15 331	494	263	16 276	545	298
43	13 125	390	204	14 141	442	236	15 117	494	269	16 48	545	304
44	12 315	391	208	13 310	443	242	14 267	494	275	15 185	545	311
45	12 138	391	213	13 113	443	247	14 52	494	281	14 323	545	317
46	11 323	391	217	12 279	443	252	13 202	494	287	14 95	544	323
47	11 141	390	222	12 80	442	257	12 352	493	292	13 233	543	330
48	10 322	390	226	11 246	441	262	12 139	492	298	13 8	542	336
49	10 140	389	231	11 49	440	267	11 293	491	303	12 150	541	342
50	9 325	388	235	10 220	439	272	11 85	490	309	11 295	540	348
51	9 149	388	240	10 30	439	277	10 247	489	314	11 80	538	354
52	8 343	388	244	9 210	438	282	10 50	488	320	10 236	537	359
53	8 177	387	249	9 29	437	287	9 223	487	325	10 34	536	365
54	8 17	387	253	8 218	436	292	9 37	486	331	9 204	534	370
55	7 227	386	258	8 48	435	296	8 222	484	336	9 15	533	376
56	7 76	386	262	7 248	434	301	8 48	483	341	8 198	531	381
57	6 294	385	267	7 89	433	305	7 245	481	346	8 22	529	386
58	6 151	385	271	6 301	432	310	7 83	480	351	7 217	527	391
59	6 13	384	276	6 154	431	314	6 292	478	356	7 54	525	396
60	5 244	383	280	6 13	430	319	6 143	477	360	6 262	523	401

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT, ENDOWMENT AT AGE 85, \$1000
(NON-PARTICIPATING).

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 19 YEARS.			20 YEARS.
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	\$
16	32 24	572	187	39 5	739	254	42 237	843	301	47 313	947	352	379
17	31 264	574	190	38 135	740	260	41 323	844	308	47 ...	947	359	387
18	31 130	575	194	37 260	741	265	41 43	844	314	46 50	948	367	395
19	30 352	576	198	37 16	742	271	40 126	845	321	45 99	948	374	403
20	30 201	577	202	36 132	743	276	39 207	846	327	44 146	948	382	412
21	30 42	579	207	35 244	745	282	38 286	847	334	43 192	949	390	420
22	29 240	580	211	34 354	746	288	37 364	847	342	42 237	949	399	429
23	29 66	582	216	34 97	747	295	37 75	848	349	41 281	949	408	439
24	28 249	583	221	33 202	748	301	36 149	848	357	40 325	950	416	448
25	28 60	584	226	32 304	749	308	35 222	849	365	40 4	950	426	458
26	27 228	585	231	32 38	750	315	34 293	849	373	39 49	950	435	468
27	27 23	586	237	31 135	751	322	33 363	850	381	38 93	950	445	478
28	26 176	587	242	30 229	752	329	33 67	850	390	37 137	950	454	489
29	25 324	588	248	29 321	753	337	32 136	851	398	36 181	950	465	500
30	25 103	588	253	29 47	753	345	31 204	852	407	35 224	950	475	511
31	24 244	589	259	28 137	754	353	30 271	852	417	34 266	951	486	522
32	24 19	590	265	27 226	755	361	29 338	853	426	33 306	951	497	534
33	23 157	592	271	26 314	755	369	29 39	853	435	32 346	951	508	545
34	22 292	593	278	26 36	756	378	28 105	853	445	32 15	951	519	557
35	22 59	594	284	25 123	756	386	27 171	853	455	31 43	951	530	569
36	21 188	595	291	24 209	756	395	26 237	853	465	30 71	950	541	581
37	20 315	595	297	23 295	756	404	25 304	852	476	29 99	950	552	594
38	20 75	596	304	23 16	756	413	25 6	852	486	28 127	950	564	606
39	19 198	596	311	22 103	756	421	24 73	852	496	27 155	950	576	619
40	18 320	597	318	21 190	756	431	23 141	852	506	26 183	950	588	631
41	18 78	597	325	20 278	755	439	22 210	851	516	25 211	949	599	644
42	17 202	597	332	20 2	755	448	21 280	851	527	24 239	949	611	656
43	16 327	597	340	19 93	754	457	20 353	850	537	23 267	949	623	669
44	16 87	597	347	18 186	754	466	20 63	850	547	22 295	949	635	681
45	15 213	597	354	17 281	753	475	19 140	849	557	21 323	948	646	694
46	14 339	596	361	17 13	752	485	18 219	848	567	20 352	948	658	707
47	14 101	595	367	16 113	750	493	17 301	846	577	19 381	947	669	719
48	13 229	593	374	15 216	749	501	17 21	845	587	18 410	947	681	731
49	12 359	592	380	14 323	747	510	16 109	843	597	17 440	946	692	744
50	12 129	590	387	14 69	746	518	15 201	842	606	16 470	945	703	756
51	11 270	589	393	13 185	744	525	14 297	840	615	15 501	944	713	768
52	11 52	587	400	12 306	742	533	14 32	838	624	14 532	943	724	780
53	10 206	585	406	12 67	740	541	13 137	836	632	13 563	942	734	792
54	10 2	583	412	11 198	737	548	12 248	834	640	12 594	941	745	804
55	9 170	581	418	10 335	734	555	12 1	831	648	11 625	939	755	816
56	8 344	579	423	10 113	731	561	11 132	828	655	10 655	938	765	828
57	8 159	576	428	9 262	728	567	10 262	825	663	9 685	936	775	841
58	7 345	574	433	9 53	724	574	10 18	822	670	8 715	935	786	854
59	7 171	571	438	8 216	720	579	9 111	819	678	7 745	933	797	868
60	7 3	568	443	8 21	716	585	8 201	815	685	6 775	931	808	883

Pure
End'ts

* Beginning with age 34 figures represent years of extension and cash at maturity, if living.

Aetna Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

**PAYABLE AT END OF POLICY YEAR NEAREST AGE EIGHTY-FIVE
IF INSURED IS LIVING.**

AMOUNT, \$10,000. ANNUAL PREMIUM, \$373.30. AGE, 35.

The Ætina Life Insurance Company, of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office, the sum of ten thousand dollars (herein called the sum insured) upon receipt of due proof of the death of Richard X. Roe, of Windsor, county of Tolland, State of Connecticut, (herein called the insured).

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof, the said Ætina Life Insurance Company has by its president and secretary (or assistant secretary), signed this contract in the city of Hartford and State of Connecticut, this first day of March, 1913.

1. CONSIDERATION. 2. PREMIUMS, WHEN PAYABLE.—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract and a copy of which is attached hereto and in further consideration of the annual premium of three hundred, seventy-three and $\frac{30}{100}$ dollars, to be paid to the company in advance at its home office or to its agent at or before five o'clock P. M. of the first day of March in each and every year until twenty full years' premiums have been paid or until the prior death of the insured.

3. DEATH BENEFICIARY. 4. LIFE BENEFICIARY.—The amount becoming due from the company by reason of the death of the insured, shall be payable to the death beneficiary as follows: Mary Z. Roe, wife of the insured, if she survives the insured; otherwise, to the insured's executors, administrators or assigns, less any unpaid premium for the current policy year; and the amount due from the company by reason of the maturity of the endowment, or the cash value or the loan value, or the dividends if paid during the lifetime of the insured, shall be payable to the party herein called the life beneficiary as follows: the insured, and all such payments shall be subject to the rights herein granted for varying the provisions of this policy and to any indebtedness to the company on account of this policy, including all loans made by the company as herein provided.

5. CHANGE OF BENEFICIARY.—The beneficiary above designated may be changed before this policy matures as an endowment, provided the policy is not then assigned by the life beneficiary and is then returned to said company with a request for such change duly signed by the life beneficiary alone, and such change shall take effect on endorsement of the same hereon by the company.

6. PREMIUMS MAY BE PAID ANNUALLY, SEMI-ANNUALLY OR QUARTERLY.—The company will accept the premium payable for annual, semi-annual or quarterly periods, according to its published rate for such at the time this policy is issued, provided that before any change is made from the method of payment herein stipulated the policy shall be forwarded to the home office of the company for proper endorsement.

7. CONDITIONS REGARDING PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due then this policy shall cease, subject to the values and privileges hereinafter described; except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken; but for any reckoning herein named the time when a premium becomes due shall be the day herein stipulated therefor without grace. No renewal premium shall be considered paid, unless a receipt shall be given therefor bearing the original or lithographed signature of the secretary or assistant secretary of this company and countersigned by the agent.

8. INCONTESTABLE AFTER ONE YEAR.—This policy and the application hereof constitute the entire contract between the parties hereto and it shall be incontestable after one year from its date of issue except for non-payment of premium; but if the age of the

insured has been misstated the amount payable hereunder shall be such an amount as the premium paid would have purchased at this company's published rate now in use for the correct age.

9. **STATEMENTS OF INSURED NOT WARRANTIES.**—All statements made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid the policy or be used in defense to a claim under it unless it is contained in the written application herefor and a copy of such application is endorsed upon or attached to this policy when issued.

10. **SUICIDE.**—If the insured shall commit suicide within one year from the date hereof while sane or insane, this policy shall be null and void.

11. **DIVIDENDS.**—Until this policy becomes a claim it shall be entitled to share in the divisible surplus of the participating business of the company at the end of each policy year, and the amount of surplus accruing under it shall then be determined and accounted for, provided the insured is then living and there has been no default in the payment of premium.

12. **APPLICATION OF DIVIDENDS.**—Such dividends shall be payable at the option of the life beneficiary by one of the following methods, provided that if no election is made the dividends will be paid in cash.

First method: In reduction of the premium on this policy if the remainder of such premium is paid as herein required. Second method: In cash. Third method: In paid-up additions to the sum insured for an amount in each case bearing the same proportion to the amount of the dividend that the paid-up policy at that time shown in Table A bears to the corresponding cash value. Fourth method: In being left with the company to accumulate at a rate of interest not less than three per cent per annum. The dividends so accumulated, or any portion thereof, will be paid to the life beneficiary when desired during the lifetime of the insured, or, after the death of the insured, will be paid to the payee of the policy in addition to the sum insured; but no premium shall be construed as paid either wholly or in part by reason of dividends remaining with the company.

13. **DIVIDENDS MAY REDUCE THE NUMBER OF PREMIUMS OR HASTEN THE MATURITY OF THE POLICY.**—When the total cash value of this policy, consisting of said accumulated dividends, the cash value of dividend additions, if any, and the cash value shown by Table A, less indebtedness, if any, secured hereby, equals the net single premium for a policy of the same amount and kind as the sum insured issued on the same life and due at the same time, a paid-up participating policy will be issued for the sum insured if this policy is then duly surrendered to the company for that purpose. Said single premium will be the same proportion of the sum insured that the tabular cash value at that time bears to the corresponding paid-up policy shown by Table A. Or when such total value equals the sum insured the said sum insured shall then be due and payable.

14. **LOANS.**—After two full years' premiums have been paid hereon, before default in the payment of premium, and before the policy becomes a claim, the company will loan upon the sole security of this policy at six per cent interest payable annually in advance the whole, or, at the option of the borrower, any part of the cash value shown by Table A at the end of the current policy year and the cash value of dividend additions if any, less all indebtedness to the company hereon and less also any unpaid portion of the premium and interest on the loan for the remainder of the current policy year. For the purpose of such loan the policy shall be returned to the company together with a proper assignment of the same and said assignment may be executed by the life beneficiary alone, provided the interest of such beneficiary is not then assigned.

15. **AUTOMATIC PREMIUM LOAN.**—If a request for the automatic premium loan privilege has been signed by the life beneficiary and assignee, if any, and is received at the company's home office together with this policy before default in the payment of premium, such privilege will be endorsed hereon by the company, and thereafter, until a written revocation of said request signed by the life beneficiary and assignee, if any, has been endorsed hereon by the company, the amount of any premium not paid in cash when due or within the days of grace less any dividend applicable thereon, will, without further action by the owners, be loaned by the company in payment of such premium and charged as an indebtedness secured by this policy, subject to interest at the rate of six per cent per annum as above described for loans, provided that the net loan value as above described is sufficient to pay the premium and interest then due.

16. **WHEN INSURANCE WILL TERMINATE FOR NON-PAYMENT OF INTEREST.**—Interest on any indebtedness hereon not paid when due shall be added to the principal and reckoned as a part thereof. Failure to pay any loan or interest due thereon will avoid this policy when the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, but not before that time, nor until one month after notice of the same has been mailed by the company to the last known address of the person to whom the loan was made and of the insured, and assignee, if any.

17. **NON-FORFEITING VALUES. EXTENDED INSURANCE.**—After two full years' premiums have been paid hereon and any subsequent premium becomes due and is unpaid the entire reserve then existing under this policy, including that of dividend additions, if any, less not more than two and one-half per cent of the sum insured and dividend additions and less also any indebtedness hereon to the company, will, without action by the owner, be applied as a net single premium at the then age of the insured to extend as non-participating term insurance without the right to loans the sum insured by this policy and dividend additions, if any, less any indebtedness to the company secured hereby. The reserve and single premium named herein shall be computed according to the American Experience Table of Mortality and three per cent interest. If said net single premium is more than sufficient to purchase such term insurance to the end of the endowment term of this policy the excess thereof will be applied in like manner to the purchase of a non-participating pure endowment payable at the end of such endowment term if the insured is then living; or

PAID-UP POLICY.—If requested by the life beneficiary and assignee, if any, and if this policy is surrendered to the company within two months after the first unpaid premium

becomes due the said net single premium will be applied to the purchase of a paid-up non-participating stock policy payable at the end of the endowment term of this policy if the insured is then living, or at the prior death of the insured; or

CASH VALUE.—Under the conditions applicable to the issue of the paid-up policy above described, or after all premiums required hereon have been paid, the company will pay for the surrender hereof a cash value at least equal to the sum which would otherwise be applicable to the purchase of the extended term or paid-up insurance above provided. The extended term insurance or the paid-up policy above provided will be entitled to a cash surrender value of the entire reserve existing thereon at the time of surrender according to said table of mortality and rate of interest, and the paid-up policy will be entitled to a loan equal to its cash value upon the conditions herein prescribed for a loan under this policy.

TABLE A.

This table shows the non-forfeiting values above described for \$1000 of insurance at the end of completed policy years when there is no indebtedness to the company secured by this policy and no existing dividend additions. The paid-up policy, the cash value, and the pure endowment, if any, for insurance of a greater or less amount than \$1000 will be proportionate. Each full quarter of a year that has elapsed after the end of any policy year and for which quarter year the premium due has been paid will increase the cash value and the paid-up policy one-fourth of the increase for the full year. The term of the extended insurance will be reckoned from the time when the first unpaid premium becomes due, and will not vary with the amount of the insurance. No deduction from these values will be made for a surrender charge.

LIFE (DEATH OR 85) PREMIUMS 20 YEARS. PARTICIPATING. ISSUED AT AGE 35.

AT END OF YEAR	EXTENDED TERM INSURANCE.			Paid-up Policy.	Cash or Loan Value.
	Years.	Days.	Pure Endowment.		
2.....	3	139	....	\$68	\$30
3.....	6	74	....	122	54
4.....	9	13	....	175	79
5.....	11	261	....	229	106
6.....	14	46	....	282	133
7.....	16	79	....	336	161
8.....	18	2	....	389	190
9.....	19	193	....	442	219
10.....	20	308	....	494	250
11.....	21	362	....	546	282
12.....	23	6	....	599	315
13.....	23	350	....	650	349
14.....	24	316	....	702	384
15.....	25	294	....	754	420
16.....	26	272	....	803	456
17.....	27	310	....	852	494
18.....	29	96	....	901	532
19.....	31	...	\$103	950	572
20.....		Full	Paid.		613
25.....					671
30.....					729

Values provided for in the policy and not shown in this table will be computed upon the same basis as those given.

This policy will mature and be payable in full as an endowment at the end of the policy year falling nearest to age 85 of the insured if then living.

The entire loan value for the end of any policy year will be available during the same year if the premium for that year has been paid.

EFFECT OF DIVIDEND ADDITIONS AND INDEBTEDNESS ON NON-FORFEITING VALUES SHOWN BY TABLE A.—The cash value of dividend additions, if any, will be paid in addition to the cash value shown by Table A. The cash value shown by Table A will be decreased by the amount of any indebtedness. The paid-up policy shown by Table A will be increased by the amount of the dividend additions, and decreased in the same proportion that any indebtedness bears to the cash value hereof. The cash value of dividend additions, if any, will be the same proportion of such additions that the cash value shown in Table A at that time bears to the corresponding paid-up policy.

18. CASH VALUE IN EVENT OF PERMANENT TOTAL DISABILITY.—Twelve months after proof is received at the home office of the company that from causes originating after the delivery of this policy, the insured has become wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, then in lieu of all other values, benefits or privileges herein provided, without further payment of premium, all premiums previously due having been paid, the company will pay in full settlement of this policy upon request duly executed by the life beneficiary and assignee, if any, one twentieth of the sum insured and dividend additions, if any, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof, and the same amount annually thereafter during a fixed period of nine years (making ten annual payments certain) and for as many full years

longer as the insured shall live, provided that at every such annuity payment after the tenth satisfactory proof is furnished that the insured is then living. Any indebtedness to the company on account of this policy will reduce the amount of either of said annual payments in the same proportion that said indebtedness bears to three-fourths of the sum insured and dividend additions, if any.

TABLE OF ANNUITIES FOR EACH ONE THOUSAND DOLLARS IN THE SUM INSURED AND DIVIDEND ADDITIONS.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
	\$		\$		\$		\$
16	34	34	40	52	53	69	74
17	34	35	40	53	54	70	76
18	34	36	41	54	55	71	77
19	34	37	41	55	56	72	78
20	35	38	42	56	57	73	79
21	35	39	42	57	58	74	80
22	35	40	43	58	59	75	81
23	35	41	43	59	61	76	81
24	36	42	44	60	63	77	82
25	36	43	44	61	64	78	82
26	36	44	45	62	65	79	83
27	37	45	46	63	66	80	83
28	37	46	47	64	67	81	83
29	37	47	48	65	69	82	84
30	38	48	49	66	70	83	84
31	38	49	50	67	72	84	85
32	39	50	51	68	73	85	85
33	39	51	52				

The company will extend the privileges and benefits for permanent total disability above described to cover the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet or of such loss of one hand and one foot all from causes originating after the delivery of this policy and before default in the payment of premium. Any benefit for disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured when desired within one year after the receipt of the proof, and such benefit will not be included in the paid-up policy herein provided to be issued on default in payment of premium.

19. REINSTATEMENT.—Within five years after default in any premium payment, if this policy has not been surrendered, it may be reinstated upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum and by payment or reinstatement of whatever indebtedness to the company existed hereon at the date of default with interest from that date.

20. MODES OF PAYING THE INSURANCE.—If the policy is not assigned by the life beneficiary the life beneficiary may elect, or the payee after the death of the insured without such election may elect, by written notice filed at the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy either as a death claim, matured endowment or as a cash surrender value paid by one of the following modes in lieu of payment in one sum, provided the one sum to which every such payee would otherwise be entitled amounts to five hundred dollars or more. Any mode of payment involving life instalments shall apply only to personal payees, the right of any payee contingent upon the death of a previous payee after the death of the insured shall be only such of the instalments certain as remain unpaid at the death of the last previous payee, and any election shall take effect only upon an endorsement of the same hereon by the company. The first instalment or annuity by either of these modes will be paid when the one sum becomes payable as hereinbefore provided, and the remaining instalments will be payable annually thereafter on the anniversary of the payment of the first instalment. Under the third and fourth modes the attained age of any payee will be reckoned, under a death claim, as that of the last birthday of such payee preceding the death of the insured; or in case of a matured endowment, or cash surrender value, as that of the last birthday preceding the time when the sum insured or the value first became payable by the company, and satisfactory evidence of the date of birth of the payee, or payees, must be furnished before the instalment payments commence.

21. SUM MAY REMAIN WITH COMPANY AT INTEREST.—First. The payment annually in advance of three per cent interest on the net sum payable, and the payment of the said sum at the death of the payee, less the unearned part of said interest, if any; and unless otherwise elected the payee may at the end of any interest year require the payment of the principal sum or any portion thereof.

22. INSTALMENTS FOR LIMITED PERIOD.—Second. The payment of equal annual instalments for a limited number of years. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table B.

23. INSTALMENTS DURING LIFE.—Third. The payment of equal annual instalments for a fixed period of twenty-five years and for as many full years longer as the payee shall live. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table C opposite the attained age of the payee.

24. LIFE ANNUITY.—Fourth. The payment of equal annual instalments for as many full years as the payee shall live and no longer. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table D opposite the attained age of the payee.

Tables B, C and D show the amount of each annual instalment for \$1000 in the net sum payable. Instalments for a greater or less amount will be proportionate.

TABLE B.—TABLE OF INSTALMENTS FOR EACH \$1000.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
5	\$213.90	20	\$68.03	30	\$52.57
10	116.14	25	58.65	40	45.21
15	83.85				

TABLE C.—TABLE OF INSTALMENTS FOR EACH \$1,000.

AGE ATTAINED BY PAYEE.	Amount of Each Instalment.	AGE ATTAINED BY PAYEE.	Amount of Each Instalment.	AGE ATTAINED BY PAYEE.	Amount of Each Instalment.
0.....	\$39.00	26.....	\$43.84	52.....	\$54.42
1.....	39.07	27.....	44.13	53.....	54.84
2.....	39.15	28.....	44.44	54.....	55.25
3.....	39.23	29.....	44.76	55.....	55.63
4.....	39.35	30.....	45.08	56.....	56.00
5.....	39.49	31.....	45.42	57.....	56.35
6.....	39.65	32.....	45.77	58.....	56.67
7.....	39.81	33.....	46.13	59.....	56.96
8.....	39.97	34.....	46.50	60.....	57.23
9.....	40.14	35.....	46.89	61.....	57.47
10.....	40.33	36.....	47.28	62.....	57.69
11.....	40.51	37.....	47.68	63.....	57.87
12.....	40.68	38.....	48.10	64.....	58.03
13.....	40.85	39.....	48.52	65.....	58.16
14.....	41.03	40.....	48.95	66.....	58.27
15.....	41.22	41.....	49.40	67.....	58.36
16.....	41.41	42.....	49.84	68.....	58.44
17.....	41.62	43.....	50.30	69.....	58.49
18.....	41.83	44.....	50.76	70.....	58.53
19.....	42.05	45.....	51.22	71.....	58.56
20.....	42.28	46.....	51.69	72.....	58.58
21.....	42.51	47.....	52.16	73.....	58.60
22.....	42.76	48.....	52.62	74.....	58.62
23.....	43.01	49.....	53.08	75.....	58.65
24.....	43.28	50.....	53.53	and over.	
25.....	43.55	51.....	53.98		

TABLE D.—TABLE OF INSTALMENTS FOR EACH \$1000.

AGE ATTAINED BY PAYEE.	Amount of Each Instalment.	AGE ATTAINED BY PAYEE.	Amount of Each Instalment.	AGE ATTAINED BY PAYEE.	Amount of Each Instalment.
0.....	\$40.00	29.....	\$46.66	58.....	\$73.31
1.....	40.00	30.....	47.06	59.....	75.36
2.....	40.00	31.....	47.48	60.....	77.58
3.....	40.00	32.....	47.92	61.....	79.94
4.....	40.10	33.....	48.36	62.....	82.44
5.....	40.23	34.....	48.80	63.....	85.11
6.....	40.37	35.....	49.29	64.....	87.95
7.....	40.55	36.....	49.78	65.....	90.91
8.....	40.73	37.....	50.28	66.....	94.07
9.....	40.93	38.....	50.84	67.....	97.28
10.....	41.15	39.....	51.41	68.....	100.70
11.....	41.37	40.....	52.03	69.....	104.17
12.....	41.60	41.....	52.69	70.....	107.76
13.....	41.84	42.....	53.36	71.....	111.48
14.....	42.09	43.....	54.11	72.....	115.21
15.....	42.35	44.....	54.88	73.....	119.05
16.....	42.63	45.....	55.74	74.....	122.85
17.....	42.90	46.....	56.63	75.....	126.58
18.....	43.16	47.....	57.57	76.....	130.21
19.....	43.42	48.....	58.58	77.....	133.87
20.....	43.67	49.....	59.67	78.....	137.36
21.....	43.96	50.....	60.83	79.....	140.85
22.....	44.25	51.....	62.07	80.....	144.51
23.....	44.54	52.....	63.37	81.....	148.37
24.....	44.86	53.....	64.77	82.....	152.44
25.....	45.19	54.....	66.27	83.....	156.74
26.....	45.54	55.....	67.84	84.....	161.29
27.....	45.89	56.....	69.54	85.....	166.11
28.....	46.27	57.....	71.38	and over.	

25. **INSTALMENTS INCREASED BY DIVIDENDS.**—Under the above modes of paying the insurance all annual payments required by the first and second modes and the first twenty-five instalments stipulated in the third mode will be increased by such dividends as may thereafter be declared by the company.

26. **HOW PAYABLE AFTER DEATH OF PAYEE.**—Unless otherwise provided, any sum payable by the company after the death of a payee under the first, second and third modes shall be payable to the executors, administrators or assigns of the payee.

27. **SUPPLEMENTARY CONTRACT.**—When this policy becomes a claim, if an election has been made requiring payment by annual instalments, the policy shall, if required by the company, be surrendered and a supplementary contract issued for the mode of payment elected.

28. **COMMUTATION OF INSTALMENTS.**—Unless otherwise elected the payee or payees under the second and third modes, may at any time surrender the contract for the commuted value of the instalment payments yet to be made, computed upon the same basis as the computations in the second mode, provided that no such commutation will be made under the third mode except after the death of the payee or payees occurring within the aforesaid twenty-five years.

29. **ASSIGNMENTS.**—No assignment of this policy shall be binding upon the company until the original or a duplicate thereof is filed at its home office. The company does not assume any responsibility for the validity of an assignment.

30. **ALL AGREEMENTS MUST BE SIGNED BY AN EXECUTIVE OFFICER.**—All agreements made by the company are signed by its president, vice-president, secretary, assistant secretary, treasurer or assistant treasurer. No other person can alter or waive any of the conditions of this policy or make any agreement which shall be binding upon the company.

AGREEMENT IN APPLICATION.

I hereby apply to the Ætna Life Insurance Company for a contract of insurance upon my life, and I do hereby declare that I am in sound health and have no disease or ailment not fully set forth herein; that the statements and answers herein made and signed by me are complete and true, and I agree that they shall form a part of the contract or policy issued by said company upon my life. I further agree that no statement or declaration made to any agent, examiner, or any other person, and not contained in this application, shall be taken or considered as having been made to, or brought to the notice or knowledge of, said company, or as charging it with any liability by reason thereof. I also acknowledge that all policies and agreements made by said Ætna Life Insurance company are signed by one or more of its executive officers, and that no agent or other person not an executive officer can grant insurance or waive any condition of its policies or make any agreement which shall be binding upon said company.

YEARLY RENEWABLE TERM—CONVERTIBLE—NON-PARTICIPATING AMOUNT, \$10,000. ANNUAL PREMIUM (1ST YEAR) \$94.50. AGE, 35

The Ætna Life Insurance Company of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office the sum of ten thousand dollars upon receipt of due proof of the death of Richard X. Roe of Windsor, county of Tolland, State of Connecticut (herein called the insured) within the term of one year from the date hereof ending on the first day of February, 1917, at five o'clock P. M.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof, the said Aetna Life Insurance Company has by its president and secretary (or assistant secretary) signed this contract in the city of Hartford and State of Connecticut this first day of February, 1916.

1. **CONSIDERATION**—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract, and a copy of which is attached hereto and in further consideration of the annual premium of ninety-four and $\frac{50}{100}$ dollars to be paid to the company in advance at its home office or to its agent at or before five o'clock p. m. of the first day of February, 1916.

2. **TO WHOM PAYABLE AT DEATH.**—The said sum insured shall be payable to Mary X. Roe, wife of the insured, if she survives the insured; otherwise to the insured's executors, administrators or assigns, less any unpaid premium for the current policy year; and such payment shall be subject to the rights herein granted for varying the provisions of this policy, and to any indebtedness to the company on account hereof.

3. **TERM MAY BE RENEWED.**—This policy may, if still in force at the end of any policy year reckoned from the date hereof, be continued for another year without medical

re-examination by paying in advance to the company or to its agent, on or before the same day or days of the year herein stipulated for such payments for the next preceding year, the premium for the insuring age attained by the insured at the commencement of such new policy year, such premium increasing annually to age sixty-five but not increasing thereafter and determined according to the following table of premiums.

TABLE OF PREMIUMS FOR INSURANCE OF \$1000

AGE.	Annual.	AGE.	Annual.	AGE.	Annual.	AGE.	Annual.
	\$		\$		\$		\$
16.....	7.84	29.....	8.67	42.....	11.10	54.....	20.41
17.....	7.88	30.....	8.78	43.....	11.43	55.....	22.01
18.....	7.93	31.....	8.88	44.....	11.82	56.....	23.82
19.....	7.97	32.....	9.00	45.....	12.26	57.....	25.82
20.....	8.02	33.....	9.16	46.....	12.76	58.....	28.02
21.....	8.08	34.....	9.29	47.....	13.33	59.....	30.44
22.....	8.14	35.....	9.45	48.....	13.98	60.....	33.06
23.....	8.21	36.....	9.63	49.....	14.76	61.....	35.92
24.....	8.27	37.....	9.81	50.....	15.61	62.....	39.00
25.....	8.33	38.....	10.03	51.....	16.61	63.....	42.31
26.....	8.41	39.....	10.25	52.....	17.72	64.....	45.97
27.....	8.49	40.....	10.51	53.....	18.98	65.....	82.49
28.....	8.58	41.....	10.79			& thereaftr.	

The reserve for which funds are to be held upon this policy shall be computed upon the American Experience Table of Mortality and interest at three and one-half per cent by the annually increasing premium method to age sixty-five and the full net level premium method thereafter.

4. CHANGE OF BENEFICIARY.—The beneficiary above designated may be changed at any time, provided the policy is not then assigned by the insured and is then returned to said company with a request for such change duly signed by the insured alone, and such change shall take effect on endorsement of the same hereon by the company.

6. CONDITIONS REGARDING PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due then this policy shall absolutely cease; except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken. No renewal premium shall be considered paid unless a receipt shall be given therefor bearing the original or lithographed signature of the secretary or assistant secretary of this company and countersigned by the agent.

10. MAY BE EXCHANGED FOR INSURANCE OF ANOTHER KIND.—This policy may upon any anniversary of its date be exchanged without medical re-examination for any level premium whole life or endowment policy then being issued by the company at the attained insuring age of the insured covering any hazard covered by this policy on payment of the premium required for such policy at the advanced age of the insured; or within five years from the date hereof it may be exchanged for such a policy now issued by said company, which shall bear the same date as this policy and be issued at the same age, on payment of the difference between the premiums already paid hereon for an amount of insurance equalling that of the new policy and those that would have been required under the new policy with six per cent interest, provided in either case that the premiums required by such new policy shall be paid at the times stipulated for payment of premiums under this policy, that the issue of the new policy will not violate any law, that application for such new policy be made and this policy returned to the home office of said company before default in the payment of premium, that the amount of insurance shall not be increased and that if such new policy is on the instalment plan, the present value at the beginning of the instalment period of all the instalment payments required of the company shall be considered the amount of insurance under such policy.

11. BENEFIT IN EVENT OF PERMANENT TOTAL DISABILITY.—Twelve months after proof is received at the home office of the company that from causes originating after the delivery of this policy, the insured has become wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, provided proof is received while this policy is in full force and before the insured has attained the age of sixty years, then upon request of the insured and in lieu of all other values, benefits and privileges herein provided, all premiums to the expiration of said twelve months having been paid, the company will without further payment of premium pay to the said insured in full settlement of this policy one-twentieth of the sum insured, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof, and the same amount annually thereafter during a fixed period of nine years (making ten annuity payments certain) and for as many full years longer as the insured shall live, provided that at every such annuity payment after the tenth satisfactory proof is furnished that the insured is then living. Unless otherwise requested by the insured and endorsed hereon by the company the company will if desired, in event of the death of the insured after disability payments commence, pay in one sum to the executors, administrators or assigns of the insured the commuted value of the payments yet to be made calculated on the basis of three and one-half per cent interest.

For Table of Annuities see page 27.

The company will extend the privileges and benefits for permanent total disability above described to cover the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet or of such loss of one hand and one foot all from causes originating after the delivery of this policy and before default in the payment of premium provided that such loss occurs and proof is furnished to the company while this policy is in full force and before the insured attains the age of sixty years.

Any benefit for disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured when desired within one year after the receipt of the proof.

12. REINSTATEMENT.—If default occurs in payment of any premium hereon, and if this policy has not been surrendered, it may be reinstated in the same position as if such default had not occurred upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum.

13. MODES OF PAYING THE INSURANCE.—If the policy is not assigned by the insured the insured may elect, or the payee after the death of the insured without such election may elect, by written notice filed at the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy paid by one of the following modes in lieu of payment in one sum, provided the one sum to which every such payee would otherwise be entitled amounts to five hundred dollars or more. Any mode of payment involving life instalments shall apply only to personal payees, the right of any payee contingent upon the death of a previous payee after the death of the insured, shall be only such of the instalments certain as remain unpaid at the death of the last previous payee, and any election shall take effect only upon an endorsement of the same hereon by the company. The first instalment or annuity by either of these modes will be paid when the one sum becomes payable as hereinbefore provided, and the remaining instalments will be payable annually thereafter on the anniversary of the payment of the first instalment. Under the third and fourth modes the attained age of any payee will be reckoned as that of the last birthday of such payee preceding the death of the insured and satisfactory evidence of the date of birth of the payee, or payees, must be furnished before the instalment payments commence.

21. NON-PARTICIPATING.—This policy shall not be entitled to share in the surplus earnings of the company.

For conditions numbered 5, 7, 9, 14, 20, 22 and 23, see paragraphs in preceding policy numbered 6, 8, 10, 21, 24, 26, 28, 29 and 30.

OPTIONAL ACCUMULATIVE POLICY—ORDINARY LIFE, NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$268.30. AGE, 35.

The Aetna Life Insurance Company of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office the sum of ten thousand dollars (herein called the original insurance), together with such additions thereto, reckoned to the nearest dollar for each one thousand dollars of original insurance, as are hereinafter provided, upon receipt of due proof of the death of Richard Roe of Windsor, county of Tolland, State of Connecticut (herein called the insured).

At the commencement of each policy year after the first if the original premium for the current policy year has been paid the insurance hereunder will be automatically increased by the addition of six and $\frac{10}{100}$ dollars for each one thousand dollars of original insurance and by the further addition of three and one-half per cent of the entire additions existing at the end of the year next preceding, if any.

The payment of a semi-annual or quarterly premium will entitle the insurance at the beginning of the period covered by the premium paid to the same proportion of the above provided increase for the payment of a full year's premium that the period covered by the payment bears to a full year.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof the said Aetna Life Insurance Company has by its president and secretary (or assistant secretary) signed this contract in the city of Hartford and State of Connecticut, this twelfth day of June, 1914.

CONSIDERATION.—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract and a copy of which is attached hereto, and in further consideration of the annual premium of two

hundred, sixty-eight and $\frac{30}{100}$ dollars (herein called the original premium) to be paid to the company in advance at its home office or to its agent at or before five o'clock p. m. of the twelfth day of June in each and every year during the life of the insured.

DEATH BENEFICIARY—LIFE BENEFICIARY.—The said sum insured shall be payable to the death beneficiary as follows: Mary Roe, wife of the insured, if she survives the insured; otherwise, to the insured's executors, administrators or assigns, less any unpaid premium for the current policy year; the cash value or the loan value hereinafter described shall be payable to the party herein called the life beneficiary as follows: the insured, and all such payments shall be subject to the rights herein granted for varying the provisions of this policy and to any indebtedness to the company on account of this policy including all loans made by the company, as herein provided.

LOANS.—After three full years' premiums have been paid hereon, before default in the payment of premium and before the policy becomes a claim, the company will loan upon the sole security of this policy at six per cent interest payable annually in advance, the whole, or, at the option of the borrower, any part of the cash value of this policy at the end of the current policy year, less all indebtedness to the company hereon, and less also any unpaid portion of the premium and interest on the loan for the remainder of the current policy year. For the purpose of such loan the policy shall be returned to the company together with a proper assignment of the same, and said assignment may be executed by the life beneficiary alone provided the interest of such beneficiary is not then assigned.

NON-FORFEITING VALUES.—The value of this policy to be applied as hereinafter provided shall be the reserve hereon according to the American Experience Table of Mortality and three and one-half per cent interest less a charge of not more than two and one-half per cent of the original insurance (which charge will gradually decrease and after the fourteenth policy year will in no case exceed one twentieth of one per cent of the original insurance) and less also any indebtedness to the company secured by this policy.

EXTENDED INSURANCE.—After three full years' premiums have been paid hereon and any subsequent premium becomes due and is unpaid the right to further additions will then cease and the value above described will, without action by the owners, be applied to extend this policy as paid-up term insurance, without the right to loans, for the total sum then insured, less any indebtedness hereon to the company; or

PAID-UP POLICY.—If requested by the life beneficiary and assignee, if any, and if this policy is surrendered to the company within two months after the first unpaid premium becomes due said value will be applied to the purchase of a paid-up policy payable at the death of the insured. The period of term insurance or the amount of paid-up policy will be such as said value will purchase used as a net single premium at the attained age of the insured calculated by said table of mortality and rate of interest. The extended term insurance or the paid-up policy above provided will be entitled to a cash surrender value of the entire reserve existing thereon at the time of surrender according to said table of mortality and rate of interest, and the paid-up policy will be entitled to a loan equal to its cash value upon the conditions herein prescribed for a loan under this policy.

CASH VALUE.—In lieu of the extended insurance or paid-up policy above provided the company will, under the conditions applicable to the issue of said paid-up policy, pay said value in cash.

TABLE A, No. 1 AND No. 2.—The amount of insurance and the non-forfeiting values given in these tables are calculated on the basis of one thousand dollars of original insurance; the amount of insurance, the paid-up policy or the cash value for original insurance of a greater or less amount than the one thousand dollars will be proportionate. The non-forfeiting values apply at the end of completed policy years and are given on the assumption that there is no indebtedness hereon to the company. Each full quarter of a year that has elapsed after the end of any policy year and for which quarter year the premium due has been paid will increase the cash value and the paid-up policy, or the amount of the extended insurance, one-fourth of the increase for the full year. The term of the extended insurance will be reckoned from the time when the first unpaid premium becomes due and will not vary with the amount of the insurance. Values provided for in the policy and not shown in either of these tables will be computed on the basis of the entire reserve. No deduction from these values will be made for a surrender charge.

TABLE A, No. 1.—This part of the table applies only when there has been no reduction of the original premium as provided in the following paragraph. The amounts of insurance and the cash or loan values shown in this part of the table include the amount of additions made hereto.

YEAR.	Amount of Insurance After the Premium for the Full Year Has Been Paid.	IN EVENT OF NON-PAYMENT OF PREMIUM.			
		Extended Term Insurance.		Paid-up Policy.	Cash or Loan Value.
	\$	yrs.	dys.	\$	\$
1st.....	1,000	..	...	....	....
2nd.....	1,006	..	...	....	....
3rd.....	1,013	3	328	88	35
4th.....	1,019	6	34	136	55
5th.....	1,026	8	89	183	75
6th.....	1,033	10	98	230	96
7th.....	1,040	12	28	276	118
8th.....	1,048	13	231	322	141
9th.....	1,056	14	359	368	164
10th.....	1,064	16	37	413	188
11th.....	1,072	17	11	458	213
12th.....	1,081	17	286	502	239
13th.....	1,090	18	147	545	265
14th.....	1,099	18	329	588	293
15th.....	1,109	19	249	645	328
16th.....	1,119	19	333	685	356
17th.....	1,129	20	28	723	384
18th.....	1,140	20	62	761	413
19th.....	1,151	20	81	799	443
20th.....	1,162	20	87	836	473
25th.....	1,226	19	293	1,010	633
30th.....	1,301	18	286	1,171	806
25th.....	....	..	...	1,010	....
36th.....	....	..	...	....	1,026

The entire loan value for the end of any policy year will be available during the same year if the premium for that year has been paid.

PREMIUMS MAY BE REDUCED AND INSURANCE ADDITIONS SURRENDERED.—At the expiration of the second policy year or of any subsequent period for which the original premium has been paid, if the right to future additions hereto is surrendered to the company, the company will, if requested by the life beneficiary upon return of this policy for proper endorsement, pay the full additions then existing hereon, and the sum insured will then be reduced to the original insurance, and the premium thereafter required hereon will be two hundred, eight and $\frac{80}{100}$ dollars in place of the amount of premium hereinbefore written. Upon endorsement of such change the values shown in Table A, No. 1, will then be discontinued and the values shown in Table A, No. 2, will be substituted therefor. If there is an indebtedness hereon to the company when such change is made the additions then payable by the company will be applied to reduce the indebtedness to the maximum cash value of this policy after the above reduction is effected, and the remainder of the additions, if any, will be paid in cash.

TABLE A, No. 2.—The amount of insurance and the cash and loan values shown in this part of the table do not include any additions.

AT END OF YEAR.	Amount of Insurance After Reduction of Premium.	THIS PART OF THE TABLE APPLIES ONLY IN EVENT OF THE NON-PAYMENT OF PREMIUM AFTER THE ORIGINAL PREMIUM HAS BEEN REDUCED AS ABOVE PROVIDED.			
		Extended Term Insurance.		Paid-up Policy.	Cash or Loan Value.
	\$	yrs.	days.	\$	\$
2nd.....	1,000	..	...	....	....
3rd.....	1,000	2	177	56	22
4th.....	1,000	3	345	88	35
5th.....	1,000	5	153	120	49
6th.....	1,000	6	317	151	63
7th.....	1,000	8	87	182	78
8th.....	1,000	9	178	212	93
9th.....	1,000	10	229	243	109
10th.....	1,000	11	222	273	125
11th.....	1,000	12	162	303	141
12th.....	1,000	13	56	332	158
13th.....	1,000	13	271	361	176
14th.....	1,000	14	81	389	193
15th.....	1,000	15	23	431	219
16th.....	1,000	15	101	456	237
17th.....	1,000	15	154	480	255
18th.....	1,000	15	185	504	273
19th.....	1,000	15	195	527	292
20th.....	1,000	15	187	549	311
25th.....	1,000	14	320	650	407
30th.....	1,000	13	261	733	505

The entire loan value for the end of any policy year will be available during the same year if the premium for that year has been paid.

EFFECT OF INDEBTEDNESS ON NON-FORFEITING VALUES SHOWN BY ABOVE TABLES.—The cash value of this policy as shown in either of the above tables will be decreased by the amount of any indebtedness to the company secured by this policy, and the paid-up policy will be decreased in the same proportion that such indebtedness bears to the cash value.

NON-PARTICIPATING.—This policy shall not be entitled to share in the surplus earnings of the company.

See also paragraphs numbered 5 to 10, 15, 16, 18 to 24, 26 to 28 and 29, 30, of policy on pages 24 to 28,

American Bankers Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1910.

ERNEST W. SPICER, Pres.

JAMES P. WHEDON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.					ENDOWMENT.			20-Payment Life Coupon.	TERM RENEWABLE AND CONVERTIBLE.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Limited Payments to Age 65.	10 Years.	15 Years.	20 Years.		10-Years.	15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	15.16	36.95	27.37	22.70	16.19	91.89	58.27	41.88	28.90	9.66	9.85	10.07
21	15.48	37.53	27.80	23.06	16.58	91.92	58.31	41.93	29.36	9.74	9.94	10.17
22	15.81	38.13	28.25	23.44	16.99	91.96	58.36	41.99	29.84	9.81	10.02	10.30
23	16.16	38.75	28.71	23.82	17.43	92.00	58.41	42.04	30.38	9.90	10.12	10.42
24	16.53	39.39	29.19	24.23	17.89	92.04	58.46	42.11	30.86	9.98	10.23	10.56
25	16.92	40.05	29.69	24.64	18.38	92.09	58.52	42.18	31.40	10.08	10.36	10.71
26	17.42	40.75	30.21	25.08	18.88	92.14	58.58	42.25	31.96	10.18	10.48	10.87
27	17.75	41.47	30.75	25.54	19.43	92.20	58.65	42.33	32.54	10.30	10.62	11.04
28	18.20	42.21	31.31	26.01	20.02	92.25	58.72	42.42	33.14	10.42	10.78	11.24
29	18.68	42.98	31.89	26.50	20.63	92.32	58.80	42.52	33.76	10.55	10.94	11.47
30	19.18	43.79	32.50	27.02	21.28	92.39	58.88	42.63	34.41	10.69	11.13	11.70
31	19.72	44.63	33.13	27.56	21.98	92.48	58.99	42.76	35.08	10.86	11.33	11.98
32	20.29	45.51	33.80	28.13	22.71	92.57	59.10	42.90	35.78	11.03	11.55	12.29
33	20.89	46.41	34.49	28.73	23.51	92.67	59.23	43.06	36.51	11.22	11.80	12.62
34	21.53	47.36	35.21	29.35	24.36	92.78	59.36	43.23	37.27	11.43		
											12.08	13.01
35	22.20	48.33	35.96	30.00	25.27	92.90	59.51	43.42	38.06	11.65	12.39	13.45
36	22.91	49.35	36.74	30.68	26.25	93.03	59.67	43.63	38.89	11.91	12.75	13.92
37	23.66	50.40	37.55	31.39	27.31	93.17	59.85	43.86	39.76	12.20	13.13	14.45
38	24.45	51.50	38.40	32.13	28.44	93.33	60.06	44.12	40.68	12.52	13.58	15.06
39	25.29	52.63	39.29	32.91	29.67	93.50	60.28	44.41	41.66	12.87	14.08	15.72
40	26.20	53.81	40.21	33.73	30.99	93.70	60.52	44.73	42.69	13.28	14.64	16.47
41	27.16	55.04	41.18	34.61	32.42	93.92	60.81	45.10	43.76	13.73	15.26	17.29
42	28.17	56.32	42.19	35.54	33.97	94.16	61.13	45.51	44.87	14.26	15.97	18.21
43	29.25	57.66	43.27	36.51	35.69	94.42	61.48	45.97	46.04	14.84	16.76	19.24
44	30.40	59.05	44.39	37.54	37.58	94.73	61.88	46.49	47.27	15.50	17.64	20.38
45	31.63	60.49	45.56	38.62	39.63	95.07	62.33	47.06	48.57	16.25	18.64	21.63
46	32.93	62.00	46.80	39.77	41.94	95.45	62.82	47.66	49.94	17.09	19.73	23.02
47	34.31	63.57	48.10	41.00	44.46	95.87	63.38	48.40	51.39	18.05	20.97	24.54
48	35.79	65.21	49.46	42.30	47.25	96.35	64.00	49.19	52.93	19.11	22.34	26.22
49	37.37	66.92	50.90	43.66	50.46	96.88	64.69	50.07	54.57	20.31	23.84	28.07
50	39.04	68.70	52.42	45.13	54.01	97.48	65.46	51.04	56.32	21.63	25.51	30.09
51	40.83	70.56	54.02	46.68	58.05	98.14	66.31	52.11	58.17	23.09	27.35	32.30
52	42.74	72.49	55.70	48.35	62.68	98.87	67.25	53.30	60.13	24.73	29.38	34.70
53	44.77	74.51	57.48	50.13	68.00	99.67	68.29	54.61	62.22	26.52	31.61	37.29
54	46.93	76.61	59.36	52.01	74.20	100.57	69.45	56.06	64.43	28.51	34.05	40.10
55	49.24	78.81	61.36	54.04	81.53	101.56	70.72	57.66	66.78	30.71	36.73	43.13
56	51.71	81.11	63.47	56.21		102.65	72.14	59.42	69.30	.....	.....	.....
57	54.34	83.52	65.72	58.51		103.86	73.70	61.35	72.01	.....	.....	.....
58	57.16	86.05	68.12	60.99		105.20	75.42	63.37	74.92	.....	.....	.....
59	60.17	88.71	70.68	63.65		106.68	77.34	65.81	79.05	.....	.....	.....
60	63.39	91.51	73.41	66.52		108.31	79.44	68.36	81.40	.....	.....	.....

Maximum amount carried on one life, \$5000.

American Bankers Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$300.

AGE, 35.

The American Bankers Insurance Company, Chicago, Ill., in consideration of the application for this insurance, and of the annual premium of three hundred dollars in exchange for a receipt signed by the President or Secretary and countersigned by an authorized agent of the company, the first year's premium being for term insurance, and to be paid on the delivery of this contract, and of the payment of a like amount on the first day of January in each year until twenty full years' premiums shall have been paid, or until the prior death of the insured, promises to pay immediately, upon receipt at the home office of the company in Chicago, Ill., of due proof of the death of Harry S. Wisdom, of Chicago, County of Cook, State of Illinois, herein called the insured to Mary E. Wisdom (wife) beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

By this certificate the American Bankers Insurance Company guarantees to pay the beneficiary under the policy No. 000, issued by said company, the sum of one hundred dollars immediately upon receipt of this certificate, in the event of the death of the insured while said policy is in force; provided said certificate is accompanied by an affidavit, stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by said beneficiary and by the judge or clerk of any court of record of the county in which the insured resided at the time of his death, or by any reputable physician, clergyman or postmaster residing in said county. The said payment shall apply on account of any amount due under said policy and, being made in advance of the receipt of the customary detailed proofs of death satisfactory to the company, is made and accepted without any admission by the company of its liability against said policy.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

PRIVILEGES, BENEFITS AND PROVISIONS.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon. Such change to take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the executors, administrators or assigns of the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: One hundred and fifty-six dollars on the first day of January and July; or seventy-nine and $\frac{50}{100}$ dollars on the first day of January, April, July and October. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. If any premium or any part of a premium hereon, or any check, note or other obligation given in settlement of any premium or any part of a premium hereon, be not paid when due, this contract and all rights based thereon, without action on the part of the company, shall immediately terminate, except as to the right to cash surrender value, paid-up or continued insurance as provided on the second page hereof. All premiums are payable in advance at the home office, or to an agent of the company upon the delivery of a receipt signed by the president or secretary, and countersigned by said agent. A grace of thirty-one days subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If the insured shall die during the period of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

CONDITIONS.—The insured is privileged to travel or reside in any part of the world, and may engage in any occupation. This policy does not insure against the death of the insured caused by self-destruction, while sane or insane, during the first year from the date hereof.

INCONTESTABILITY.—This policy, together with the application for this insurance, a copy of which application is hereto attached, and made a part hereof, constitutes the entire contract between the parties and shall be incontestable after one year from its date except for non-payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and copy of such application be attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

LOANS.—At any time after three full years' premiums have been paid and while this policy is in force, the company will loan on the execution of a proper loan agreement and on proper assignment and delivery of this policy and on the sole security hereof, an amount which, with interest thereon to the end of the then current policy year, shall be equal to, or at the option of the owner less than the cash value at the end of said year, as shown in the table below; any existing loan or other form of indebtedness hereon with accrued interest, and any unpaid portion of the premium for the then current policy year shall be paid out of such loan. Said cash value shall be equal to the reserve under this policy at the end of said year, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum without the deduction therefrom of any surrender charge. Interest on the loan will be at the rate of five per cent per annum, payable at the beginning of each policy year, and this interest, if not paid annually, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such loan or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

NON-FORFEITURE PROVISIONS.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, within three months after any default in the payment of premiums, the owner shall, if there be no indebtedness hereon, be entitled to either:

(A) **CASH VALUE.**—To receive the cash value of this policy as stated in column (a) of the table of loan and surrender values shown below upon legal surrender hereof to the company at its home office; or

(B) **EXTENDED INSURANCE.**—To have the policy continued in force from the due date of the premium on which the payment has not been made, without the right to loans, for its face amount, for the period of time as stated in column (b) of the table of loan and surrender values shown below; or

(C) **PAID-UP INSURANCE.**—To have the policy reissued as non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, for an amount in accordance with column (c) of the table of loan and surrender values as shown below.

Value of each of said options shall be equal to the reserve on this policy at date of default computed according to the American Experience Table of Mortality with interest at three and one-half per cent, without the deduction therefrom of any surrender charge, and said cash value shall be at least equal to the sum, which would be the purchase price of insurance under option (b).

If the owner shall not, within three months from default, surrender this policy to the company at its home office for a cash surrender value or paid-up insurance as provided in options (a) and (c) the insurance will be automatically continued as provided in option (b).

If there be any indebtedness hereon, the cash surrender value will be reduced by the amount of such indebtedness with accrued interest to date of default, the term of extended insurance will be reduced to such period of time as will result from applying the cash surrender value less the indebtedness with accrued interest to date of default, as a single premium at the attained age of the insured for the purchase of term insurance at net single premium rates for term insurance on the American Experience Table at three and one-half per cent, and the amount of paid-up insurance will be reduced in the same proportion as the indebtedness with accrued interest to date of default bears to the cash surrender value.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF YEAR	(a) Cash or Loan Value.	(b) Continued Insur- ance.	(c) Paid-up Insur- ance.	AT END OF YEAR	(a) Cash or Loan Value.	(b) Continued Insur- ance.	(c) Paid-up Insur- ance.
	\$	ys. ms.	\$		\$	ys. ms.	\$
3.....	420	4 11	1,100	12.....	2,790	21 10	5,860
4.....	650	7 6	1,620	13.....	3,100	22 10	6,370
5.....	880	10 1	2,150	14.....	3,430	23 9	6,890
6.....	1,130	12 6	2,700	15.....	3,770	24 9	7,420
7.....	1,380	14 8	3,230	16.....	4,120	25 9	7,930
8.....	1,640	16 6	3,750	17.....	4,480	26 11	8,440
9.....	1,910	18 1	4,280	18.....	4,860	28 5	8,960
10.....	2,200	19 6	4,820	19.....	5,250	30 7	9,470
11.....	2,490	20 9	5,340	20.....	5,660	Paid-up	10,000

SURRENDER VALUES. will be increased proportionately for payment of instalments on annual premiums. Surrender values for years not given in the above table shall be equal to the full reserve on the policy on the American Experience Table at three and one-half per cent interest without the deduction of any surrender charge.

REINSTATEMENT.—This policy may be reinstated at any time within three years from the date of any default in the payment of premium, upon furnishing evidence of insurability satisfactory to the company, and the payment of all overdue premiums and any other indebtedness to the company upon said policy with interest at a rate not exceeding five per cent per annum.

GUARANTEED OPTIONS AT MATURITY.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows. (1) By the payment of interest thereon at three and one half per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each thousand dollars of said net sum. Instalments payable under Options 2 or 3 which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time, receive the commuted value of payments yet to be made, computed upon same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

LIMITED INCOME.		LIFE INCOME.					
OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	509.00	10.....		33.....	49.60	57.....	64.00
3.....	345.00	and un'r	43.24	34.....	50.04	58.....	64.54
4.....	263.00	11.....	43.40	35.....	50.52	59.....	65.04
5.....	214.00	12.....	43.58	36.....	51.00	60.....	65.50
6.....	181.00	13.....	43.76	37.....	51.50	61.....	65.92
7.....	158.00	14.....	43.94	38.....	52.02	62.....	66.30
8.....	141.00	15.....	44.14	39.....	52.58	63.....	66.64
9.....	127.00	16.....	44.34	40.....	53.14	64.....	66.94
10.....	116.00	17.....	44.54	41.....	53.72	65.....	67.20
11.....	107.00	18.....	44.78	42.....	54.32	66.....	67.40
12.....	100.00	19.....	45.00	43.....	54.92	67.....	67.50
13.....	94.00	20.....	45.24	44.....	55.56	and over	
14.....	88.00	21.....	45.50	45.....	56.20		
15.....	84.00	22.....	45.76	46.....	56.86		
16.....	80.00	23.....	46.04	47.....	57.54		
17.....	76.00	24.....	46.32	48.....	58.20		
18.....	73.00	25.....	46.64	49.....	58.88		
19.....	70.00	26.....	46.94	50.....	59.56		
20.....	68.00	27.....	47.28	51.....	60.24		
21.....	66.00	28.....	47.62	52.....	60.92		
22.....	64.00	29.....	47.98	53.....	61.58		
23.....	62.00	30.....	48.36	54.....	62.22		
24.....	60.00	31.....	48.76	55.....	62.84		
25.....	59.00	32.....	49.16	56.....	63.44		

No condition, provision or privilege of this policy can be waived or modified in any case except by an indorsement hereon signed by the president, one of the vice-presidents, the secretary or the assistant secretary whose authority will not be delegated. No agent has power to make, alter or discharge this or any other contract in relation to the matter of this insurance, to extend the time for payment of premiums, to waive any forfeiture hereof or to bind the company by making any promise, or making or receiving any representation or information.

DECLARATION IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, that I am in sound health, and to the best of my knowledge and belief a proper subject for life insurance. I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner in the examination which I hereby agree to take, shall constitute the application and become a part of the contract of insurance hereby applied for. I further agree that in case of suicide, committed while sane or insane, within one year from the date of the contract issued hereon, the limit of recovery thereunder shall be the premiums paid; and I further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered and the first premium paid thereon in full while I am in good health.

American Central Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1899.

H. M. WOOLLEN, Pres.

CARROLL B. CARR, Sec

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE. (ENDOWMENT AT 85.)				ENDOWMENTS.			MONTHLY INCOME.†		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	15.02	38.11	28.00	23.07	92.29	58.52	42.04	26.35	40.46	73.74
21	15.36	38.74	28.47	23.46	92.34	58.56	42.10	26.94	41.15	73.84
22	15.71	39.38	28.94	23.85	92.39	58.63	42.17	27.56	41.83	73.97
23	16.08	40.04	29.43	24.27	92.44	58.69	42.25	28.20	42.57	74.11
24	16.46	40.71	29.93	24.68	92.49	58.75	42.32	28.87	43.29	74.23
25	16.86	41.40	30.45	25.12	92.54	58.81	42.39	29.57	44.06	74.35
26	17.28	42.12	30.98	25.56	92.61	58.89	42.48	30.31	44.83	74.51
27	17.73	42.83	31.55	26.04	92.67	58.97	42.58	31.10	45.67	74.69
28	18.20	43.67	32.14	26.54	92.75	59.05	42.68	31.92	46.55	74.86
29	18.70	44.49	32.76	27.06	92.83	59.14	42.79	32.80	47.46	75.05
30	19.22	45.33	33.39	27.59	92.91	59.25	42.91	33.71	48.39	75.26
31	19.76	46.19	34.02	28.13	92.99	59.35	43.05	34.66	49.34	75.51
32	20.33	47.07	34.69	28.70	93.10	59.47	43.19	35.66	50.34	75.76
33	20.94	48.01	35.39	29.30	93.20	59.59	43.34	36.73	51.39	76.02
34	21.60	49.01	36.15	29.95	93.31	59.73	43.53	37.89	52.53	76.35
35	22.32	50.10	36.98	30.65	93.44	59.89	43.72	39.15	53.76	76.68
36	23.05	51.17	37.79	31.35	93.57	60.05	43.93	40.43	54.99	77.05
37	23.82	52.26	38.62	32.08	93.72	60.24	44.17	41.78	56.27	77.47
38	24.64	53.41	39.50	32.84	93.88	60.44	44.44	43.22	57.60	77.95
39	25.51	54.60	40.42	33.65	94.05	60.67	44.73	44.74	59.02	78.46
40	26.43	55.83	41.37	34.49	94.24	60.92	45.06	46.36	60.50	79.04
41	27.41	57.11	42.37	35.37	94.46	61.20	45.42	48.08	62.04	79.67
42	28.45	58.44	43.41	36.31	94.70	61.52	45.83	49.90	63.69	80.39
43	29.56	59.83	44.51	37.30	94.96	61.87	46.28	51.85	65.42	81.18
44	30.75	61.29	45.67	38.35	95.27	62.27	46.80	53.94	67.27	82.09
45	32.02	62.82	46.89	39.47	95.60	62.70	47.37	56.16	69.23	83.09
46	33.37	64.41	48.17	40.65	95.98	63.20	48.00	58.53	71.30	84.19
47	34.81	66.05	49.52	41.90	96.41	63.76	48.71	61.06	73.49	85.44
48	36.35	67.78	50.94	43.23	96.88	64.38	49.50	63.76	75.83	86.82
49	37.99	69.57	52.42	44.64	97.41	65.07	50.38	66.63	78.30	88.37
50	39.76	71.47	54.02	46.16	98.01	65.84	51.35	69.74	80.96	90.07
51	41.65	73.45	55.70	47.78	98.67	66.69	52.43	73.05	83.81	91.96
52	43.67	75.51	57.47	49.51	99.39	67.63	53.61	76.60	86.84	94.03
53	45.83	77.67	59.35	51.36	100.20	68.68	54.93	80.39	90.09	96.35
54	48.14	79.92	61.33	53.34	101.10	69.83	56.38	84.44	93.56	98.89
55	50.58	82.22	63.39	55.42	102.10	71.11	57.99	88.72	97.21	101.71
56	53.24	84.71	65.65	57.70	103.19	72.54	59.76	93.38	101.21	104.82
57	56.09	87.31	68.04	60.15	104.41	74.11	61.70	98.38	105.50	108.22
58	59.15	90.04	70.60	62.79	105.76	75.84	63.83	103.75	110.13	111.96
59	62.44	92.92	73.34	65.64	107.24	77.77	66.18	109.52	115.13	116.08
60	65.98	95.97	76.27	68.71	108.89	79.89	68.76	115.73	120.52	120.61

*Adopted March 1, 1913. †Rates on this policy are for 240 monthly payments of \$10 each.

Maximum amount carried on one life, \$20,000.

American Central Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING—MATURING AS ENDOWMENT AT AGE 85.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$306.50.

AGE, 35

American Central Life Insurance Company, Indianapolis, agrees to pay ten thousand dollars, the amount of insurance, for the consideration and under the conditions stated herein, to the beneficiary, Mary Alston, wife of the insured, Abner Alston, or the insured, himself, if this policy be in force at end of policy year nearest age eighty-five.

The entire contract between the parties hereto shall be this policy and the application therefor, a copy of which is attached and made a part hereof.

The insured is entitled without the consent of the beneficiary, to receive every benefit, exercise every right, and enjoy every privilege conferred on the insured by this policy.

ALL PREMIUMS or instalments thereof are payable in advance either at the home office of the company, or to an agent of the company upon delivery of a receipt signed by the company's president, first vice-president, secretary or treasurer, and countersigned by such agent. Premiums after the first may be paid in semi-annual or quarterly instalments at the company's rates therefor. The payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment, except as herein provided.

CASH LOANS.—Beginning with the third policy year, the company, at any time while the policy is in force, provided no premium be in default, will loan to the insured on the execution of a proper assignment of the policy and on the sole security thereof, any sum not exceeding the amount stated in the table of loan and surrender values for the end of the current policy year. From such loan value there will be deducted any existing indebtedness on or secured by the policy and any unpaid balance of the premium for the current policy year. Interest, at the rate of six per cent per annum, will be collected on the loan to the end of the current policy year and shall thereafter be payable annually in advance. The company may, at its option, defer a cash loan (except where the proceeds are to be applied in payment of premiums on policies issued by this company) for not to exceed ninety days after the application therefor is made.

Failure to repay any such loan or to pay interest thereon shall not avoid the policy, but if interest is not paid when due it shall be added to and become a part of the indebtedness, provided that whenever the total indebtedness on the policy shall exceed the loan value of the policy, the policy shall become void thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

LOAN INSURANCE.—Any cash loan made hereunder may be covered by loan insurance, which loan insurance shall be applied in the event this policy matures as a death claim, to the cancellation of any such cash loan. Loan insurance will be granted only under the following conditions: (a) The insured shall furnish evidence of insurability satisfactory to the company, and the loan insurance shall not be effective until the insured shall have received a certificate thereof from the company. (b) The premium for loan insurance shall be computed at the insured's attained age nearest birthday at the time of making or renewing such loan insurance and shall be as indicated in the table on the back of this policy. For periods less than a year the premium for each month or fraction thereof shall be one-tenth of the premium for one year, but in no event to exceed the premium for one year. (c) Loan insurance will not be granted for a period extending beyond the next anniversary date of this policy, but may be renewed from year to year subject to payment of the premium at the insured's attained age. No loan insurance will be granted or renewed when the insured shall have attained age sixty years nearest birthday. (d) Any loan insurance in excess of the total indebtedness to the company under this policy shall be void, and the company will refund to the insured any unearned premium therefor.

AUTOMATIC PREMIUM LOANS.—If any premium or instalment thereof on this policy be not paid in cash on or before the due date thereof or within the period of grace, the company will charge up such premium or instalment and any subsequent premium or instalment not paid in cash, with interest in advance at the rate of six per cent per annum to the end of the current policy year, against the then loan value of this policy, as stated above, provided that such loan value be sufficient and provided that written request therefor has been made by the insured on the company's form at any time while there is no default in payment of any premium hereunder. Any premium or premiums or instalments thereof so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made in accordance with the "cash loans" provision above. Such request may be revoked at any time in writing by the insured provided, however, that such revocation shall not affect any loan which may have been previously made hereunder.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days will be granted for the payment of every premium or instalment thereof after the first premium, during which time the policy shall remain in force.

CHANGE OF BENEFICIARY.—If there be no existing assignment of the policy made as

herein provided, the insured may, with the consent of the company, at any time while the policy is in force, change the beneficiary by filing with the company at its home office written request therefor, duly acknowledged. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured unless otherwise provided herein.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless such assignment be made in duplicate and both copies filed with the company at its home office, when one copy will be returned. The company will assume no responsibility as to the validity of any assignment.

THE AMOUNT OF INSURANCE is payable to the beneficiary immediately upon receipt of due proof of death of the insured and of the interest of the claimant.

INCONTESTABILITY.—After one year from the date hereof this policy shall be incontestable except for non-payment of premiums and except for violation of its conditions as to military or naval service in time of war. This policy is unrestricted from issue as to travel, residence or occupation or as to military or naval service in time of peace. Death while engaged in military or naval service in time of war or in consequence of such service shall render the company liable for only the reserve under this policy unless the company's permission to engage in such service shall have been obtained and such extra premium or premiums as the company may require shall have been paid.

REINSTATEMENT.—At any time after any default in premium payment, upon written application by the insured and presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated, upon the payment of arrears of premiums with compound interest thereon at the rate of five per cent per annum.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the amount of insurance as a death claim from payment in one sum to payment in instalments as provided on the fourth page hereof.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy (including any unpaid portion of the premium for the policy year current at death) will be deducted in any settlement or payment under this policy.

MODIFICATIONS.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, the first vice-president, the actuary or the secretary. No agent has power in behalf of the company to make or modify this or any other policy, to extend the time for paying a premium, to waive any forfeiture, to grant any permit or to bind the company by making any promise or making or receiving any representation or information.

STATEMENTS OF THE INSURED.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it be contained in the written application.

SELF-DESTRUCTION.—Self-destruction during one year from the date hereof, whether the insured be sane or insane, is a risk not assumed by the company, but in such event the company will return the premium paid.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount of insurance payable shall be such as the premium would have purchased at the correct age.

NON-FORFEITURE PROVISIONS.—The insured may, at the end of the third policy year, or at any time thereafter during the period of thirty-one days following the due date of any unpaid premium or instalment thereof, either (a) surrender this policy at the home office of the company for its cash value; or, (b) surrender this policy at the home office of the company for a policy of paid up insurance payable at the same time and under the same conditions, except as to premium payments, as this policy, or, (c) have the full amount of insurance continued in force as extended term insurance from the due date of the unpaid premium.

The cash value shall be the sum indicated in the table of loan and surrender values and shall be at least equal to the sum which would otherwise be available for the purchase of extended term insurance. At the option of the company, payment of the cash value may be deferred for not to exceed ninety days after application therefor is made.

The amount of paid-up insurance shall, in the absence of indebtedness, be the sum indicated in the table of loan and surrender values. If there be any indebtedness the amount of paid-up insurance otherwise available shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

The period of the extended term insurance shall, in the absence of indebtedness, be the period indicated in the table of loan and surrender values, and, if the insured survive to the end of such period, there shall be paid him in cash the amount of pure endowment, if any, stated in said table. If there be any indebtedness the same shall be deducted from the sum of the net values of the extended term insurance and pure endowment otherwise available and the amount of insurance continued for the period purchased by such difference applied as a net single premium; provided, that, if such difference be in excess of the net single premium which will purchase term insurance for the period indicated in the absence of indebtedness, such excess shall be applied as a net single premium to purchase pure endowment payable to the insured in cash if living at the end of such period.

If the insured shall not surrender this policy to the company at its home office for its cash value as provided in option (a) above, or for a policy of paid-up insurance as provided in option (b), the amount of insurance will be continued in force as extended term insurance as provided in option (c).

All net values and net single premiums herein mentioned shall be based on the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

TABLE OF LOAN AND SURRENDER VALUES.

END OF YEAR	Cash or Loan Value.	Paid- up Insurance.	Extended Term Insurance.	END OF YEAR	Cash or Loan Value.	Paid- up Insurance.	Extended Term Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	350	880	3 339	14.....	3,440	6,880	23 47
4.....	550	1,360	6 48	15.....	3,790	7,410	24 78
5.....	790	1,910	8 275	16.....	4,140	7,920	25 130
6.....	1,040	2,470	11 90	17.....	4,500	8,430	26 242
7.....	1,310	3,050	13 182	18.....	4,880	8,940	28 105
8.....	1,580	3,600	15 140	19.....	5,280	9,470	30 258
9.....	1,860	4,150	17 72	20.....	5,690	10,000	Paid-up.
10.....	2,160	4,710	18 250	25.....	6,310		
11.....	2,460	5,250	19 358	30.....	6,940		
12.....	2,770	5,790	21 47	35.....	7,550		
13.....	3,100	6,330	22 60	40.....	8,150		

The reserve under this policy shall be computed on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana. The net value of each benefit in the table is equal to the reserve less a surrender charge in no case in excess of two and one-half per cent of the amount of insurance under this policy. If fractional premiums in addition to premiums for whole years be paid, due allowance will be made in the above benefits. Values for each year after the twentieth, not shown in the table, will be equivalent to the full reserve. After the end of the premium paying period, if no premium be in default, the cash value hereof will be available on surrender of this policy at the end of any policy year or within thirty-one days thereafter.

The consideration for this policy shall be the application therefor and a premium of three hundred six and $\frac{50}{100}$ dollars for the period terminating August 15, 1916, and a premium of like amount payable on said date and annually thereafter during the continuance of this policy or until twenty such premiums in all shall have been paid.

INSTALMENT PRIVILEGE.

The insured may, at any time while this policy is in force, elect by written request on the company's form therefor that, instead of being payable in one sum, the amount payable to the beneficiary as a death claim shall be payable in equal annual or monthly instalments for any number of years from two to twenty-five, or for twenty years and to continue so long thereafter as the beneficiary shall live. Like request may be made by the beneficiary should the insured die without having made such request.

The instalment privilege shall not be operative if the beneficiary be other than a natural person or if the amount payable as a death claim be less than \$1000 after deducting any indebtedness.

The amount of each instalment shall be as indicated in the following table, which is based on \$1000 insurance, but which will apply pro rata to the amount payable under this policy.

NUMBER OF YEARS' INSTALMENTS PAYABLE.	AMOUNT OF EACH INSTALMENT IF PAYABLE FOR A GIVEN NUMBER OF YEARS ONLY.		NUMBER OF YEARS' INSTALMENTS PAYABLE.	AMOUNT OF EACH INSTALMENT IF PAYABLE FOR A GIVEN NUMBER OF YEARS ONLY.	
	If Payable Annually.	If Payable Monthly.		If Payable. Annually.	If Payable Monthly.
2.....	\$508.60	\$42.65	14.....	\$88.47	\$7.42
3.....	344.86	28.92	15.....	83.89	7.03
4.....	263.05	22.06	16.....	79.89	6.70
5.....	213.99	17.94	17.....	76.37	6.40
6.....	181.32	15.20	18.....	73.25	6.14
7.....	158.01	13.25	19.....	70.47	5.91
8.....	140.56	11.79	20.....	67.98	5.70
9.....	127.00	10.75	21.....	65.74	5.51
10.....	116.18	9.74	22.....	63.70	5.34
11.....	107.34	9.00	23.....	61.85	5.19
12.....	99.98	8.38	24.....	60.17	5.05
13.....	93.78	7.86	25.....	58.62	4.92

AGE OF BENEFICIARY LAST BIRTH- DAY AT DEATH OF INSURED.	AMOUNT OF EACH INSTALMENT IF PAYABLE FOR TWENTY YEARS TO CONTINUE TILL DEATH OF BENEFICIARY.		AGE OF BENEFICIARY LAST BIRTH- DAY AT DEATH OF INSURED.	AMOUNT OF EACH INSTALMENT IF PAYABLE FOR TWENTY YEARS TO CONTINUE TILL DEATH OF BENEFICIARY.	
	If Payable Annually.	If Payable Monthly.		If Payable Annually.	If Payable Monthly.
	\$	\$		\$	\$
10 or under.	40.19	3.37	42.....	51.57	4.32
11 to 15....	41.53	3.48	43.....	52.15	4.37
16 to 18....	42.39	3.55	44.....	52.75	4.42
19 or 20....	43.00	3.61	45.....	53.37	4.48
21 or 22....	43.46	3.64	46.....	54.01	4.53
23.....	43.83	3.68	47.....	54.66	4.58
24.....	44.22	3.71	48.....	55.33	4.64
25.....	44.50	3.73	49.....	56.01	4.70
26.....	44.79	3.76	50.....	56.71	4.76
27.....	45.10	3.78	51.....	57.42	4.81
28.....	45.41	3.81	52.....	58.13	4.87
29.....	45.74	3.84	53.....	58.85	4.93
30.....	46.09	3.86	54.....	59.56	4.99
31.....	46.45	3.89	55.....	60.28	5.05
32.....	46.83	3.93	56.....	60.98	5.11
33.....	47.22	3.96	57.....	61.68	5.17
34.....	47.63	3.99	58.....	62.35	5.23
35.....	48.06	4.03	59.....	63.00	5.28
36.....	48.50	4.07	60.....	63.62	5.33
37.....	48.97	4.11	61.....	64.21	5.38
38.....	49.45	4.15	62.....	64.76	5.43
39.....	49.95	4.19	63.....	65.27	5.47
40.....	50.47	4.23	64.....	65.73	5.51
41.....	51.01	4.28	65 or over..	66.15	5.55

In the event of the death of the beneficiary before all the provided instalments have been paid, those remaining unpaid will be commuted at the rate of three and one-half per cent per annum interest and payment of the commuted amount will be made in one sum to the beneficiary's estate.

The beneficiary shall have the right to assign any unpaid instalments only with the consent of the insured evidenced by endorsement on the policy.

**PREMIUMS FOR LOAN INSURANCE BASED ON \$100 AND APPLYING PRO RATA TO
OTHER AMOUNTS.**

INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.
	\$		\$		\$
20.....	0.80	34.....	.90	48.....	1.32
21.....	.80	35.....	.91	49.....	1.39
22.....	.80	36.....	.92	50.....	1.46
23.....	.81	37.....	.94	51.....	1.55
24.....	.81	38.....	.95	52.....	1.64
25.....	.82	39.....	.97	53.....	1.74
26.....	.82	40.....	1.00	54.....	1.85
27.....	.83	41.....	1.03	55.....	1.97
28.....	.84	42.....	1.06	56.....	2.11
29.....	.85	43.....	1.09	57.....	2.27
30.....	.86	44.....	1.12	58.....	2.44
31.....	.86	45.....	1.17	59.....	2.63
32.....	.87	46.....	1.21		
33.....	.89	47.....	1.26		

AGREEMENT IN APPLICATION.

I hereby make application for insurance in American Central Life Insurance Company of Indianapolis, Ind., and agree that the statements and agreements herein and the statements to the medical examiner in Part II of application are made for the purpose of securing this insurance and declare that all such statements are complete and true without exception unless such exception is indicated. I also agree that the insurance hereby applied for shall not take effect until the payment of the first premium thereon, and the approval of this application by the company. I further agree that any physician may disclose to the company its successors or assigns, any facts or information communicated to or acquired by him as my physician, and I waive any and all provisions of law which now, or may hereafter, exist exempting or prohibiting any physician from disclosing any facts acquired in his professional capacity or rendering such physician incompetent as a witness. I further agree that no action shall be brought against the company under policy issued on this application after the lapse of six years from the time when the cause of such action shall accrue.

American Life Insurance Company.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1899.

H. J. KLEMME, President.

J. G. GRIFFITH, Secretary.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3½%)

Age.	LIFE.					ENDOWMENT.				TERM.			
	Endowment at Age 85.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Payment Prem. End. †	10-Year.	15-Year.	20-Year.	25-Year.	5-Year.	10-Year.	15-Year.	20-Year.
17	\$ 16.85	\$ 41.85	\$ 29.90	\$ 24.40	\$ 46.50	97.65	63.50	44.80	38.40	9.30	9.45	9.65	\$ 9.90
18	17.10	42.35	30.25	24.80	46.85	97.70	63.55	44.90	38.50	9.40	9.55	9.75	10.00
19	17.40	42.90	30.65	25.20	47.25	97.75	63.60	45.00	38.60	9.50	9.65	9.85	10.10
20	17.70	43.45	31.05	25.60	47.60	97.80	63.65	45.10	38.75	9.60	9.75	9.95	10.20
21	18.00	44.00	31.50	26.00	48.00	97.85	63.70	45.20	38.85	9.70	9.85	10.05	10.30
22	18.35	44.60	32.00	26.45	48.40	97.90	63.80	45.30	39.00	9.85	10.00	10.25	10.50
23	18.75	45.25	32.50	26.85	48.75	97.95	63.90	45.40	39.10	10.00	10.20	10.45	10.70
24	19.15	45.90	33.00	27.30	49.15	98.00	64.00	45.50	39.25	10.20	10.35	11.65	10.90
25	19.60	46.55	33.55	27.80	49.55	98.10	64.10	45.60	39.40	10.35	10.55	10.85	11.15
26	20.05	47.25	34.10	28.25	50.00	98.20	64.20	45.70	39.55	10.50	10.75	11.05	11.40
27	20.50	47.95	34.70	28.75	50.45	98.30	64.30	45.80	39.70	10.70	10.90	11.25	11.65
28	21.00	48.70	35.30	29.30	50.90	98.40	64.40	45.90	39.90	10.90	11.10	11.50	11.90
29	21.55	49.50	35.95	29.85	51.45	98.50	64.50	46.05	40.10	11.05	11.35	11.75	12.20
30	22.10	50.25	36.60	30.40	52.00	98.60	64.60	46.20	40.30	11.25	11.55	12.00	12.50
31	22.70	51.60	37.30	31.00	52.55	98.70	64.75	46.35	40.55	11.45	11.80	12.30	12.85
32	23.30	52.45	38.00	31.60	53.15	98.80	64.90	46.50	40.80	11.70	12.05	12.60	13.20
33	23.95	53.35	38.75	32.25	53.80	98.90	65.05	46.70	41.05	11.90	12.30	12.90	13.60
34	24.60	54.30	39.55	32.90	54.50	99.05	65.20	46.90	41.35	12.15	12.60	13.20	14.00
35	25.35	55.25	40.35	33.60	55.25	99.20	65.40	47.10	41.70	12.40	12.85	13.60	14.45
36	26.10	56.45	41.20	34.30	56.05	99.35	65.60	47.35	42.10	12.70	13.20	14.40	15.00
37	26.90	57.50	42.05	35.10	56.90	99.55	65.80	47.65	42.50	12.95	13.50	14.45	15.55
38	27.80	58.55	43.00	35.90	58.25	99.75	66.00	47.95	42.95	13.25	13.90	14.90	16.15
39	28.70	59.70	43.95	36.75	58.70	99.95	66.25	48.25	43.45	13.60	14.30	15.40	16.80
40	29.60	60.85	44.95	37.65	59.70	100.20	66.50	48.65	44.00	13.95	14.75	16.00	17.55
41	30.65	62.50	45.95	38.60	60.75	100.45	66.90	49.05	44.60	14.30	15.20	16.60	18.35
42	31.75	63.75	47.05	39.50	61.85	100.70	67.30	49.50	45.30	14.75	15.75	17.30	19.20
43	32.90	65.05	48.20	40.40	63.00	101.00	67.70	50.00	46.05	15.20	16.35	18.10	20.20
44	34.15	66.40	49.40	41.40	64.25	101.35	68.15	50.60	46.90	15.70	17.00	18.95	21.25
45	35.50	67.80	50.65	42.50	65.55	101.70	68.65	51.20	47.80	16.25	17.75	19.90	22.40
46	36.85	69.40	52.00	43.60	66.90	102.20	69.20	51.90	48.80	16.90	18.60	20.95	23.70
47	38.35	71.00	53.40	44.80	68.30	102.70	69.85	52.70	49.90	17.60	19.50	22.05	25.10
48	39.90	72.60	54.85	46.10	69.75	103.25	70.50	53.60	51.15	18.40	20.50	23.35	26.65
49	41.60	74.20	56.40	47.45	71.25	103.85	71.30	54.55	52.50	19.25	21.60	24.70	28.30
50	43.40	75.90	58.05	48.85	72.85	104.50	72.25	55.60	54.00	20.20	22.85	26.25	30.10
51	45.55	78.45	59.75	51.65	74.70	105.50	73.40	56.80	55.65	21.30	24.20	27.90	32.10
52	47.65	80.30	61.60	53.25	76.40	106.35	74.50	58.10	57.45	22.45	25.65	29.70	34.25
53	49.85	82.20	63.50	54.95	78.15	107.25	75.60	59.50	59.45	23.75	27.30	31.70	36.55
54	52.20	84.20	65.55	56.80	80.00	108.25	76.80	61.10	61.60	25.20	29.10	33.90	39.05
55	54.70	86.30	67.70	58.75	81.90	109.35	78.20	62.85	63.95	26.75	31.05	36.25	41.70
56	57.60	89.75	70.00	61.10	84.20	110.60	80.00	64.75	.....	28.30	33.20	38.85	44.60
57	60.45	92.00	72.40	63.35	86.35	112.20	82.00	66.85	.....	30.50	35.60	41.65	47.65
58	63.45	94.45	75.00	65.75	88.65	113.70	84.05	69.20	.....	32.70	38.00	44.75	50.95
59	66.70	96.95	77.80	68.30	91.05	115.30	86.10	71.70	.....	34.95	41.00	48.05	54.45
60	70.10	99.60	80.75	71.40	93.65	117.15	88.20	74.50	.....	37.45	44.15	51.60	58.20

*Adopted October 1, 1915. Term rates December 1, 1910. †Premiums returned at end of period less cost of disability protection.

Maximum amount carried on one life, \$10,000.

AMERICAN LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

Age.	LIFE.						ENDOWMENT.			20-Payment Life Decreasing Premium.	TERM.		
	Ordinary Life Basis of \$5,000.	Endowment at Age 85	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Payment Prem. End. †.	10-Year	15-Year	20-Year		5-Year	10-Year	20-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
17	66.35	14.50	38.35	27.45	22.00	31.50	92.65	60.40	42.30	27.20	8.80	8.95	9.15
18	67.65	14.75	38.85	27.75	22.35	31.75	92.70	60.45	42.35	27.60	8.90	9.05	9.25
19	69.00	15.00	39.40	28.10	22.70	32.00	92.75	60.50	42.40	28.00	9.00	9.15	9.40
20	70.40	15.25	39.95	28.50	23.10	32.25	92.80	60.55	42.45	28.30	9.10	9.25	9.60
21	71.85	15.50	40.50	29.00	23.45	32.50	92.85	60.60	42.50	28.70	9.20	9.35	9.80
22	73.45	15.85	41.10	29.50	23.80	32.75	92.90	60.65	42.55	29.20	9.35	9.50	10.00
23	75.10	16.20	41.75	30.00	24.20	33.05	92.95	60.70	42.60	29.70	9.50	9.65	10.20
24	76.80	16.55	42.40	30.55	24.65	33.35	93.00	60.80	42.70	30.10	9.65	9.80	10.40
25	78.60	16.95	43.05	31.05	25.05	33.65	93.10	60.90	42.80	30.60	9.80	10.00	10.65
26	80.50	17.35	43.75	31.60	25.50	34.05	93.20	61.00	42.90	31.20	10.00	10.20	10.90
27	82.50	17.80	44.45	32.20	26.00	34.40	93.30	61.10	43.00	31.70	10.20	10.40	11.15
28	84.60	18.25	45.20	32.80	26.45	34.80	93.40	61.25	43.10	32.30	10.40	10.60	11.40
29	86.80	18.70	46.00	33.40	26.95	35.25	93.50	61.40	43.20	32.80	10.60	10.85	11.70
30	89.10	19.20	46.75	34.05	27.45	35.70	93.60	61.55	43.30	33.40	10.80	11.10	12.00
31	91.60	19.75	47.85	34.75	28.00	36.20	93.70	61.70	43.45	34.10	11.00	11.35	12.35
32	94.15	20.30	48.70	35.45	28.55	36.75	93.80	61.85	43.60	34.70	11.20	11.55	12.70
33	96.90	20.90	49.60	36.15	29.10	37.30	93.90	62.00	43.75	35.40	11.40	11.75	13.10
34	99.75	21.50	50.55	36.90	29.70	37.95	94.05	62.20	43.90	36.10	11.65	12.00	13.50
35	102.85	22.15	51.50	37.70	30.30	38.65	94.20	62.40	44.10	36.90	11.85	12.25	13.95
36	106.05	22.85	52.45	38.50	31.00	39.35	94.35	62.60	44.30	37.60	12.10	12.50	14.50
37	109.45	23.60	53.50	39.35	31.70	40.20	94.55	62.80	44.55	38.40	12.35	12.80	15.05
38	113.10	24.40	54.55	40.25	32.40	41.00	94.75	63.00	44.80	39.30	12.65	13.10	15.65
39	116.90	25.20	55.70	41.15	33.20	41.95	94.95	63.20	45.10	40.20	12.95	13.50	16.30
40	120.95	26.10	56.85	42.15	34.10	42.90	95.20	63.45	45.40	41.10	13.25	13.95	17.05
41	125.30	27.00	58.25	43.15	35.00	44.00	95.45	63.75	45.75	42.10	13.70	14.40	17.85
42	129.85	28.00	59.50	44.20	35.90	45.10	95.70	64.05	46.15	43.10	14.15	14.95	18.70
43	134.75	29.05	60.80	45.30	36.80	46.30	96.00	64.40	46.55	44.20	14.60	15.60	19.70
44	139.95	30.15	62.15	46.40	37.70	47.60	96.35	64.75	47.05	45.40	15.05	16.25	20.75
45	145.45	31.35	63.55	47.65	38.70	48.95	96.70	65.25	47.60	46.60	15.55	17.00	21.90
46	151.30	32.60	65.00	48.90	39.80	50.40	97.20	65.75	48.20	47.90	16.10	17.75	23.20
47	157.55	34.00	66.50	50.20	41.00	51.90	97.70	66.25	48.85	49.20	16.70	18.55	24.60
48	164.25	35.50	68.10	51.60	42.30	53.50	98.25	66.80	49.60	50.70	17.50	19.40	26.15
49	171.35	37.10	69.70	53.05	43.70	55.15	98.85	67.40	50.45	52.30	18.40	20.70	27.80
50	179.00	38.90	71.40	54.60	45.10	56.85	99.50	68.25	51.35	53.90	19.40	22.05	29.60
51	188.35	41.05	73.45	56.25	46.85	58.90	100.50	69.15	52.65	55.60	20.50	23.40	31.60
52	196.95	43.00	75.30	57.95	48.45	60.75	101.35	70.10	53.75	57.50	21.60	24.85	33.75
53	206.15	45.05	77.20	59.75	50.35	62.70	102.25	71.15	55.00	59.50	22.85	26.50	36.05
54	216.00	47.25	79.20	61.65	52.15	64.70	103.25	72.20	56.35	61.60	24.30	28.30	38.55
55	226.45	49.65	81.30	63.65	54.05	66.75	104.35	73.50	57.85	63.90	25.85	30.20	41.20
56	238.85	52.50	83.75	65.80	56.40	69.20	105.60	75.00	59.75	66.30	26.50	32.35	44.10
57	250.85	55.25	86.00	68.05	58.60	71.50	107.20	76.70	61.60	69.00	29.60	34.90	47.15
58	263.55	58.15	88.45	70.45	61.10	73.90	108.70	78.40	63.60	71.80	31.80	37.60	50.45
59	277.25	61.30	90.95	73.05	63.70	76.40	110.30	80.15	65.80	74.80	33.95	40.50	53.95
60	291.85	64.60	94.60	75.80	66.60	79.05	112.15	82.20	68.25	78.10	36.45	43.50	57.70

† Premiums returned at end of period, less cost of disability protection.

American Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—PERMANENT AND TOTAL DISABILITY PROTECTION.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$336.

AGE, 35.

The American Life Insurance Company of Des Moines, Ia., hereby promises and agrees to pay ten thousand dollars upon receipt of due proofs of the death of John Doe, of Des Moines, Iowa, the insured, to Mary Doe, wife of the insured subject to the terms and provisions of this contract.

This insurance is granted in consideration of the written application of the insured, a copy of which is attached hereto and made a part of this contract, and of the payment in advance of three hundred thirty-six dollars as the premium for one year's term insurance, terminating on the first day of October, 1916, and the minimum reserve, if any, required by law, and in further consideration of the payment of a like sum on or before the first day of October in every year thereafter until renewal premiums for nineteen years shall have been paid or until the prior death of the insured.

A grace of thirty-one days (without interest charge) will be allowed for the payment of renewal premiums, during which time this policy will remain in force.

PAYMENT OF PREMIUMS.—Renewal premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable thereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. Premiums must be paid at the home office of the company in the city of Des Moines, Iowa, or at the pleasure of the company, to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the president, one of the vice-presidents, secretary, treasurer, auditor, or cashier and countersigned by such collector. If any premium is not paid when due, this policy shall be ipso facto null and void and all premiums forfeited to the company, except as herein provided. If the premium payments required on page one hereof shall be continued for nine years beyond the renewal premium paying period of this policy, the cash surrender value hereof shall be equal to the face of the policy at the end of the twenty-ninth policy year. If this option is exercised the dividend options herein provided shall be continued and the cash surrender or loan value at any time shall be the full reserve hereon, including the net value of any existing dividend or paid-up additions.

ANNUAL DIVIDEND OPTIONS.—This policy participates in the surplus of the company as hereinafter provided: At the end of the second policy year and annually thereafter if premiums shall have been duly paid to the end of such year, the company will notify the insured in writing at his postoffice address, as shown by the books of the company, of the amount of surplus which has been apportioned to this policy and the insured shall be entitled to exercise one of the following dividend options: (1) Receive the dividend in cash, or, (2) apply the dividend to the reduction of any premium or premiums or, (3) Convert the dividend to the purchase of paid-up participating insurance additions to this policy at the company's rates then in force, evidence of insurability will not be required, or, (4) leave the dividend to accumulate to the credit of this policy with four per cent annual compound interest, said accumulation or any part thereof, to be payable at the death of the insured, and to be subject to withdrawal within thirty-one days after any anniversary of this policy, or upon surrender of this policy for its cash value after three or more full years' premiums shall have been paid; or without evidence of insurability converted into participating paid-up insurance additions to this policy. If the insured shall fail to notify the company which option has been selected within thirty-one days after any premium shall become due, the company will pay the dividend in cash or apply the same as required by the laws of the state in which this policy is delivered. If all the premiums shall have been paid and if this policy shall be continued after twenty years under the paid-up insurance option the policy shall continue to participate annually in the surplus of the company during the life of the insured. Whenever the net reserve value of any existing dividend or paid-up additions and the legal reserve on this policy shall equal the net single premium at the attained age of the insured, computed by the standard provided herein, the dividend or paid-up additions may be surrendered and this policy shall become full paid for its face value and shall continue to participate annually in the surplus of the company.

NON-FORFEITURE CONDITIONS.—This policy is automatically non-forfeitable after premiums have been paid for three full years. If any renewal premium thereafter is not paid before the expiration of the period of grace herein allowed this policy will, without action of the insured or payment of further premiums, continue as non-participating

paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows: (1) If there is no indebtedness to the company, and if there are no dividends or insurance additions the insurance will be for the term specified in column three of the table on the third page hereof, such term to be reckoned from the due date of the unpaid premium. In lieu of such term insurance upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of the unpaid premium, the company will: (a) Issue a non-participating paid-up life policy for the amount specified in column two of said table, or (b) pay the guaranteed cash value specified in column one of said table. The said non-forfeiture benefits shall be increased by the net value of any dividend accumulations or paid-up insurance additions or shall be decreased proportionately by any existing indebtedness to the company on account of this policy on the same basis used in the calculation of the said benefits. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value of this policy after three or more annual premiums have been paid, shall be equal to the said reserve at the time of surrender, less not more than one per cent of the amount insured hereunder and shall be at least equal to the present value of the automatic extended insurance option. The present value of the extended insurance and paid-up insurance options shall be equal to the said reserve at the time when either of the said options shall become effective, less not more than one per cent of the amount insured hereunder. In case of default in the payment of a premium due at an intermediate period, the non-forfeiture values shall be computed so as to include the fractional part of the current year for which premiums have been paid. Loan and cash values after the twentieth policy year will be the full reserve of this policy and any existing additions thereto. The company, in case of necessity, may defer payment of the cash surrender value for not more than ninety days after the application therefor is made.

AUTOMATIC PREMIUM LOANS.—Upon the written request of the insured and his assigns, if any, made prior to default in premium payment, the company will charge as an indebtedness against this policy, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, with interest at the rate of six per cent per annum provided the then maximum cash surrender value stipulated in this policy less six per cent annual interest shall be sufficient to cover such loan.

RISKS NOT ASSUMED.—If, within one year from the date hereof, the insured shall commit suicide, whether sane or insane, the liability of the company shall be limited to the amount of cash premiums paid on the policy. If the death of the insured shall occur while engaged in military or naval service in time of war without previously having obtained from the company a permit therefor, the company's liability shall be limited to the cash premiums paid hereon for three years from date of issuance and thereafter to the legal reserve on this policy. If this policy shall be obtained by fraudulent statements or concealments made in the application or in the answers to the medical examiner, the policy shall be void if the death of the insured shall occur within one year from the date of issuance. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement made by the insured shall void this policy unless it is contained in the written application and a copy of such application shall be endorsed on or attached to the policy when issued. This policy is issued without restrictions as to the residence and travel of the insured and without restriction as to occupation, except military or naval service in time of war as provided herein. Subject to the aforesaid conditions, this policy shall be incontestable after one year, except for non-payment of premiums. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If more than one beneficiary is named this policy shall be payable to the survivors, share and share alike, or the full amount to a single survivor, unless the insured shall otherwise direct in the application for a policy. Any change in the amounts payable to the beneficiaries after the issuance of this policy shall be made only on the written request of the insured accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators or assigns.

CASH LOANS.—At any time after three full years' premiums have been paid and while this policy is in force and on the sole security thereof, the company will loan on the proper assignment of this policy, a sum equal to or at the option of the owner of the policy less than the reserve at the end of the current policy year plus the net value of any existing additions thereto, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a sum not more than one per cent of the amount insured by this policy, at not to exceed six per cent interest payable annually in advance, which interest, if not paid when due, shall be added to the principal of the loan and bear the same rate of interest. The company will deduct, however, from said loan value any existing indebtedness on this policy and any unpaid balance of the premium for the current policy year. Failure to repay any loan or pay interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the maximum loan value of this policy and any existing additions thereto at the time of said failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. The loan agreement shall be made in duplicate, one to be retained by the company and the other returned to the owner of the policy. The company, in case of necessity, may defer the making of any loan for not more than ninety days after the application therefor is made.

OPTIONAL LIFE ANNUITY.—On the anniversary nearest the age of sixty-five of the insured, this policy may be surrendered, and the reserve will then purchase an annuity of \$820 payable annually during the life of the insured, the first payment to be deferred one year.

REINSTATEMENT PRIVILEGE.—This policy may be reinstated (unless previously surrendered) at any time after default in the payment of any renewal premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness to the company at date of default with interest thereon to date of reinstatement shall be a first lien against this policy. In event of such reinstatement the insured may execute a loan agreement for all or part of the maximum loan value of this policy at the date of reinstatement which will be accepted by the company in lieu of a like amount in cash if all past due premiums, interest or other indebtedness in excess thereof shall have been paid in cash.

INSTALLMENT PAYMENT PRIVILEGE.—The insured may change the mode of payment of this policy as a death claim from payment in a single sum to payment by limited or continuous annual instalments as provided on the fourth page hereof, or may provide that the amount of this policy, or any portion thereof, may remain with the company until withdrawn by the beneficiary, who shall receive annually from the company four per cent interest on said amount or the portion thereof remaining with the company from the time of the death of the insured until such withdrawal. Unless the privilege shall have been given in writing by the insured and endorsed on this policy by the company, the beneficiary shall not have the right to commute or assign any instalment payments hereunder.

TABLE OF LOANS AND OF NON-FORFEITURE VALUES.

In cash, paid-up insurance or extended term insurance, computed according to the conditions of this contract. (No deduction for surrender charge shall be made from these values.)

POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.		POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.	
	Loan or Cash Value.	Paid- up Life Policy.	Automatic Extended Insurance for \$10,000.			Loan or Cash Value.	Paid- up Life Policy.	Automatic Extended Insurance for \$10,000.	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
3.....	370	950	4	3	12.....	2,790	5,870	21	10
4.....	610	1,510	6	11	13.....	3,110	6,390	22	10
5.....	850	2,070	9	7	14.....	3,430	6,900	23	9
6.....	1,100	2,620	12	1	15.....	3,770	7,420	24	8
7.....	1,360	3,180	14	5	16.....	4,120	7,930	25	9
8.....	1,630	3,730	16	4	17.....	4,490	8,450	26	11
9.....	1,910	4,280	18	0	18.....	4,860	8,960	28	4
10.....	2,200	4,820	19	6	19.....	5,250	9,480	30	7
11.....	2,490	5,350	20	9	20.....	5,660	10,000	Full Pd.	

PERMANENT TOTAL DISABILITY PROTECTION.—If the insured, before attaining the age of seventy years and after paying at least one full annual premium, and before default in the payment of any subsequent premium, and while this policy is in full force and effect, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit or from following any gainful occupation, he shall be entitled to select one of the following options: (1) The company will waive payment of the premiums thereafter becoming due on this policy, and the premiums so waived shall not be deducted from the sum payable under the policy at the death of the insured, and the cash, loan, paid-up insurance, and extended insurance values of the policy shall be the same as though the insured had continued to pay all the premiums in cash, or, (2) upon receipt of due proof of the total and permanent disability of the insured, as provided herein, and the payment of any existing loan or other indebtedness against this policy, the company will waive further payment of premiums, and within thirty days thereafter, will pay one-tenth of the face amount insured by this policy to the insured in cash, and a like amount on each anniversary of the first payment until ten instalments shall have been paid hereunder. Payment in annual instalments as herein provided shall extinguish all other rights, benefits and options contained in this policy. In event of the death of the insured before ten instalments shall have been paid, the annual instalment payment shall be continued to the beneficiary of this policy until ten annual instalments shall have been paid to the insured and the beneficiary. If this option is exercised and the insured shall thereafter become able to follow any occupation whatsoever for compensation, gain or profit, the instalment payments shall cease, and if this policy is continued, the insured shall pay all premiums thereafter falling due. If the policy is then or subsequently surrendered and cancelled the insured shall be entitled to the cash surrender value of this policy at the commencement of the disability period plus the full reserve accumulated from subsequent premium payments, if any, less the total amount paid by the company in disability benefits. If the insured shall elect to continue the

policy and shall pay all premiums falling due after the disability period shall have ceased, then at the death of the insured, the total amount paid by the company during the period of disability shall be deducted from the amount payable to the beneficiary. If premium payments are resumed the total amount received by the insured in instalment benefits shall be deducted from the loan value of the policy, and the paid-up insurance and extended insurance values thereof shall be such as the reserve value diminished by the total amount paid by the company during the period of disability, will purchase, computed by the American Experience Table of Mortality and three and one-half per cent. The benefits stipulated in this option shall not exceed \$10,000 payable in ten equal annual instalments as herein provided, which shall be in full satisfaction of all claims under this policy. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, will be admitted by the company as total and permanent disability. Total and permanent disability from any other cause which may have been accepted by the company, shall be subject to satisfactory proof of the continuance of such disability which the insured shall at any time on demand furnish to the company, and if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, the benefits and options hereinbefore provided shall cease and determine. Any medical adviser of the company shall be allowed to examine the person of the insured with respect to any alleged permanent total disability, in the manner and at such times as the medical adviser may require. No suit on account of any alleged total and permanent disability shall be maintainable against the company if commenced before the expiration of one year from the date of the commencement of such disability. No claim on account of total and permanent disability shall arise or be valid or enforceable if there is a failure to comply with any of the foregoing provisions. Under the first option this policy shall continue to participate in the surplus of the company in the same manner as though the insured had paid the premiums in cash. Under the second option the net value of any existing dividend or paid-up additions at the commencement of the disability period shall be applied as the insured may direct and this policy shall not participate in surplus during the instalment paying period provided in said second option. Subject to all the aforesaid conditions, the permanent total disability protection provided herein shall continue in force and effect until the insured shall have attained the age of seventy years, after which no claim for permanent total disability protection not established prior thereto may be maintained against the company. If the premium paying period shall extend beyond age fifty-five, the annual premium thereafter shall be reduced fifty cents on each one thousand dollars insured by this policy, and the same premium reduction shall be made at any time for any age if the insured shall give written notice to the company that he desires to waive the permanent total disability protection.

GENERAL PROVISIONS.

1. **THE CONTRACT.**—This policy and the application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto.

2. **RESERVATIONS TO INSURED.**—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon him by this policy.

3. **ASSIGNMENT OF POLICY.**—Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

4. **MISSTATEMENT OF AGE.**—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the true age under the company's rates at date of issue, unless the laws of the state in which this policy is issued shall prescribe another method of settlement.

5. **POWERS NOT DELEGATED.**—Only the president, one of the vice-presidents, secretary, treasurer, auditor, or cashier has power in behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

6. **RESERVE VALUATION AND DEPOSIT.**—The reserve on this policy shall be computed by the first year preliminary term method with any modification thereof required by the laws of the state in which this policy is delivered, and all calculations hereunder for the ascertainment of reserve, paid-up insurance, loan and surrender values shall be based on the American Experience Table of Mortality and three and one-half per cent interest. The legal reserve on this policy shall be invested in approved securities and deposited with the State of Iowa as required by law.

7. **CONDITIONS OF PAYMENT.**—This policy is payable at the home office of the company in Des Moines, Iowa. Due proofs of death must be furnished to the company at the home office, which proofs shall comprise satisfactory statements establishing the claim. No action shall be maintainable on this policy unless brought within six years from the time that the beneficiary or claimant shall have had knowledge of the death of the insured. Any indebtedness to the company hereon including any balance of the current year's premium remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

In witness whereof, The American Life Insurance Company has by its president and secretary, executed this policy at Des Moines, Iowa, this first day of October, 1915.

INSTALMENT BENEFITS.—The following tables are based upon a policy of \$1000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but this policy will be payable as provided on page (1) hereof.

LIMITED INSTALMENTS.—(1) Annual instalments commencing immediately at the death of the insured limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments.....	25	20	19	18	17	16	15	14	13	12
Amount of each instalment.....	\$ 62	\$ †68	\$ 70	\$ 73	\$ 76	\$ 80	\$ 84	\$ 88	\$ 94	\$ 100
<hr/>										
Number of instalments.....	11	10	9	8	7	6	5	4	3	2
Amount of each instalment.....	\$ 107	\$ 116	\$ 127	\$ 140	\$ 158	\$ 181	\$ 214	\$ 263	\$ 345	\$ 508

† ILLUSTRATION.—If payment is to be made by 20 annual instalments, the amount of each instalment shall be \$68 for each \$1000 of insurance.

CONTINUOUS INSTALMENTS.

2. Twenty annual or two hundred and forty monthly instalments at least to be paid, commencing immediately at the death of the insured but instalments whether annual or monthly to continue during entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there be more than one beneficiary.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Annual Instalment.	Amount of Monthly Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Annual Instalment.	Amount of Monthly Instalment.
	\$	\$		\$	\$
10 or under...	43.20	3.93	36.....	51.00	4.58
11.....	43.30	3.94	37.....	51.50	4.62
12.....	43.50	3.96	38.....	52.00	4.67
13.....	43.70	3.98	39.....	52.50	4.71
14.....	43.90	4.00	40.....	53.10	4.76
15.....	44.10	4.01	41.....	53.60	4.80
16.....	44.30	4.03	42.....	54.20	4.85
17.....	44.50	4.04	43.....	54.80	4.90
18.....	44.70	4.06	44.....	55.50	4.96
19.....	44.90	4.08	45.....	56.10	5.01
20.....	45.20	4.10	46.....	56.80	5.07
21.....	45.50	4.12	47.....	57.50	5.12
22.....	45.80	4.14	48.....	58.20	5.18
23.....	46.00	4.16	49.....	58.90	5.24
24.....	46.30	4.19	50.....	59.60	5.30
25.....	46.60	4.21	51.....	60.20	5.36
26.....	46.90	4.24	52.....	60.90	5.41
27.....	47.30	4.27	53.....	61.50	5.46
28.....	47.60	4.30	54.....	62.20	5.52
29.....	48.00	4.33	55.....	62.80	5.57
30.....	†48.40	4.37	56.....	63.40	5.62
31.....	48.80	4.40	57.....	63.90	5.67
32.....	49.20	4.44	58.....	64.50	5.71
33.....	49.60	4.47	59.....	65.00	5.75
34.....	50.00	4.51	60 or over...	65.50	5.79
35.....	50.50	4.54			

† ILLUSTRATION.—If at the death of the insured the beneficiary should be 30 years of age last birthday, the amount of each annual instalment shall be \$48.40 or a monthly instalment of \$4.37 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before 20 annual or 240 monthly instalments shall have been paid, the remainder of 20 annual or 240 monthly instalments shall be paid to the executors, administrators or assigns of the beneficiary.

3. The insured may direct that any portion of this policy shall be paid in a single sum at his death, and that the balance of the policy shall be paid in limited or continuous instalments pro-rated in accordance with the above table.

4. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable as provided on page (1) hereof.

5. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured.

6. The payment of the first instalment shall be made upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually or monthly thereafter.

7. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

8. The equivalent value of the limited annual instalments provided in the above section (1) will be paid to the beneficiary in monthly instalments if directed by the insured.

American Mutual Life Insurance Company.

HEAD OFFICE, LAKE CHARLES, LA.

Commenced Business, 1914.

W. H. STARK, President.

LEON LOCKE, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	ENDOWMENT AT AGE 85.				LIFE.				ENDOWMENT.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Year.	15 Year.	20 Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	19.25	44.19	33.27	27.95	18.02	41.89	31.45	26.35	102.27	65.63	47.76
21	19.65	44.89	33.80	28.40	18.40	42.55	31.95	26.78	102.35	65.71	47.85
22	20.07	45.62	34.35	28.86	18.80	43.14	32.73	27.22	102.43	65.80	47.95
23	20.51	46.36	34.91	29.35	19.23	43.96	33.27	27.69	102.51	65.89	48.06
24	20.97	47.13	35.51	29.84	19.67	44.70	33.58	28.17	102.60	65.99	48.17
25	21.46	47.94	36.12	30.36	20.13	45.46	34.17	28.67	102.68	66.09	48.28
26	21.97	48.78	36.75	30.91	20.62	46.27	34.78	29.19	102.79	66.20	48.40
27	22.51	49.64	37.43	31.47	21.14	47.10	35.42	29.73	102.89	66.32	48.54
28	23.08	50.54	38.11	32.06	21.68	47.96	36.08	30.30	103.01	66.45	48.68
29	23.67	51.49	38.83	32.68	22.25	48.85	36.76	30.89	103.13	66.59	48.84
30	24.30	52.46	39.57	33.33	22.85	49.78	37.47	31.49	103.26	66.74	49.01
31	24.96	53.46	40.35	33.99	23.48	50.74	38.22	32.14	103.39	66.89	49.20
32	25.67	54.51	41.16	34.69	24.15	51.75	38.98	32.81	103.55	67.06	49.41
33	26.39	55.60	41.99	35.42	24.85	52.78	39.79	33.50	103.70	67.24	49.61
34	27.18	56.73	42.87	36.18	25.59	53.86	40.62	34.23	103.88	67.44	49.86
35	28.00	57.90	43.78	36.98	26.38	54.98	41.49	35.00	104.06	67.66	50.12
36	28.88	59.12	44.73	37.80	27.21	56.14	42.39	35.79	104.26	67.90	50.40
37	29.80	60.38	45.72	38.68	28.09	57.35	43.35	36.62	104.47	68.16	50.72
38	30.78	61.70	46.75	39.60	29.02	58.61	44.34	37.50	104.71	68.44	51.07
39	31.81	63.06	47.83	40.55	30.01	59.91	45.36	38.42	104.96	68.75	51.45
40	32.91	64.49	48.96	41.57	31.05	61.27	46.45	39.39	105.25	69.09	51.89
41	34.08	65.96	50.13	42.63	32.17	62.68	47.58	40.40	105.76	69.60	52.44
42	35.32	67.50	51.37	43.75	33.34	64.15	48.76	41.48	106.33	70.17	53.08
43	36.64	69.10	52.67	44.93	34.60	65.68	50.00	42.61	106.91	70.77	53.75
44	38.04	70.78	54.04	46.19	35.94	67.28	51.30	43.82	107.55	71.44	54.52
45	39.55	72.51	55.46	47.51	37.35	68.94	52.66	45.08	108.22	72.15	55.33
46	41.13	74.33	56.97	48.92	38.86	70.68	54.11	46.42	108.98	72.94	56.24
47	42.83	76.24	58.56	50.41	40.47	72.49	55.62	47.85	109.76	73.80	57.23
48	44.64	78.22	60.23	51.99	42.19	74.39	57.22	49.37	110.62	74.75	58.32
49	46.58	80.29	61.99	53.67	44.02	76.36	58.90	50.98	111.55	75.77	59.52
50	48.65	82.46	63.85	55.47	45.99	78.43	60.68	52.69	112.56	76.90	60.84
51	50.85	84.72	65.81	57.38	48.07	80.59	62.56	54.52	113.65	78.13	62.29
52	53.20	87.07	67.88	59.41	50.28	82.83	64.54	56.46	114.83	79.46	63.87
53	55.71	89.54	70.07	61.58	52.64	85.19	66.63	58.53	116.12	80.95	65.61
54	58.39	92.11	72.39	63.90	55.18	87.64	68.84	60.76	117.52	82.56	67.52
55	61.26	94.81	74.84	66.38	57.87	90.32	71.19	63.12	119.03	84.32	69.62
56	64.34	97.64	77.47	69.06	60.74	92.92	73.69	65.68	120.68	86.26	71.91
57	67.61	100.61	80.25	71.91	63.82	95.75	76.35	68.40	122.48	88.40	74.43
58	71.12	103.74	83.22	74.97	67.10	98.71	79.17	71.32	124.44	90.72	77.18
59	74.90	107.02	86.38	78.27	70.62	101.84	82.19	74.46	126.59	93.29	80.20
60	78.95	110.51	89.78	81.83	74.38	105.15	85.42	77.85	128.93	96.10	83.50

* Without Disability.

Maximum amount carried on one life, \$5000.

American Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$353. AGE, 35.

The American Mutual Life Insurance Company, of Lake Charles, Louisiana, agrees to pay ten thousand dollars, which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, to Mary Doe (wife), beneficiary, subject to the provisions of this policy.

OPTIONAL SETTLEMENTS FOR THE BENEFICIARY AND THE INSURED.—The proceeds of this policy as a death claim (payable to the beneficiary) or as an endowment or cash surrender value (payable to the insured) may be left with the company for the purpose of providing for the person entitled thereto, as annuitant, an annual or monthly income, in accordance with the provisions of the trust fund and instalment privilege on the fourth page hereof.

DISABILITY BENEFIT.—The company will pay for the insured the premiums stated on the second page hereof for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as herein-after defined, if such proof is received by the company before the insured has attained the age of sixty years and if premiums have been duly paid by the insured to the end of the policy year in which such proof is approved. The premiums so paid by the company will not be an indebtedness hereon, and this policy will continue in full force towards maturity, participating in the surplus of the company, and with the values in the tables herein increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from performing any work or conducting any business for compensation or profit; provided that, notwithstanding proof of disability may have been approved by the company, the company shall at any time, on demand, be furnished satisfactory proof of the continuance of such disability; and if such proof is not furnished, or if it shall appear to the company that the insured is able to perform any work, or to conduct any business for compensation or profit, any subsequent premiums required hereon must be paid by the insured. In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, as total and permanent disability within the meaning of this provision.

This policy is absolutely free of conditions or restrictions as to residence, travel, or military or naval service.

THIS INSURANCE IS GRANTED in consideration of the application hereof, which is hereby made a part of this contract, and of the payment of premiums as herein provided.

PREMIUMS WHEN DUE.—The annual premium of three hundred, fifty-three and ⁰⁰/₁₀₀ dollars will be payable on delivery hereof and on the tenth day of December in each year, until premiums for twenty policy years have been paid or until the prior death of the insured. In lieu of the annual premium the company will accept \$183.60 semi-annually in advance or \$93.50 quarterly in advance. A reduction of \$3.00 per annum will be granted on any premiums becoming due hereon after expiration or cancellation of the provision for the disability benefit herein, it being understood that said provision will be cancelled by the company at any time before its expiration, upon receipt at the home office of the insured's written request therefor, accompanied by this policy. The insurance covered by the foregoing premiums will be term insurance until the end of the first policy year, and life insurance thereafter.

GRACE FOR PAYING PREMIUMS.—A grace of thirty-one days from date when due will be allowed, without interest charge, for the payment of every premium after the first, during which time the insurance shall continue in force. If a request for an extension of grace for the payment of any such premium, signed by the insured on the company's form, is received at the home office on or before the last day of the aforesaid period of grace, accompanied by the payment of a deposit, on account of the premium, of such amount as the company may require, such extension will be granted by the company for any period desired by the insured within the limit of two hundred and twenty-five days for an annual, one hundred and twenty-five days for a semi-annual and twenty-five days for a quarterly premium, subject to the provisions of said formal request and interest at the rate of six per cent per annum.

GENERAL PROVISIONS AS TO PREMIUMS.—All premiums are payable on or before the date when due, at the home office of the company in Lake Charles, Louisiana, or to an agent of the company upon delivery of a receipt signed by the president or secretary

and countersigned by said agent. If the insured shall die within the period of grace, or while this policy is maintained in force by the payment of a semi-annual or quarterly premium, the unpaid premium, or premiums, required to cover the then current policy year shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as herein otherwise provided.

NON-FORFEITURE PROVISIONS.

At the end of the second policy year, or at any time thereafter within thirty-one days from the date to which premiums have been paid, the insured shall have the following options:

1. To surrender this policy at the home office of the company for its cash surrender value or,

2. To surrender this policy at the home office of the company for such non-participating paid-up life policy, as its cash surrender value will purchase; or,

3. To let this policy continue in force for its face amount, plus amount of any dividend additions or deposits, less amount of any indebtedness hereon to the company, as non-participating paid-up term insurance for as long a term from said date as its cash surrender value will purchase. After completion of its premium paying period this policy may be surrendered by the insured to the company for its then cash surrender value.

If this policy is not, within the aforesaid thirty-one days, surrendered under either Option 1 or 2, it will be automatically continued in force in accordance with Option 3, without further loan privilege, but entitled to a cash surrender value, payable to the insured, equal to the full reserve thereon at the time of surrender, or exchangeable for such non-participating paid-up life policy as such cash surrender value will purchase.

The foregoing purchases shall be made at net single premium rates for the then attained age of the insured by the three and one-half per cent American Experience Table of Mortality.

The cash surrender value of this policy under Option 1 is its cash value as stated in the adjoined table, or as may be computed from the figures given in said table, plus the cash value of any dividend additions or deposits, less any indebtedness hereon to the company, it being understood that each semi-annual or quarterly premium paid after the second policy year in addition to payments for entire years will increase the tabular cash value for the policy year last completed by one-half and one-fourth, respectively, of the current year's increase therein. The tabular cash value is equal to the reserve on this policy by the standard hereinafter named.

The amount of paid-up policy under Option 2, and the term of continued insurance under Option 3, will be as stated in the adjoined table, if premiums have been paid for entire years and if this policy is free from any indebtedness to the company, and without dividend additions or deposits.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

END OF YEAR.	Cash or Loan Value Per \$1,000 Face Amount.	Paid-up Policy Per \$1,000 Face Amount.	Term of Continued Insurance for Face Amount.	END OF YEAR	Cash or Loan Value Per \$1,000 Face Amount.	Paid-up Policy Per \$1,000 Face Amount.	Term of Continued Insurance for Face Amount.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
2....	210.10	540	2 146	12....	2,794.70	5,870	21 311
3....	428.00	1,090	4 339	13....	3,108.90	6,390	22 309
4....	654.10	1,630	7 198	14....	3,434.60	6,900	23 288
5....	888.80	2,170	10 44	15....	3,772.20	7,420	24 269
6....	1,132.00	2,700	12 187	16....	4,122.30	7,930	25 276
7....	1,384.40	3,240	14 238	17....	4,485.40	8,450	26 339
8....	1,646.30	3,770	16 189	18....	4,862.40	8,960	28 150
9....	1,917.90	4,300	18 49	19....	5,254.00	9,480	30 215
10....	2,199.60	4,820	19 195	20....	5,661.50	10,000	Full Paid.
11....	2,491.80	5,350	20 278	.....	.....	.....	.....

END OF LATER YEARS.—The reserve on this policy. The respective insurance equivalents of the reserve on this policy by the standard herein named. Figures will be furnished on application to the home office.

REINSTATEMENT.—The company will reinstate this policy, and any indebtedness thereon in accordance with the loan provisions thereof, at any time after a default in any payment required hereon, upon evidence of insurability satisfactory to the company and settlement of all sums in arrears, with interest thereon at the rate of six per cent per annum, giving the insured every advantage of the loan privilege hereunder in effecting such settlement.

PRIVILEGE OF CONVERSION.—If no claim has been made for the disability benefit hereunder, this policy, while in full force, may be exchanged by the insured without medical re-examination, for a new policy of the same amount, to be issued as of the date of this policy upon any form of life or endowment insurance now written by the company on the lives of persons of the insured's present age, requiring a higher rate of premium based on said age and covering any hazard covered hereby. Such change shall take effect upon payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy for the same hazards, with compound interest at the rate of five per cent per annum from the due date of each payment to the date of exchange, and upon the surrender of this policy; provided, however, that the payment necessary to secure such exchange shall in no case be less than the difference in the then reserves on the respective policies according to the company's legal standard therefor. The cash value of any dividend additions or deposits to the credit of this policy, as well

as any additional cash value of such dividends as would have been credited under the new policy, may be applied toward the aforesaid payment.

CASH LOANS.—At any time after the first policy year, and while this policy is in full force, the insured may borrow from the company, on the sole security of this policy, the whole or any part of its loan value, which is the cash value at the end of the current policy year, less any indebtedness hereon to the company and less any unpaid premiums for such year. To obtain any such loan the insured will be required to deliver the policy to the company, together with a certificate of loan signed by the insured on the company's form, and to either leave the policy with the company until the loan is repaid, or allow the endorsement of the loan thereon by the company, in which case the policy will be returned to the insured immediately after completion of the loan. Interest at the rate of six per cent per annum will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance.

PREMIUM CHARGE ACCOUNT.—If a request therefor, signed by the insured on the company's form, is received at the home office while this policy is in full force, a premium charge account will be opened for this policy, and thereafter any premium becoming due hereon and not paid in cash, or otherwise settled on the last day of grace, will be paid by being charged by the company as a loan on the policy, with interest in advance to the end of the current policy year, provided that the loan value of the policy for such year shall be sufficient to cover the charge. Such premium loans shall be subject to the same terms and conditions as cash loans, but no deposit or endorsement of the policy will be required. The charging up of premiums will be discontinued by the company on receipt at the home office of the insured's written request therefor.

GENERAL LOAN PROVISIONS.—Any interest not paid in cash when due will be paid by being added to the principal, with yearly interest in advance at the rate payable on the principal, so long as the total indebtedness to the company against this policy does not exceed its cash value. All or any part of any loan granted hereon by the company may be repaid by the insured at any time while the policy is in full force. Failure to repay any such loan, or to pay interest thereon, shall not avoid this policy, unless the total indebtedness thereon to the company shall equal or exceed its cash value, nor until thirty-one days after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

PREMIUMS PER \$100 LOAN INSURANCE FOR ONE YEAR AT THE ATTAINED AGE OF THE INSURED.

AGE.	Premium.	AGE.	Premium.	AGE.	Premium.
21 & 22	0.76	39	0.93	52	1.49
23 & 24	0.77	40	0.95	53	1.58
25	0.78	41	0.97	54	1.68
26 & 27	0.79	42	0.99	55	1.79
28	0.80	43	1.02	56	1.92
29 & 30	0.81	44	1.05	57	2.06
31	0.82	45	1.08	58	2.22
32	0.83	46	1.12	59	2.39
33	0.84	47	1.16	60	2.58
34	0.85	48	1.21	61	2.79
35	0.87	49	1.27	62	3.02
36	0.88	50	1.33	63	3.28
37	0.89	51	1.41	64	3.56
38	0.91				

LOAN INSURANCE.—Any indebtedness to the company against this policy, or any part of such indebtedness, may be covered by non-participating loan insurance on the life of the insured, and such loan insurance shall be applied to the cancellation of the indebtedness covered thereby when this policy matures as a death claim. Any loan insurance, and increase therein, or revival thereof after any period of discontinuance, will be subject to evidence of insurability satisfactory to the company, will be without disability benefit and will take effect upon receipt by the insured of the company's certificate thereof and not before. It will be granted until the end of the current policy year and may be renewed from year to year, with allowance of grace as in the case of the principal insurance hereunder, at the rates stated in the adjoined table, from which each year's premium shall be computed on the basis of the insured's attained age at the time when the loan insurance is granted or renewed; but no loan insurance will be granted or renewed after the insured shall have attained age sixty-five, nor shall it be valid for any portion thereof in excess of any indebtedness hereon to the company, nor remain in force after a default in any payment required on any insurance or benefit under this policy, the unearned premium in any such case being subject to refund by the company.

THIS POLICY PARTICIPATES IN THE SURPLUS OF THE COMPANY, AS FOLLOWS:—The proportion of divisible surplus accruing on this policy shall be ascertained and distributed annually, and not otherwise, and the insured shall, at the end of any policy year, have the following: Dividend Options.—1. Draw the dividend in cash; or, 2. Apply the dividend in reduction of premium; or, 3. Apply the dividend to the purchase of a participating paid-up insurance addition to this policy; or, 4. Leave the dividend on deposit with the company to accumulate at such rate of interest, in no event less than three and one-half per cent per annum, as the company shall from time to time determine and allow, any such deposit and interest to be paid with the other proceeds of this policy at its maturity, or to the insured, on demand, prior to maturity.

Any dividend not disposed of by the insured under Options 1, 2 or 4, will, without

action of the insured, be applied by the Company to the purchase of an addition in accordance with Option 3, which may be reconverted into cash by the insured at any time while this policy is in full force and disposed of under any one of the other dividend options. The cash value of any such addition is the full reserve thereon by the standard hereinafter named, and never less than the original dividend.

Dividend deposits may be applied to shorten the premium-paying period of the insurance, or to mature this policy as an endowment as follows: The insured may exchange this policy for a participating paid-up life policy for the face amount hereof, when the accumulated dividend deposits, together with the reserve on this policy and on any additions thereto, equal or exceed the net single premium then required for such a policy by the three and one-half per cent American Experience Table of Mortality; or, the insured may surrender this policy for its face amount in cash, when the accumulated dividend deposits, together with the reserve on this policy and on any additions thereto, equal said face amount.

This policy shall be incontestable after one year from date of issue, if the premiums are duly paid, it being agreed that in case of misstatement of the age of the insured, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

SELF-DESTRUCTION.—In event of self-destruction, whether the insured be sane or insane, within one year from the date of issue of this policy, the insurance hereunder shall be a sum equal to the premiums which have been paid to and received by the company hereon, and no more.

RESERVE STANDARD.—The reserve on this policy shall be based upon the three and one-half per cent American Experience Table of Mortality and shall during the premium-paying period be computed in accordance with the preliminary term method of valuation; the first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company and subject to any existing assignment of the policy, change the beneficiary or beneficiaries herein, by filing at the home office a written request on the company's form therefor, duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—The company assumes no responsibility for the validity of any assignment of this policy, and shall not be held to have notice of any such assignment until the original assignment, or a copy thereof, is received at its home office.

MISCELLANEOUS PROVISIONS.—This policy is payable at the home office of the company in Lake Charles, La., and proof of interest of claimant will be required. The proceeds of cash surrender values, or of cash loans, will be paid by the company within sixty days from the date of the application for such values or loans. Any indebtedness hereon to the company will be deducted in any settlement of this policy or of any benefit hereunder. No agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

ENTIRE CONTRACT.—This policy and the application herefor, a copy of which was attached to this policy when delivered, constitute the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defense of a claim hereunder, unless it is contained in said written application.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

After its delivery to and receipt by the insured, this policy takes effect as of the tenth day of December, 1915.

TRUST FUND AND INSTALMENT PRIVILEGE.—The proceeds of this policy as a death claim (payable to the beneficiary) or as an endowment or cash surrender value (payable to the insured), or any part of such proceeds, may be left with the company for the purpose of providing for the person entitled thereto, as annuitant, an annual or monthly income. In accordance with the insured's written request, filed at the company's home office while this policy is in force, the company will, 1. Hold said proceeds, or any part thereof, in trust for the annuitant and pay three and one-half per cent interest thereon annually until the death of the annuitant or termination of the trust, when said proceeds, with any accrued interest thereon, shall be paid to the annuitant, his or her legal representatives or assigns; or, 2. Pay said proceeds, or any part thereof, to the annuitant in equal instalments of annual or monthly income during any period of years from five to twenty-five, in accordance with the following table of "income for fixed number of years;" or, 3. Pay said proceeds, or any part thereof, to the annuitant in equal instalments of annual or monthly income to continue for twenty years in any event, and so long thereafter as the annuitant shall live, in accordance with the following table of "continuous income;" or, 4. Hold any part of the proceeds left with the company, in trust under Option 1, and pay the balance as an income in accordance with Options 2 or 3. The foregoing options, if not exercised by the insured, may after the insured's death, as to the proceeds of this policy payable as a death claim, be exercised by the beneficiary.

The first interest payment under Option 1 will be made one year after the date of termination of this policy; the first income payment under Options 2 and 3 will be made on, or as of, the date of termination.

Unless otherwise specified by the insured or by the beneficiary in electing Option 2 or 3, the company will at any time allow the withdrawal, in cash, of the commuted value of any payments of income yet to be made under Option 2, and, in case of the annuitant's death within the twenty year income period under Option 3, the withdrawal, in cash, of the commuted value of any remainder of said twenty year income, computing the commuted value in either case at three and one-half per cent per annum compound interest.

The trust fund and instalment privilege is not available if this policy be assigned or if the beneficiary be a corporation or a firm. If there be more than one beneficiary, the proceeds of this policy shall be considered as divided into equal parts, unless otherwise provided. The tables of income herein are based on a policy the proceeds of which are \$1000 and will apply pro rata to the proceeds of this policy, or to any beneficiary's share of such proceeds, left with the company.

The income under the foregoing options, excepting that payable after the first twenty years in accordance with the following table of "continuous income," will at the end of each "income year" be increased by such extra payment as the company may each year determine and allow from interest earned on its funds in excess of three and one-half per cent per annum.

INCOME FOR FIXED NUMBER OF YEARS PER \$1000 PROCEEDS.

NO. OF YEARS PAY- ABLE.	Amount of Annual Income.	Amount of Monthly Income.	NO. OF YEARS PAY- ABLE.	Amount of Annual Income.	Amount of Monthly Income.	NO. OF YEARS PAY- ABLE.	Amount of Annual Income.	Amount of Monthly Income.
	\$	\$		\$	\$		\$	\$
5.....	213.99	18.12	12.....	99.99	8.47	19.....	70.48	5.97
6.....	181.32	15.35	13.....	93.78	7.94	20.....	67.99	5.76
7.....	158.01	13.38	14.....	88.48	7.49	21.....	65.74	5.57
8.....	140.56	11.90	15.....	83.89	7.10	22.....	63.70	5.39
9.....	127.00	10.75	16.....	79.89	6.76	23.....	61.85	5.24
10.....	116.18	9.84	17.....	76.37	6.46	24.....	60.17	5.09
11.....	107.34	9.09	18.....	73.25	6.20	25.....	58.62	4.96

CONTINUOUS INCOME PER \$1000 PROCEEDS.

Amount of Annual or Monthly Income Per \$1,000 Proceeds Opposite Attained Age of Annuitant at Termination of Policy.

AGE.	Annual Income.	Monthly Income.	AGE.	Annual Income.	Monthly Income.	AGE.	Annual Income.	Monthly Income.
	\$	\$		\$	\$		\$	\$
10.....	43.24	3.66	30.....	48.36	4.09	50.....	59.57	5.04
11.....	43.40	3.67	31.....	48.76	4.13	51.....	60.25	5.10
12.....	43.57	3.69	32.....	49.17	4.16	52.....	60.92	5.16
13.....	43.75	3.70	33.....	49.60	4.20	53.....	61.57	5.21
14.....	43.94	3.72	34.....	50.05	4.24	54.....	62.22	5.27
15.....	44.13	3.74	35.....	50.51	4.28	55.....	62.81	5.32
16.....	44.34	3.75	36.....	51.00	4.32	56.....	63.43	5.37
17.....	44.55	3.77	37.....	51.50	4.36	57.....	64.00	5.42
18.....	44.77	3.79	38.....	52.03	4.41	58.....	64.54	5.46
19.....	45.00	3.81	39.....	52.57	4.45	59.....	65.04	5.51
20.....	45.24	3.83	40.....	53.13	4.50	60.....	65.50	5.55
21.....	45.50	3.85	41.....	53.71	4.55	61.....	65.92	5.58
22.....	45.76	3.87	42.....	54.31	4.60	62.....	66.31	5.61
23.....	46.04	3.90	43.....	54.93	4.65	63.....	66.65	5.64
24.....	46.32	3.92	44.....	55.56	4.70	64.....	66.94	5.67
25.....	46.63	3.95	45.....	56.21	4.76	65.....	67.20	5.69
26.....	46.95	3.98	46.....	56.86	4.81	66.....	67.41	5.71
27.....	47.28	4.00	47.....	57.53	4.87	67.....	67.58	5.72
28.....	47.62	4.03	48.....	58.21	4.93	68.....	67.71	5.73
29.....	47.98	4.06	49.....	58.89	4.99	69.....	67.82	5.74

AGREEMENT IN APPLICATION.

This application is made to American Mutual Life Insurance Company of Louisiana. All the following statements and answers, and all those that I make to the company's medical examiner, in continuation of this application, are true, and are offered to the company as an inducement to issue the proposed policy. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired. The proposed policy shall not take effect unless and until the first premium shall have been paid during my continuance in good health, and unless also the policy shall have been delivered to and received by me during my continuance in good health.

During the period of one year following the date of issue of the policy of insurance, for which application is hereby made, I will not engage in any of the following extra-hazardous occupations or employments: retailing intoxicating liquors, handling electrical wires or dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture of highly explosive substances, service upon any railroad train or track or in switching or in coupling cars, or on any steam or other vessel, unless written permission is expressly granted by the company. It is understood and agreed that the risk of death will not be covered by the policy if such death occur by my own act, whether sane or insane, during the period of one year next following the date of issue. It is understood and agreed that the company may reinsure, in whole or in part, on the policy issued on this contract.

American National Assurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1913.

H. M. STILL, President.

PEYTON C. JONES, Secretary.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			Whole Life Guaranteed 50% Prem. Reduction After 19 Years.	Instalment Income. Ordinary Life Policy.	WITH DISABILITY BENEFIT.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year			Ordinary Life.	20-Payment Life	20-Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.90	36.74	27.18	22.52	91.54	58.01	41.65	18.12	26.13	15.10	22.72	41.85
21	15.22	37.32	27.61	22.89	91.58	58.05	41.70	18.56	26.70	15.42	23.09	41.90
22	15.66	37.92	28.07	23.26	91.62	58.11	41.79	18.94	27.29	15.76	23.46	41.99
23	15.92	38.06	28.55	23.66	91.69	58.17	41.85	19.32	27.92	16.12	23.86	42.05
24	16.30	39.22	29.03	24.08	91.74	58.25	41.92	19.72	28.59	16.50	24.28	42.12
25	16.69	40.06	29.54	24.51	91.79	58.30	41.99	20.16	29.27	16.89	24.71	42.19
26	17.11	40.58	30.07	24.95	91.85	58.37	42.08	20.67	30.01	17.31	25.15	42.28
27	17.55	41.31	30.62	25.42	91.91	58.44	42.17	21.08	30.78	17.75	25.62	42.37
28	18.00	42.05	31.18	25.90	91.99	58.53	42.27	21.56	31.57	18.20	26.10	42.47
29	18.49	42.83	31.77	26.39	92.06	58.61	42.37	22.08	32.43	18.69	26.59	42.57
30	18.99	43.64	32.38	26.91	92.13	58.70	42.48	22.62	33.31	19.19	27.11	42.68
31	19.54	44.48	33.02	27.46	92.21	58.81	42.62	23.20	34.27	19.74	27.66	42.82
32	20.10	45.36	33.68	28.03	92.32	58.92	42.77	23.78	35.26	20.35	28.23	42.97
33	20.70	46.27	34.38	28.62	92.41	59.05	42.91	24.40	36.31	20.95	28.82	43.11
34	21.33	47.20	35.09	29.24	92.52	59.18	43.09	25.06	37.41	21.58	29.44	43.34
35	22.00	48.18	35.84	29.88	92.64	59.33	43.28	25.78	38.59	22.30	30.08	43.53
36	22.71	49.18	36.60	30.56	92.76	59.49	43.47	26.48	39.83	23.01	30.76	43.72
37	23.45	50.24	37.43	31.26	92.91	59.67	43.71	27.24	41.13	23.75	31.46	44.01
38	24.24	51.32	38.26	32.00	93.05	59.86	43.97	28.04	42.52	24.59	32.25	44.27
39	25.08	52.45	39.13	32.78	93.22	60.08	44.25	28.88	43.99	25.43	33.03	44.56
40	25.97	53.63	40.07	33.60	93.42	60.33	44.58	29.76	45.55	26.37	33.90	44.93
41	26.92	54.84	41.02	34.45	93.62	60.60	44.93	30.72	47.22	27.32	34.80	45.34
42	27.91	56.11	42.03	35.37	93.86	60.91	45.34	31.72	48.95	28.36	35.72	45.74
43	28.98	57.44	43.08	36.32	94.11	61.25	45.77	32.76	50.83	29.48	36.72	46.22
44	30.12	58.80	44.18	37.33	94.40	61.63	46.28	33.88	52.83	30.62	37.78	46.78
45	31.33	60.24	45.33	38.40	94.72	62.06	46.83	35.06	54.95	31.88	38.90	47.38
46	32.61	61.73	46.57	39.52	95.10	62.54	47.45	36.32	57.20	33.21	40.12	48.05
47	33.98	63.29	47.85	40.73	95.51	63.10	48.15	37.64	59.60	34.63	41.38	48.80
48	35.44	64.91	49.20	42.01	95.97	63.70	48.93	39.04	62.16	36.14	42.71	49.63
49	37.00	66.59	50.02	43.37	96.49	64.38	49.79	40.54	64.90	37.75	44.12	50.54
50	38.66	68.36	52.12	44.80	97.07	65.13	50.74	42.14	67.81	39.51	45.60	51.54
51	40.43	70.19	53.69	46.34	97.71	65.95	51.81	43.82	70.91	41.38	47.24	52.71
52	42.31	72.11	55.36	47.97	98.41	66.88	52.96	45.62	74.21	43.36	48.97	53.96
53	44.32	74.11	57.12	49.71	99.21	67.91	54.16	47.54	77.74	45.47	50.81	55.26
54	46.48	76.19	58.98	51.58	100.09	69.04	55.69	49.58	81.53	47.73	52.78	56.94
55	48.76	78.37	60.95	53.58	101.07	70.30	57.27	51.76	85.53	50.16	54.93	58.62
56	51.21	80.66	63.06	.....	102.14	71.71	.....	54.08	89.82	.....	.....	.....
57	53.82	83.04	65.29	.....	103.33	73.25	.....	56.54	94.40	.....	.....	.....
58	56.61	85.54	67.64	.....	104.65	74.94	.....	59.22	99.29	.....	.....	.....
59	59.60	88.18	70.19	.....	106.10	76.83	.....	62.04	104.54	.....	.....	.....
60	62.80	90.97	72.91	.....	107.72	78.93	.....	65.06	110.15	.....	.....	.....

Maximum amount carried on one life, \$20,000.

American National Assurance Company (Mo.).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING—DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$300.80. AGE, 35.

American National Assurance Company, St. Louis, Mo., promises to pay ten thousand dollars, at its home office in St. Louis, Mo., to the beneficiary, upon receipt of due proof of the death of the insured, during the continuance of this policy. The beneficiary hereunder, Martha Roe, the insured hereunder, Richard Roe, of St. Louis, county of Jefferson, State of Missouri.

The insured is privileged to travel or reside in any part of the world.

INCONTESTABILITY.—This policy after one year from date of issue is incontestable, except for non-payment of premiums, and except for violations of the conditions of the policy relating to naval and military service in time of war.

PERIOD OF GRACE IN THE PAYMENT OF PREMIUMS.—A grace of thirty-one days, without interest charge, will be allowed for the payment of any premium after the first, during which period the insurance shall continue in force. If the insured die within said period of grace, the unpaid premium shall be deducted from the amount payable hereunder.

FACILITY IN THE PAYMENT OF PREMIUMS.—Premiums may be paid annually, or in semi-annual or quarterly instalments thereof, in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. All premiums are payable either at the home office of the company, or to such agent as shall be designated by the company, upon delivery of a receipt signed by the president, vice-president, or secretary and countersigned by the agent designated. If any premium or instalment thereof is not paid when due, this policy shall be ipso facto null and void and all premiums forfeited to the company, except as herein otherwise provided. The first year's insurance under this policy is term insurance.

INSURED MAY CHANGE THE BENEFICIARY.—The insured may change any designated beneficiary during the continuance of this policy, by filing with the company a written request therefor accompanied by this policy, such change is to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease; provided that no such change of beneficiary shall be had if the policy or any interest therein be assigned at the time of such change. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

POLICY MAY BE REINSTATED.—This policy may be reinstated in event of default of premium payments, unless the cash surrender value has been paid, at any time upon presentation at the home office of evidence of insurability satisfactory to the company and payment of all past due premiums and the payment or reinstatement of any indebtedness to the company hereon or secured hereby, with interest at a rate not exceeding six per cent per annum.

LIBERAL INSTALMENT PRIVILEGES.—The insured or beneficiary may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by instalments, as provided on the fourth page hereof.

THE COMPANY WILL MAKE CASH LOANS TO THE INSURED ON THE SOLE SECURITY OF THIS POLICY.—The insured is entitled to cash loans at any time after three full annual premiums have been paid in cash hereon, within sixty days after application therefor, upon proper assignment of this policy to the company. The loans hereon shall not exceed the loan value of this policy at the end of the then current policy year, as provided in the table of values herein contained, less any indebtedness to the company hereon or secured hereby, and any unpaid portion of premium for the balance of said policy year. Interest shall be at a rate of not to exceed six per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. If interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay such loan or interest thereon, shall not avoid this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the address of the insured, as it appears upon the books of the company, and any assignee of record at the home office; but failure to repay such loan after the total indebtedness, as aforesaid, shall equal said loan value and after such notice shall have been given, shall render this policy void.

THIS POLICY IS NON-FORFEITABLE IN EVENT OF LAPSE IN PREMIUM PAYMENTS.—This policy is automatically non-forfeitable, as follows: After premiums shall have been paid in cash hereon for three full years, if any premium or instalment thereof is not paid before the expiration of the period of grace herein allowed, the insurance hereunder will, without action on the part of the insured continue as paid-up term insurance as specified in the table on the third page hereof, but without loan or cash surrender values, as follows:

1. IF THERE IS NO INDEBTEDNESS.—If there is no indebtedness to the company under this policy, the insurance will be for the term specified in Column 2 of the table on the third page hereof, such term to be reckoned from the due date of the unpaid premium.

In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of the unpaid premium, the company will (a) issue a non-participating paid-up life policy for the amount specified in

Column 1 of said table, or (b) pay the cash value specified in Column 3 of said table within sixty days of application therefor.

2. IF THERE IS AN INDEBTEDNESS.—If there is any indebtedness to the company under this policy, such indebtedness shall be deducted from the net value of the term insurance above provided, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, and the term insurance will be for such term, reckoning from the due date of the unpaid premium, as the excess of such net value over the indebtedness will purchase at the insured's then attained age at net single premium rates by the mortality table and interest rate aforesaid.

In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of the unpaid premium, the company will (a) issue a non-participating paid-up life policy for such amount as the excess above referred to will purchase at the insured's then attained age at net single premium rates by the mortality table and interest rate aforesaid, or (b) pay the cash value specified in Column 3 of the table on the third page hereof, less such indebtedness, within sixty days of application therefor.

DISABILITY BENEFIT PROVISION.

If the insured shall become totally and permanently disabled by bodily injury or by disease, before attaining the age of sixty years, and after the issuance of said policy and the payment of at least one full annual premium thereon and before default in the payment of any subsequent premium, so that he is and will continue to be totally, continuously and permanently disabled for life and thereby prevented from the performance of any work or the transaction of any business for compensation or profit, and shall furnish proof satisfactory to the company of such disability, the company agrees to pay for the insured the premiums thereafter becoming due under said policy, such agreement to become operative only after endorsement of the same has been made on said policy by the company. Any premiums so paid shall not be deducted from the sum payable under said policy but shall have the effect of providing the same values and benefits as though the premiums had been actually paid by the insured.

It is further provided that notwithstanding proof of said disability may have been accepted by the company as satisfactory, the insured shall furnish at any time on demand proof satisfactory to the company of the continuance of such total and permanent disability. If the insured shall fail to furnish such proof or if he has become able to perform any work or to transact any business for compensation or profit, all premiums falling due after such disability shall have ceased to be total or permanent must be paid by the insured in accordance with the terms of said policy.

The total and permanent disability benefit hereunder and the continuance thereof are conditioned upon the company being permitted to have a physical examination of the insured made with respect to such disability as often as it may require by a medical examiner designated by the company.

Without prejudice to any other cause of disability. (1) The entire and irrevocable loss by the insured of the sight of both eyes, or (2) the severance of both hands above the wrists, or (3) the severance of both feet above the ankles, or (4) the severance of one hand above the wrist and one foot above the ankle, will be treated in the same manner as total and permanent disability within the operation of this agreement.

It is also agreed that this disability benefit provision is issued in consideration of the annual premium of \$0.20 per \$1000 of insurance, and it may be canceled on any anniversary by either the insured or the company. Such premium will not be payable after this benefit becomes ineffective.

This disability benefit provision shall terminate upon the termination, forfeiture, cancellation or exchange of the policy first herein above described and the company shall not be obligated to issue any similar contract in connection with any substituted policy which may thereafter be issued in exchange therefor.

TABLE OF VALUES.

AFTER POLICY HAS BEEN IN FORCE.	COL. 1.	COL. 2.		COL. 3.	AFTER POLICY HAS BEEN IN FORCE	COL. 1.	COL. 2.		COL. 3.
	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.		Cash Surrender or Loan Value.*		Paid-up Life Insur- ance.	Paid-up Term Insur- ance.		Cash Surrender or Loan Value.*
	\$	yrs.	dys.	\$		\$	yrs.	dys.	\$
3 years	820	3	237	320	12 years	5,810	21	236	2,760
4 "	1,220	5	206	490	13 "	6,350	22	261	3,090
5 "	1,800	8	123	740	14 "	6,880	23	265	3,420
6 "	2,460	11	145	1,030	15 "	7,420	24*	270	3,770
7 "	3,050	13	304	1,300	16 "	7,930	25	277	4,120
8 "	3,610	15	316	1,580	17 "	8,450	26	340	4,490
9 "	4,160	17	227	1,860	18 "	8,960	28	151	4,860
10 "	4,710	19	52	2,150	19 "	9,480	30	46	5,250
11 "	5,260	20	172	2,450	20 "	10,000	Paid-up		5,660

In the calculation of the loan or cash, paid-up life insurance and paid-up term insurance values shown in this table the proportion of the reserve used equals or exceeds the entire reserve less two and one-half per cent of the amount insured. The reserve basis of this policy is the American Experience table of Mortality with interest at the rate of three and one-half per cent per annum. Loan and cash-values after the twentieth

policy year will be the full reserve of this policy; figures will be furnished on request to the home office of the company. The term for which the paid-up term insurance will continue and the amount of paid-up life insurance will be such as the cash surrender value will purchase at net single premium rates by the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

* Loan values are the same as cash values, and subject to the provisions of the "cash loans" clause, are available at any time after three full years premiums have been paid.

The values in the above table are for full paid policy years in the absence of any indebtedness, and will be adjusted proportionately for additional instalments of premium beyond the full paid policy years.

GENERAL PROVISIONS.—(1) Only the president or vice-president or secretary has power in behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above. (2) If the age of the insured was misstated, the benefits payable hereunder shall be such as the premium paid would have purchased under this policy at the true age of the insured. (3) This policy is non-participating, and therefore does not participate in the company's surplus nor in profits or dividends earned or apportioned by the company. (4) Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of or sufficiency of any assignment, and the claim of every assignee shall be subject to proof of interest and extent thereof. (5) This policy is payable at the home office of the company at St. Louis, Mo. Before any amount shall be paid hereunder, proof of the interest of the claimant must be furnished and any indebtedness hereon or secured hereby, including the amount necessary to complete the premium for the current policy year, must be settled. (6) Notwithstanding anything herein to the contrary, if the insured shall die or become disabled while engaged in naval or military service in time of war, or in consequence of such service, the amount payable and the liability of the company hereunder shall be limited to an amount equal to the net reserve hereon calculated according to the American Experience Table of Mortality with interest at the rate of three and one-half ($3\frac{1}{2}\%$) per cent per annum. After one year from the date of this policy, this condition will be waived, if the insured immediately before engaging in such naval or military service, shall pay to the company at its home office an extra cash premium; such extra premium shall be payable annually in advance during the term of such service, and shall be seven and one-half ($7\frac{1}{2}\%$) per cent of the face of this policy. (7) This policy and the application hereof constitute the entire contract between the parties hereto. All statements made by insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void the policy unless it is contained in such application, and a copy thereof attached to the policy when issued. This policy shall not take effect until the first premium shall have been actually paid and the policy actually delivered to the insured during the lifetime and good health of the insured. (8) In case of suicide of the insured, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to a sum equal to one-tenth of the face amount of this policy.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

This insurance is granted in consideration of the application herefor, a copy of which is hereto attached and made a part of this contract, and of the payment in advance of three hundred and $\frac{80}{100}$ dollars being the premium for term insurance for the first policy year ending on the first day of February, 1917.

This contract will be continued as a limited payment life policy upon the payment of the annual renewal premium of three hundred and $\frac{80}{100}$ dollars on or before the first day of February, 1917, and of the payment thereafter of a like sum on or before the first day of February in every year during the continuance of this policy, until premiums for twenty years from the date hereof shall have been paid, or until the prior death of the insured.

After delivery of this policy to the insured, it takes effect as of the following date.

In witness whereof, the American National Assurance Company has caused this policy to be signed this first day of February, 1916.

INSTALMENT BENEFITS.

The insured (or the beneficiary, after the insured's death, in case the insured shall have made no selection) may change the mode of payment of this policy as a death claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below.

The following tables are based upon a policy of \$1000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below any number from two to twenty-five may be selected by the insured.

Number of instalments.....	25	20	15	10	5	3	2
	\$	*\$	\$	\$	\$	\$	\$
Amount of each instalment.....	55.75	65.25	81.32	113.81	211.99	343.23	507.39

* ILLUSTRATION.—If payment is to be made by 20 instalments, the amount of each instalment will be \$65.25 for each \$1000 of insurance.

CONTINUOUS MONTHLY INSTALMENTS.—Three hundred monthly instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary.

If payment by continuous instalments be selected and there is more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the following table, for the age attained.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
			\$		\$
10.....	3.29	27.....	3.62	44.....	4.22
11.....	3.30	28.....	3.65	45.....	4.26
12.....	3.31	29.....	3.68	46.....	4.30
13.....	3.33	30.....	3.71*	47.....	4.34
14.....	3.35	31.....	3.74	48.....	4.37
15.....	3.36	32.....	3.77	49.....	4.41
16.....	3.38	33.....	3.81	50.....	4.44
17.....	3.40	34.....	3.84	51.....	4.48
18.....	3.42	35.....	3.88	52.....	4.51
19.....	3.44	36.....	3.91	53.....	4.54
20.....	3.46	37.....	3.95	54.....	4.56
21.....	3.48	38.....	3.99	55.....	4.59
22.....	3.50	39.....	4.02	56.....	4.61
23.....	3.52	40.....	4.06	57.....	4.63
24.....	3.55	41.....	4.10	58.....	4.65
25.....	3.57	42.....	4.14	59.....	4.66
26.....	3.60	43.....	4.18	60 or over..	4.67

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each monthly instalment will be \$3.71 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the 300 instalments shall have been paid, the remainder of the 300 instalments will continue to be paid annually to the executors or administrators of the beneficiary.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

AGREEMENT IN APPLICATION.

I agree upon behalf of myself or any person who shall have or claim any interest in any policy issued hereon (1) that the statements and answers written in this application, as well as those that may be made to the medical examiner in continuation hereof, are full, true and complete; that no material information or facts which should have been stated have been suppressed, and that the statements herein and those contained in said medical examination are offered to the company as the consideration for the contract of insurance hereby applied for, and that this application and the answers to the medical examiner and the policy to be issued hereon shall together constitute the contract with the company; (2) that no statements or answers made to or received by any person or to the company shall be binding on the company, unless such statements or answers are reduced to writing and are made a part of this application; (3) that if for the first premium on the policy hereby applied for, or for any part thereof, any note shall be given to said company or to any agent thereof, then, if and when said note is not paid at its maturity, the insurance granted by such policy shall ipso facto cease and determine, notwithstanding any provision in the policy to the contrary, and that such part of said premium as may have been paid in cash shall be retained by the company as the earned premium for the term ending with the maturity of such note.

American National Insurance Company.

HEAD OFFICE, GALVESTON, TEX.

Commenced Business, March 17, 1905.

W. L. MOODY, JR., President.

SEALY HUTCHINGS, Vice-President.

L. H. COLLIER, Secretary.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserved at 3½%.)

Age.	GUARANTEED ANNUAL ADDITIONS.							WITHOUT ANNUAL ADDITIONS.						
	LIFE.				ENDOWMENT.			LIFE.				ENDOWMENT.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Year.	15 Year.	20 Year.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	19.57	43.74	33.28	28.25	103.30	67.47	49.77	15.50	37.70	28.04	23.28	59.53	42.83	
21	20.00	44.44	33.80	28.72	103.37	67.54	49.84	15.84	38.41	28.50	23.67	59.59	42.90	
22	20.44	45.19	34.40	29.22	103.45	67.62	49.92	16.19	39.03	28.97	24.07	59.65	42.97	
23	20.90	45.96	34.99	29.73	103.54	67.70	50.01	16.57	39.68	29.46	24.48	59.72	43.04	
24	21.38	46.76	35.61	30.25	103.62	67.78	50.11	16.96	40.35	29.96	24.90	59.79	43.12	
25	21.90	47.58	36.24	30.81	103.71	67.86	50.19	17.37	41.05	30.49	25.35	59.86	43.21	
26	22.42	48.43	36.90	31.37	103.81	67.97	50.30	17.80	41.77	31.03	25.81	59.94	43.31	
27	22.98	49.30	37.57	31.96	103.90	68.06	50.41	18.26	42.52	31.60	26.29	60.03	43.41	
28	23.57	50.23	38.29	32.57	104.01	68.17	50.53	18.73	43.30	32.19	26.79	60.12	43.52	
29	24.20	51.15	39.02	33.21	104.12	68.28	50.66	19.24	44.11	32.80	27.31	60.22	43.63	
30	24.83	52.15	39.77	33.87	104.24	68.41	50.80	19.77	44.94	33.44	27.86	60.33	43.76	
31	25.51	53.17	40.56	34.56	104.37	68.54	50.96	20.33	45.81	34.10	28.42	60.44	43.90	
32	26.23	54.23	41.38	35.28	104.50	68.68	51.14	20.92	46.71	34.79	29.01	60.57	44.06	
33	26.99	55.32	42.24	36.03	104.65	68.84	51.32	21.54	47.65	35.50	29.63	60.71	44.23	
34	27.78	56.45	43.12	36.80	104.80	69.01	51.52	22.20	48.62	36.25	30.27	60.85	44.41	
35	28.62	57.62	44.03	37.61	104.97	69.19	51.75	22.89	49.63	37.02	30.94	61.02	44.62	
36	29.50	58.85	45.01	38.46	105.16	69.39	52.00	23.63	50.67	37.83	31.65	61.19	44.84	
37	30.43	60.21	45.09	39.33	105.34	69.62	52.27	24.41	51.76	38.67	32.38	61.39	45.09	
38	31.41	61.42	47.04	40.26	105.55	69.86	52.59	25.23	52.89	39.55	32.16	61.61	45.37	
39	32.45	62.78	48.11	41.22	105.78	70.14	52.94	26.10	54.06	40.46	33.97	61.85	45.68	
40	33.54	64.17	49.23	42.23	106.02	70.43	53.31	27.03	55.27	41.42	34.82	62.12	46.03	
41	34.70	65.63	50.40	43.29	106.30	70.77	53.75	28.01	56.54	42.41	35.71	62.41	46.41	
42	35.94	67.15	51.62	44.40	106.61	71.14	54.21	29.05	57.85	43.46	36.66	62.75	46.84	
43	37.23	68.74	52.89	45.57	106.94	71.55	54.74	30.16	59.22	44.56	37.65	63.12	47.31	
44	38.61	70.38	54.23	46.80	107.33	72.02	55.33	31.34	60.64	45.71	38.71	63.53	47.84	
45	40.06	72.07	55.62	48.09	107.73	72.53	55.98	32.60	62.13	46.91	39.82	63.99	48.44	
46	41.61	73.85	57.09	49.45	108.21	73.11	56.72	33.94	63.68	48.19	41.00	64.51	49.10	
47	43.25	75.57	58.62	50.90	108.71	73.76	57.52	35.36	65.29	49.52	42.25	65.09	49.83	
48	45.00	77.57	60.22	52.41	109.26	74.46	58.42	36.88	66.98	50.93	43.59	65.74	50.65	
49	46.85	79.56	61.90	54.02	109.89	75.24	59.43	38.51	68.73	52.41	45.00	66.46	51.56	
50	48.81	81.61	63.67	55.73	110.59	76.12	60.54	40.23	70.57	53.97	46.51	67.26	52.57	
51	50.90	83.74	65.51	57.54	111.35	77.08	61.76	42.07	72.48	55.62	48.11	68.15	53.68	
52	53.12	85.96	67.45	59.45	112.18	78.14	63.10	44.04	74.47	57.36	49.81	69.13	54.92	
53	55.47	88.25	69.49	61.48	113.10	79.32	64.58	46.13	76.55	59.20	51.63	70.21	56.28	
54	57.97	90.66	71.67	63.65	114.13	80.63	66.24	48.36	78.72	61.14	53.58	71.42	57.78	
55	60.65	93.15	73.94	65.98	115.25	82.06	.....	50.75	80.99	63.20	55.67	72.75	59.43
56	63.48	95.76	76.36	68.45	116.49	83.66	.....	53.29	83.37	65.39	57.90	74.22	61.26
57	66.51	98.50	78.93	71.09	117.86	85.45	.....	56.01	85.86	67.72	60.29	75.85	63.26
58	70.82	101.35	81.67	73.95	119.37	87.39	.....	58.92	88.47	70.20	62.86	77.64	65.47
59	73.23	104.34	84.56	76.98	121.04	89.56	.....	62.03	91.22	72.85	65.63	79.63	67.88
60								65.35	94.12	75.68	68.60	81.82	70.53	

Maximum amount carried on one life, \$10,000.

American National Insurance Company.

ORDINARY LIFE POLICY—GUARANTEED ANNUAL ADDITIONS—
DISABILITY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$277.80. AGE, 35.

American National Insurance Company agrees to pay ten thousand dollars to his sister Mary Austin, beneficiary, or to such other beneficiary as may be designated by the insured as hereinafter provided, at the home office of the company, immediately upon receipt of due proofs of the death of Stephen F. Austin, the insured, while this policy is in force:

And further agrees to pay ten thousand dollars in twenty equal annual instalments of five hundred dollars each, in the event of the total and permanent loss of sight of both eyes, or loss of both arms, or both legs, or one arm and one leg, or one eye and one limb of the insured, or if the insured should become totally and permanently disabled to such an extent as to render it impossible for him to engage in any gainful occupation whatever, such total and permanent disability occurring before the insured has reached the age of sixty years, and while this policy is in force, this payment being in lieu of all other benefits designated in this policy, the first instalment being payable immediately after receipt by the company of due and satisfactory proofs of such total and permanent disability, or such injuries as above defined. If the insured should die before all of the said twenty instalments have been fully paid, the remaining instalments may be continued to the beneficiary hereunder or may be commuted at three and one-half per cent compound interest and paid in one sum to said beneficiary. The premium payments hereon will cease immediately after the beginning of such disability as above described and will be resumed only as hereinafter provided. The above disability benefit is payable as hereinafter provided.

GUARANTEED ANNUAL ADDITIONS.—If this policy is kept in force by the payment of premiums hereon in full as stated in the "consideration" paragraph shown on page three hereof, the amount of insurance payable hereunder at the death of the insured will be the sum of ten dollars (\$10) for each one thousand dollars of the face amount hereby insured multiplied by the number of full annual premiums paid hereon, less one, in addition to said face amount, making the total sum payable hereunder in any policy year as shown in Column (3) of the "table of death benefits and surrender values" on page two hereof, in addition to the principal sum hereby insured. If the death of the insured occurs during or subsequent to the twentieth policy year the full amount insured under this policy shall be the sum of twelve thousand (\$12,000) dollars. The insured may elect, however, to apply the cash value of the annual addition for the ensuing policy year in part payment of the annual premium due hereon at the beginning of any such policy year. The amount then due the company hereon for any policy year shall be the annual premium stated on page three hereof, less the cash value shown in Column (2) of the "table of death benefits and surrender values" herein for the year for which said premium is due.

OPTIONS AT THE END OF TWENTY YEARS.—If the insured is living on the tenth day of January, 1936, and if all premiums have been duly paid to said date, and not otherwise, the insured shall then have the option of receiving: (1) A fully paid-up policy for \$5350 or (2) a guaranteed surrender value of \$3,030, or, (3) a guaranteed annual income for life of \$230, payable at the end of each policy year. The above guaranteed options will be increased by an amount equal or equivalent to the value of any guaranteed annual additions then in force. If no other option has been selected by the insured within one month from the date above entered, this policy will be continued in force subject to the payment of premiums as herein provided.

PAYMENT OF PREMIUMS.—All premiums under this policy are payable in advance either at the home office or to any agent upon delivery of a receipt signed by the president, vice-president or secretary of the company. No officer other than those stated, and no agent has the power to make or to modify this or any other contract of the company in any respect whatever, and the company is not responsible for, and shall not be bound by, any promises or representations made by any person other than the officers named, and then not unless said promises or representations are in writing and signed by one of the officers stated. If any premium or note or other obligation given for all or a part of any premium or other indebtedness is not paid on or before the date when due, the liability of the company hereunder shall cease, except as otherwise provided in this policy. The method of payment of premiums hereon may be changed at any time after the first policy year upon application to the home office before the end of the month of grace, on the form prescribed by the company. If this policy becomes a claim by the death of the insured, any remaining premiums for the current policy year will be deducted in any settlement hereunder.

GRACE IN PAYMENT OF PREMIUMS.—A period of grace of one month will be allowed for the payment of every premium hereunder after the first, without any interest charge therefor, during which month the full insurance hereunder shall continue in force; if, however, the insured shall die within said period of grace, the unpaid balance of the premium or premiums for the current policy year will be deducted in any settlement hereunder.

INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the insured and the company, and shall be incontestable for any cause whatever after one year from the date of issue, provided premiums are duly paid. If during the first policy year the insured shall suicide, whether sane or insane, or die as a consequence of the violation of law, the company shall be liable only for the premium actually paid hereon. All statements made by the insured shall in the absence of fraud be deemed representations, and not warranties. If the age of insured has been misstated

the amount payable under this policy shall be the amount which the premium actually paid would have purchased at the correct age.

CASH LOANS.—After three full years' premiums have been paid hereon, the company at any time while this policy is in force will loan upon the proper assignment of said policy, and upon the sole security thereof, at a rate of interest which will not exceed six per cent per annum, a sum equal to, or at the option of the owner hereof, less than the reserve hereon at the end of the current policy year, including the reserve on any annual additions then in force. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year; said loan may be deferred for not exceeding ninety days after application therefor is made. Failure to repay any such loan, or to pay interest thereon, shall not avoid the policy until the total indebtedness hereon to the company shall equal or exceed the loan value at date of default.

LOANS WITHOUT REQUEST OF INSURED.—If any premium hereon shall not be paid when due, and if no other surrender option has been chosen by the insured within the month of grace, the company will, without request on the part of the insured, charge the amount then due hereunder as a loan against the policy, with interest in advance at a rate not exceeding six per cent per annum, if the loan value hereon at date of default, including the loan value of any existing annual additions, is sufficient to secure all indebtedness hereunder with interest. If the premium is so charged, this policy will be continued in force the same in all respects as though said loan had been requested by the insured. The same benefit will be applied from time to time as the premiums become due hereunder and are not paid, as long as the balance of the loan value hereon at the last date of default is sufficient to pay for one day's insurance on a pro-rata basis. Notice of such loans will be mailed to the insured when made, and said insured may resume the payment of premiums hereon at any time without medical re-examination while the policy is so continued in force. The indebtedness hereon may be repaid wholly or in part in cash, or may be allowed to remain as a loan against the policy. In any settlement of the policy the indebtedness to the company hereon shall be a first lien in priority to the claim of any beneficiary or assignee.

GUARANTEED SURRENDER OPTIONS.—After three full years' premiums have been paid hereon, if any subsequent premium is not paid when due, this policy may be surrendered to the company within the month of grace, and the insured shall upon request be entitled to one of the following options: 1. **Cash.**—A cash payment equal to the loan value hereon at the date of default, including the loan value of any existing annual additions, and said cash payment shall be equal to the amount otherwise applicable to the purchase of paid-up or extended insurance. 2. **Paid-up Insurance.**—A paid-up policy payable at the same time, and under the same conditions as this policy, including any outstanding annual additions. 3. **Extended Insurance.**—Extended insurance for the face amount of this policy, and the value of any existing annual additions in cash. The amounts of the loan or cash values and paid-up insurance and the term of the extended insurance if the cash values of annual additions have been applied in the payment of premiums hereon, are shown in Columns 5, 6 and 7 respectively, of the table of death benefits and surrender values shown herein and are equal or equivalent to the full reserve hereon at the date of default, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. If all premiums hereon as shown on page three have been paid in full to the company, the cash value in case of default in premium payments will be the sum of Columns 4 and 5, the paid-up insurance will be the sum of Columns 3 and 6, and the extended insurance will be as shown in Column 7 and in addition the cash value in Column 4. Additional values not shown in the table will be allowed for parts of a policy year's premiums paid for, and the values for later years not shown in the table will be equal or equivalent to the full reserve on the policy.

TABLE OF DEATH BENEFITS AND SURRENDER VALUES.

YEARS PREMIUMS PAID.	COL. 1	COL. 2	COL. 3 | COL. 4		COL. 5	COL. 6	COL. 7	
	Annual Addi- tions.	Their Cash Value.	ACCUMULATED		Loans or Cash.	Paid-up Insur- ance.	Extended Insurance.	
			Total Addi- tions.	Total Cash Value.				
	\$	\$	\$	\$	\$	\$	Yrs.	dys.
2.....	100	37.80	100	37.80	.....	.....
3.....	100	38.60	200	77.20	250	640	2	298
4.....	100	39.30	300	117.90	380	950	4	93
5.....	100	40.20	400	160.80	520	1,210	5	279
6.....	100	41.00	500	205.00	660	1,580	7	68
7.....	100	41.90	600	251.50	800	1,870	8	175
8.....	100	42.80	700	299.60	950	2,170	9	261
9.....	100	43.70	800	349.60	1,100	2,470	10	281
10.....	100	44.60	900	401.40	1,250	2,740	11	236
11.....	100	45.60	1,000	456.00	1,420	3,050	12	191
12.....	100	46.60	1,100	512.60	1,580	3,320	13	55
13.....	100	47.60	1,200	571.20	1,750	3,590	13	257
14.....	100	48.70	1,300	633.70	1,920	3,860	14	47
15.....	100	49.80	1,400	697.20	2,100	4,130	14	181
16.....	100	50.80	1,500	762.00	2,280	4,390	14	278
17.....	100	52.00	1,600	832.00	2,460	4,630	14	340
18.....	100	53.10	1,700	902.70	2,650	4,880	15	25
19.....	100	54.30	1,800	977.40	2,830	5,110	15	35
20.....	200	110.80	2,000	1,108.00	3,030	5,350	15	55

REINSTATEMENT.—If, in event of default in any premium payments hereon, the value of this policy shall be applied to the purchase of paid-up insurance or extended insurance, and if such paid-up insurance or extended insurance shall be in force and this policy shall not have been surrendered to the company for its cash surrender value and been canceled, the policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of arrears of premiums with compound interest thereon at a rate not exceeding six per cent per annum. The indebtedness hereon if not greater than the loan value at the date of reinstatement may be allowed to remain as a loan against the policy.

METHOD OF PAYMENT OF DEATH BENEFIT.—The face amount of this policy, unless otherwise requested by the insured, will be payable in one sum immediately after receipt of due proofs of the death of said insured. The insured may, however, change the method of payment to annual instalments for a limited term of years, or during the lifetime of the beneficiary, as explained in the table shown on the fourth page hereof.

TOTAL DISABILITY.—The benefits provided on page one hereof for total disability shall become null and void after the period for the payment of premiums hereunder, or if upon default in the payment of any premium, paid-up insurance or extended insurance has been requested by the insured and is in force. The total and permanent disability referred to must be such that there is neither then nor at any time thereafter any work, occupation or profession that the insured can sufficiently do or follow to earn or obtain any wages, compensation or profit. The insured must furnish from time to time evidence satisfactory to the company of continued total and permanent disability, and if the insured shall recover from such total disability sufficiently to earn or obtain any wages, compensation or profit, the insured shall resume payment of premiums on the next succeeding due date of premium. The instalments already paid shall not in such case be an indebtedness against the policy. It is understood and agreed that the entire and irrevocable loss of sight of both eyes, or the severance of both hands at or above the wrists or of both feet at or above the ankles, or of one entire hand and one entire foot, or the entire and irrevocable loss of sight of one eye and the severance of one entire foot or hand will be considered as total and permanent disability within the meaning of this provision.

METHOD OF CHANGING BENEFICIARY.—At any time while this policy is in force, the insured, if there be no existing assignment of this policy filed at the home office of the company as herein provided, may designate a new beneficiary or beneficiaries under this policy by filing such request at the home office upon the form of the company for this purpose, accompanied by the policy for endorsement thereon. Such change shall become effective only when said endorsement is made on the policy by the company, whereupon the rights of any former beneficiary or beneficiaries shall cease. If no beneficiary hereunder is living at the death of the insured, the proceeds of the policy will be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—This policy may be assigned by the insured, but no such assignment shall be binding upon the company until a duplicate copy thereof has been filed at the home office of the company, which shall not be responsible for the legality of any assignment, and any claim hereunder by an assignee shall be subject to proof of assignment and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company hereon will be deducted in any settlement hereunder upon the death of the insured, or in the payment of any other benefit. If this policy shall lapse and there shall be an indebtedness hereon, the said indebtedness will be deducted from the cash value of the policy at date of default, and the balance will be (A) paid to the insured in cash, or (B), applied to the purchase of paid-up insurance, or (C), applied to extend the face amount of the insurance hereunder, at the option of said insured; and said value shall be calculated upon the same basis as the values herein shown in the table of guaranteed loan and surrender values.

RIGHTS OF THE INSURED.—It is understood and agreed that the insured may obtain every benefit, exercise every right and enjoy every privilege conferred upon said insured by this policy without the consent of the beneficiary.

CONSIDERATION.—The consideration for this policy is the application herefor, which is made a part of this contract and a copy of which application is attached hereto or endorsed hereon, and the payment of an annual premium of \$277.80 for term insurance for the year ending on the tenth day of January, 1917, and the payment of a like sum on or before the tenth day of January in each year thereafter until premiums have been paid for twenty full years, after which time the annual premium will be reduced to \$226.50, which amount will be due and payable on the tenth day of January in every year until the death of the insured.

In witness whereof, The American National Insurance Company has caused this policy to be signed by its president and its secretary this tenth day of January, 1916.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy as a death claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments as stated below. The following tables are based upon a policy of \$1000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000 these instalment benefits shall not apply, but this policy will be payable in one sum only

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below. Any number from two to twenty-five may be selected by the insured.

Number of instalments.....	25	*20	19	18	17	16	15	14	13	12
Amount of each instalment.....	\$ 58	\$ 68	\$ 70	\$ 74	\$ 76	\$ 80	\$ 84	\$ 88	\$ 94	\$ 100
Number of instalments.....	11	10	9	8	7	6	5	4	3	2
Amount of each instalment.....	\$ 107	\$ 116	\$ 127	\$ 140	\$ 158	\$ 181	\$ 214	\$ 264	\$ 345	\$ 508

* ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be \$68 for each \$1000 of proceeds.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. Payment of continuous instalments cannot be selected if there is more than one beneficiary under this policy.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
19 & under	\$ 44	38 & 39	\$ 52	51 & 52	\$ 60
20 to 22	45	40 & 41	53	53	61
23 to 25	46	42 & 43	54	54 & 55	62
26 to 28	47	44	55	56	63
29 to *31	48	45 & 46	56	57 & 58	64
32 & 33	49	47	57	59	65
34 to 36	50	48 & 49	58	60 to 62	66
37	51	50	59	63 or over	67

* ILLUSTRATION.—If at the death of the insured the beneficiary should be 31 years of age last birthday, the amount of each annual instalment will be \$48 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary; but, if the beneficiary should die before the twenty instalments shall have been paid, the remainder of the twenty instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary.

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately after receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary in writing, and is endorsed on this policy by the company at its home office, during the lifetime of the insured.

AGREEMENT IN APPLICATION.

I hereby agree that, if I shall die outside the limits of the United States or Europe, during the first year of any policy issued by the company on this application as a basis therefor, that the liability of the company on any such policy shall be restricted to the amount of premium paid thereon. I hereby further represent and agree that the statements made by me in this application are full, complete and literally true. I hereby also agree that any policy issued hereon shall not take effect until the first premium has been paid during my insurability. I have not been declined or postponed, or been refused reinstatement of a lapsed policy, by any life company or been limited to a policy different in form, premium rate, or any other respect whatever, from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity or other hereditary disease in my family, i. e., among parents, brothers or sisters, uncles or aunts, except as herein stated: I do not contemplate any change in occupation or residence, or a journey outside the limits of the United States or Europe, except as herein stated.

Amicable Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1910. ARTEMAS R. ROBERTS, Pres. A. RAND WILSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).
(Reserve at 3½%.)

Age.	LIFE				ENDOWMENT						GUARANTEED PREMIUM REDUCTION	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Payment 20 Years.	Ordinary Life.	20 Payment Life.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.77	38.52	28.53	24.28	93.18	59.18	42.62	33.03	26.94	69.82	19.71	29.35
22	16.14	39.18	29.02	24.69	93.27	59.28	42.70	33.14	27.05	69.94	20.16	29.86
23	16.52	39.86	29.54	25.13	93.36	59.38	42.81	33.24	27.19	70.07	20.65	30.39
24	16.91	40.54	30.05	25.57	93.45	59.46	42.91	33.35	27.30	70.17	21.14	30.94
25	17.34	41.26	30.60	26.03	93.54	59.56	43.01	33.47	27.45	70.31	21.67	31.51
26	17.78	42.02	31.16	26.52	93.66	59.66	43.13	33.60	27.61	70.44	22.23	32.12
27	18.24	42.80	31.75	27.02	93.77	59.78	43.25	33.74	27.78	70.59	22.81	32.74
28	18.74	43.61	32.35	27.54	93.89	59.89	43.38	33.89	27.96	70.75	23.42	33.38
29	19.25	44.45	32.99	28.08	94.02	60.03	43.53	34.06	28.16	70.92	24.07	34.06
30	19.80	45.33	33.65	28.64	94.16	60.18	43.69	34.25	28.39	71.10	24.75	34.76
31	20.37	46.22	34.34	29.23	94.30	60.32	43.85	34.34	28.63	71.29	25.47	35.50
32	20.98	47.17	35.05	29.85	94.45	60.48	44.03	34.65	28.89	71.50	26.22	36.26
33	21.62	48.16	35.80	30.49	94.62	60.66	44.23	34.90	29.19	71.73	27.02	37.06
34	22.30	49.17	36.58	31.16	94.80	60.85	44.45	35.16	29.51	71.99	27.87	37.91
35	23.02	50.22	37.39	31.86	95.01	61.06	44.69	35.45	29.87	72.26	28.77	38.78
36	23.77	51.31	38.22	32.59	95.20	61.27	44.94	35.76	30.26	72.54	29.71	39.69
37	24.57	52.45	39.12	33.36	95.44	61.53	45.25	36.13	30.71	72.88	30.72	40.66
38	25.42	53.64	40.03	34.16	95.67	61.78	45.55	36.51	31.19	73.23	31.78	41.67
39	26.32	54.87	40.98	35.00	95.93	62.06	45.90	36.94	31.73	73.61	32.90	42.73
40	27.28	56.15	41.98	35.88	96.21	62.39	46.30	37.43	32.32	74.04	34.10	43.84
41	28.29	57.47	43.03	36.81	96.53	62.75	46.72	37.95	32.96	74.50	35.36	45.01
42	29.38	58.85	44.12	37.79	96.86	63.13	47.20	38.43	33.68	75.01	36.72	46.25
43	30.53	60.30	45.28	38.83	97.24	63.59	47.74	39.20	34.48	75.59	38.16	47.55
44	31.86	61.80	46.48	39.92	97.65	64.06	48.31	39.91	35.34	76.20	39.69	48.94
45	33.05	63.37	47.74	41.09	98.10	64.59	48.96	40.70	36.30	76.88	41.31	50.41
46	34.44	65.00	49.08	42.31	98.61	65.19	49.68	41.59	37.37	77.65	43.05	51.95
47	35.92	66.70	50.48	43.60	99.14	65.83	50.49	42.55	38.51	78.47	44.90	53.60
48	37.50	68.47	51.96	44.99	99.76	66.56	51.35	43.64	39.79	79.40	46.87	55.36
49	39.19	70.33	53.52	46.45	100.44	67.37	52.35	44.83	41.19	80.41	48.99	57.21
50	40.98	72.27	55.16	48.01	101.17	68.26	53.43	46.13	42.70	81.52	51.23	59.18
51	42.88	74.26	57.25	49.67	101.97	69.22	54.61	47.56	....	82.71	53.61	61.28
52	44.92	76.36	58.69	51.43	102.86	70.29	55.92	49.12	....	84.03	56.15	63.52
53	47.11	78.55	60.61	53.31	103.83	71.47	57.38	50.85	....	85.48	58.89	65.90
54	49.43	80.84	62.65	55.32	104.91	72.78	58.97	52.74	....	87.04	61.78	68.45
55	51.90	83.21	64.80	57.48	106.07	74.21	60.71	54.78	....	88.72	64.88	71.19
56	54.56	85.72	67.09	59.78	107.35	75.80	62.64	....	....	90.58	68.19	74.11
57	57.38	88.33	69.52	62.25	108.76	77.54	64.74	....	....	92.58	71.72	77.24
58	60.41	91.09	72.13	64.91	110.33	79.46	67.07	....	....	94.77	75.51	80.60
59	63.65	93.98	74.90	67.77	112.03	81.59	69.62	....	....	97.14	79.56	84.23
60	67.11	97.03	77.85	70.84	113.90	83.93	72.39	....	....	99.69	83.89	88.11

Maximum amount carried on one life, \$15,000.

Amicable Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$318.60. AGE, 35.

Amicable Life Insurance Company, of Waco, Tex., promises to pay ten thousand dollars at the home office of the company, in Waco, Tex., as follows: To beneficiary Mary Doe, wife of the insured, with right of revocation, immediately upon receipt of due proof of death, during the continuance of this policy, of insured John Doe, of Waco, State of Texas.

This insurance is granted in consideration of three hundred eighteen and $\frac{6}{100}$ dollars, being the first premium for insurance to May 16, 1912, receipt of which is hereby acknowledged, and in further consideration of three hundred eighteen and $\frac{6}{100}$ dollars, to be paid on May 16, 1912, and of a like amount on the sixteenth day of May in each year until the death of the insured, or until premiums, including the first, shall have been paid for twenty full years; or, the insured may at the time any premium falls due pay, in lieu of an annual premium, a semi-annual premium of one hundred sixty-five and $\frac{6}{100}$ dollars, or a quarterly premium of eighty-four and $\frac{40}{100}$ dollars, and such premium will continue the insurance in force for the time for which paid. This policy takes effect on May 16, 1911, and the insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic extended insurance are computed from that date.

This insurance is granted in further consideration of the agreements and provisions written and printed by the company on the following pages which are a part of this contract as fully as if they were recited over the signatures hereto affixed.

In witness whereof, the Amicable Life Insurance Company has caused this policy to be signed by its president and secretary, this sixteenth day of May, 1911.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES AS CONDITIONED AND DESCRIBED BELOW:

AFTER PREMIUMS FOR	Cash or Loan Value For	Paid-up Life Insur- ance For	Extended Insur- ance of \$10,000 For	AFTER PREMIUMS FOR	Cash or Loan Value For	Paid-up Life Insur- ance For	Extended Insur- ance of \$10,000 For
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years	360	920	4 56	12 years	2,790	5,860	21 310
4 "	560	1,410	6 184	13 "	3,100	6,380	22 309
5 "	790	1,940	9 22	14 "	3,430	6,900	23 288
6 "	1,040	2,480	11 183	15 "	3,770	7,410	24 269
7 "	1,300	3,040	13 292	16 "	4,120	7,930	25 276
8 "	1,580	3,610	15 329	17 "	4,480	8,440	26 337
9 "	1,870	4,210	17 295	18 "	4,860	8,960	28 150
10 "	2,190	4,820	19 194	19 "	5,250	9,470	30 210
11 "	2,490	5,340	20 278	20 "	5,660	10,000	Fully Paid

The values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest, and at the end of the tenth year and there after are equal to the full reserve according to the foregoing standard. The values for the succeeding years will be extended upon request, and will be the full reserve according to said standard.

LOANS.—After three full years' premiums have been paid, at any time while this policy is in force, the company will loan, upon execution of a proper loan agreement by the insured, and on a proper assignment and delivery of this policy to the company, and on the sole security thereof, a sum not exceeding the amount at the end of the current contract year named in the above table under the head of "cash or loan value," at a rate of interest not greater than six per cent per annum payable in advance. The company may deduct from such loan value any existing indebtedness against the policy, and may defer such loan for not exceeding six months after application therefor is made. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness thereon to the company shall equal or exceed the loan value, as shown in the table above named.

NON-FORFEITURE.—In event of default of any premium payment, after premiums shall have been paid for three full years, the company will, subject to the other conditions of this policy, grant the following option:

EXTENDED INSURANCE.—Extend automatically as a term policy the amount insured by this policy for the time named in the above table under the head of 'extended insurance.' In lieu of such extended insurance, in event of default of any premium payment, after premiums shall have been paid for three full years, this policy being in force and all premiums having been duly paid, the company will, upon surrender to it of this policy at its home office within one month from date of such default in premium payment, grant one of the following options:

PAID-UP INSURANCE.—Paid-up insurance payable at death for the sum named in the above table under the head of 'paid-up life insurance,' the policyholder releasing any further claims hereunder; or,

CASH VALUE.—Cash surrender value for the amount named in the above table under the head of 'cash or loan value,' the policyholder releasing any further claims hereunder, and payment of such cash surrender value may be deferred by the company for not more than six months after application therefor has been made. Any indebtedness existing against this policy at date of such default, shall correspondingly reduce all values given in the table above.

DISABILITY.—If after two annual premiums have been fully paid in cash and while there is and has been no default in the payment of any premium or instalment thereof, subsequently becoming due, the insured, prior to attaining the age of sixty, shall and whenever required furnish proofs satisfactory to the company that he has been, prior to attaining the age of sixty, totally disabled and that he probably will be permanently and continuously totally disabled for life from pursuing any and all gainful occupations by reason of bodily injuries or disease, the company will agree in writing endorsed on this policy to pay all the premiums of the insured during the continuance of such total disability, and in such event the cash loan and surrender values as given above shall increase in like manner as if the premiums were paid in cash by the insured. If, however, the insured shall so far recover as to be able to engage in any gainful occupation for wages or profit during the premium paying period, the obligation on his part to pay the premiums in accordance with this policy shall immediately recommence, but only from the date of such recovery, with the same force and effect as if this provision were not contained herein. The company shall have the right and opportunity to examine the insured's person in case of injury or disease and so often as it requires.

GENERAL PROVISIONS.

AGE.—If the age of the insured has been understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. Any claim made under an assignment shall be subject to satisfactory proof of interest and extent thereof.

AUTHORITY.—No one on behalf of the company has any power or authority to make or modify this or any contract of insurance, to grant credit, or to extend the time for paying any premium, or to waive any forfeiture, or to bind the company by making any promise, or by making or receiving any representation or information, as such powers can only be exercised in writing by the president or secretary of the company at its home office, and shall not be delegated.

CHANGE OF BENEFICIARY.—The insured has the right, without the consent of the beneficiary or beneficiaries, to receive any benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. The right of revocation having been reserved, the insured, if there be no existing assignment of this policy made as herein provided, may, while this policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on this policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

CONTRACT.—This contract shall, at all times and places, be held to have been made at Waco, Texas, and shall in all respects be determined in accordance with the laws of said State.

GRACE.—A grace of one month, during which this policy shall remain in full force, will be allowed for the payment of any premium after the first, subject to an interest charge at the rate of six per cent per annum; and if death occurs within the one month of grace, the overdue premium shall be deducted from the amount payable hereunder.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties hereto. This policy shall be incontestable except for non-payment of premiums if two years shall have elapsed from its date: provided, that in case of the death of the insured by his own hand while sane or insane within one year from the date of this policy, the company's liability shall be limited to the amount of the premiums paid hereon; and provided further, that if the insured shall enter or be engaged in any military or naval service in time of war, without a written permit therefor issued by the company, no claim shall exist under this policy, except for the net premiums paid hereunder as calculated according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum.

INDEBTEDNESS.—Any indebtedness to the company, including loans and interest accumulation, and any balance of the policy year's premium remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

PREMIUMS.—The first year's premium only may be paid to the agent. All subsequent premiums are due and payable in advance at the home office of the company without notice. However, such subsequent premiums may be paid to an authorized agent of the company before the date when due, but only in exchange for an official receipt signed by the secretary, and countersigned by the agent designated on such receipt. Upon

failure to pay a premium on or before the date when due, or any note or other obligation given therefor this policy shall thereupon cease without any action or notice by the company, and all rights shall be forfeited to the company, except as herein provided. Notice of each and every premium due or to become due hereon, is given and accepted by the delivery and acceptance of this policy. Notice of premiums becoming due is sent to the insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

PROOFS OF DEATH.—Proofs of death and validity of the claim must be furnished the company at its home office on the company's forms, within one year after the death of the insured. No suit or action under this policy against the company shall be valid unless brought within two years from the time when the right of action first accrues.

RE-INSTATEMENT.—It in the event of default in premium payments, the value of this policy shall be applied to the purchase of other insurance, and if such other insurance shall be in force and this policy shall not have been surrendered to the company and canceled, this policy may be re-instated within three years from the date of such default, upon evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at the rate of six per cent per annum.

REPRESENTATIONS.—All statements made by the insured in the application for this policy and to the medical examiner shall, in the absence of fraud, be deemed representations and not warranties.

VALUATION.—The first year's insurance under this policy is term insurance. The reserve on this policy shall be computed by the first year preliminary term method, with any modification thereof required by the laws of the State in which this policy is delivered, and the American Experience Table of Mortality and three and one-half per cent interest, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits.

INSTALMENTS.—The proceeds of this policy may be placed in trust to secure a guaranteed annual income. The proceeds of this policy may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years according to the accompanying tables; or, (2) to pay to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one half per cent per annum; such proceeds or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) to pay the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) to pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant.

If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited income, nor, if the proceeds are placed in trust subject to interest, withdraw such proceeds or anticipate the interest unless such right is given by the insured in writing and is indorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest.

No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in the contract.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

No. OF ANNUAL INCOMES.	Amount of Each Annual Income per \$1,000.	Total Amount Payable in Annual Incomes	No. OF ANNUAL INCOMES.	Amount of Each Annual Income per \$1,000.	Total Amount Payable in Annual Incomes
	\$	\$		\$	\$
5.....	214	1,070	18.....	73	1,314
6.....	181	1,086	19.....	70	1,330
7.....	158	1,106	20.....	68	1,360
8.....	140	1,120	21.....	65	1,365
9.....	127	1,143	22.....	63	1,386
10.....	116	1,160	23.....	61	1,403
11.....	107	1,177	24.....	60	1,440
12.....	100	1,200	25.....	58	1,450
13.....	94	1,222	26.....	57	1,482
14.....	88	1,232	27.....	55	1,485
15.....	84	1,260	28.....	54	1,512
16.....	80	1,280	29.....	53	1,537
17.....	76	1,292	30.....	52	1,560

If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators, or assigns

of the annuitant; or if the proceeds are subject to an annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators, or assigns of the annuitant.

The first payment of life or limited income shall be made as follows: Upon receipt of due proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the receipt of due proof of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during entire lifetime of insured or beneficiary as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income per \$1,000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income per \$1,000.	Minimum Amount Payable in Annual Incomes.
	\$	\$		\$	\$
21 or below.....	44	1,100	44.....	53	1,325
22.....	44	1,100	45.....	53	1,325
23.....	45	1,125	46.....	53	1,325
24.....	45	1,125	47.....	54	1,350
25.....	45	1,125	48.....	54	1,350
26.....	45	1,125	49.....	55	1,375
27.....	46	1,150	50.....	55	1,375
28.....	46	1,150	51.....	55	1,375
29.....	46	1,150	52.....	56	1,400
*30.....	47	1,175	53.....	56	1,400
31.....	47	1,175	54.....	56	1,400
32.....	47	1,175	55.....	57	1,425
33.....	48	1,200	56.....	57	1,425
34.....	48	1,200	57.....	57	1,425
35.....	49	1,225	58.....	57	1,425
36.....	49	1,225	59.....	58	1,450
37.....	49	1,225	60.....	58	1,450
38.....	50	1,250	61.....	58	1,450
39.....	50	1,250	62.....	58	1,450
40.....	51	1,275	63.....	58	1,450
41.....	51	1,275	64.....	58	1,450
42.....	52	1,300	65 and over....	58	1,450
43.....	52	1,300			

* If the annuitant is thirty years of age, last birthday, when the proceeds of the policy are payable, the amount of each annual income will be \$47 for each \$1,000 of the proceeds of the policy, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual incomes shall have been paid, the remainder of such twenty-five annual incomes will continue to be paid annually to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

I hereby agree as follows: (1) That I will accept the policy if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting promptly to such medical examination as is required by the company, has been accepted by the company at its home office, and the first premium shall have been paid to and accepted by the company or its authorized agent during my lifetime and continued good health. (2) That no contract of insurance shall be valid if, during the first year following its date, I engage in any of the following extra hazardous occupations: Handling dynamos or live electric light wires, blasting, mining, sub-marine operations, aeronautic ascensions, the manufacture, handling or transportation of highly inflammable or explosive substances, service upon any railroad train or track as fireman, brakeman, freight conductor or trackman, or in switching, or in coupling or uncoupling cars, or as seaman on any steam or other vessel, unless written permission is first expressly granted by the company. (3) That any physician may, at any and all times, disclose any information heretofore or hereafter in any way acquired concerning any question arising under any of my statements or answers for such contract of insurance. I have read the above questions and answers of this application, also the conditions of a sample policy of the kind above described for which I am hereby applying, and I agree that inasmuch as only the officers at the home office of the company have authority to determine whether or not a policy shall issue on any application, no statements, promises or information made or given by, or to the authorized agent soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company, or in any manner affect its rights, unless such statements, promises or information be in writing upon this application in the space below following "special instructions."

Atlantic Life Insurance Company.

HEAD OFFICE, RICHMOND, VA.

Commenced Business 1900.

EDMUND STRUDWICK, Pres.

ROY M. JONES, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.					Ordinary Economic Life.*	Twenty-Payment Economic.	Single Premium Life, Non-Participating.
	Ordinary Life.‡	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	.....	42.46	31.55	26.50	106.84	66.83	48.31	37.84	31.27	.....	.....	.....
17	.....	43.08	32.01	26.90	106.92	66.92	48.40	37.94	31.37	.....	.....	.....
18	.....	43.70	32.47	27.27	106.99	67.00	48.48	38.04	31.48	.....	.....	.....
19	.....	44.35	32.95	27.68	107.07	67.09	48.59	38.14	31.60	.....	.....	.....
20	.....	45.01	33.44	28.10	107.15	67.18	48.68	38.24	31.72	.....	.....	.....
21	18.41	45.72	33.97	28.54	107.25	67.28	48.79	38.37	31.85	14.02	21.78	323.87
22	18.79	46.44	34.51	28.99	107.35	67.38	48.91	38.49	31.99	14.27	22.02	328.69
23	19.19	47.19	35.07	29.46	107.45	67.49	49.03	38.62	32.14	14.53	22.26	333.67
24	19.59	47.97	35.65	29.95	107.55	67.61	49.15	38.76	32.30	14.80	22.51	338.83
25	20.03	48.78	36.25	30.46	107.66	67.74	49.29	38.92	32.48	15.08	22.77	344.17
26	20.50	49.62	36.87	31.00	107.78	67.86	49.43	39.09	32.68	15.38	23.04	349.71
27	20.98	50.49	37.52	31.56	107.90	68.03	49.59	39.27	32.90	15.69	23.32	355.44
28	21.49	51.40	38.20	32.13	108.03	68.19	49.76	39.46	33.12	16.02	23.60	361.38
29	22.02	52.35	38.91	32.73	108.17	68.36	49.94	39.67	33.36	16.36	23.89	367.52
30	22.59	53.34	39.65	33.36	108.32	68.54	50.13	39.89	33.64	16.72	24.19	373.87
31	23.19	54.37	40.42	34.02	108.48	68.73	50.33	40.13	33.93	17.10	24.51	380.44
32	23.81	55.44	41.22	34.70	108.65	68.93	50.55	40.40	34.25	17.50	24.84	387.25
33	24.48	56.55	42.05	35.41	108.83	69.14	50.79	40.69	34.60	17.92	25.17	394.28
34	25.19	57.70	42.92	36.15	109.02	69.36	51.08	41.01	34.99	18.36	25.51	401.56
35	25.93	58.89	43.83	36.93	109.22	69.60	51.37	41.36	35.41	18.82	25.87	409.08
36	26.71	60.12	44.78	37.76	109.44	69.86	51.69	41.75	35.87	19.31	26.24	416.85
37	27.55	61.39	45.77	38.63	109.68	70.14	52.04	42.17	36.39	19.82	26.62	424.88
38	28.43	62.71	46.80	39.53	109.94	70.45	52.42	42.64	36.95	20.36	27.02	433.16
39	29.36	64.08	47.87	40.47	110.22	70.79	52.84	43.15	37.57	20.93	27.43	441.71
40	30.36	65.50	48.98	41.47	110.52	71.17	53.31	43.71	38.22	21.53	27.85	450.53
41	31.41	66.99	50.14	42.52	110.86	71.59	53.82	44.33	39.01	22.17	28.29	459.62
42	32.53	68.52	51.35	43.62	111.24	72.05	54.39	45.01	39.83	22.84	28.75	469.00
43	33.73	70.13	52.62	44.80	111.66	72.56	55.01	45.77	40.74	23.54	29.22	478.65
44	35.00	71.80	53.96	46.03	112.12	73.12	55.69	46.61	41.74	24.28	29.71	488.59
45	36.35	73.55	55.38	47.35	112.63	73.74	56.46	47.53	42.83	25.07	30.22	498.80
46	37.79	75.38	56.88	48.72	113.19	74.43	57.31	48.55	.....	25.89	30.74	509.30
47	39.33	77.30	58.46	50.20	113.81	75.20	58.24	49.68	.....	26.76	31.28	520.07
48	40.97	79.31	60.12	51.77	114.50	76.05	59.26	50.91	.....	27.67	31.83	531.11
49	42.72	81.41	61.86	53.43	115.26	76.99	60.38	52.26	.....	28.62	32.40	542.40
50	44.58	83.60	63.78	55.20	116.10	78.03	61.63	53.74	.....	29.61	32.97	553.91
51	46.56	85.88	65.71	57.04	117.03	79.18	63.01	.....	.....	.....	.....	565.65
52	48.67	88.26	67.73	59.08	118.06	80.44	64.53	.....	.....	.....	.....	577.59
53	50.94	90.74	69.85	61.22	119.20	81.82	66.19	.....	.....	.....	.....	589.71
54	53.35	93.32	72.11	63.50	120.45	83.32	67.99	.....	.....	.....	.....	602.02
55	55.92	96.01	74.52	65.95	121.81	85.05	69.95	.....	.....	.....	.....	614.46
56	58.67	98.82	77.10	68.56	123.28	86.72	.....	.....	.....	.....	.....	627.04
57	61.60	101.77	79.51	71.37	124.87	88.75	.....	.....	.....	.....	.....	639.73
58	64.76	104.87	82.43	74.38	126.59	90.97	.....	.....	.....	.....	.....	652.51
59	68.12	108.13	85.52	77.62	128.49	93.42	.....	.....	.....	.....	.....	665.36
60	71.71	111.56	88.86	81.00	130.61	96.14	.....	.....	.....	.....	.....	678.27

* Premiums payable until age 75. † Adopted September 25, 1908. ‡ Adopted 1914.

Maximum amount carried on one life, \$10,000.

Atlantic Life Insurance Company.

20-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$373.

AGE, 35.

Atlantic Life Insurance Company, Richmond, Va., agrees to pay ten thousand dollars to Mary Doe, wife of the insured, or to any substituted beneficiary, at its home office, Richmond, Va., immediately upon receipt and approval of proofs of the death of John Doe of Richmond, Va.

INVESTMENT AND INSTALMENT OPTIONS.—At the written request of the insured, the company will provide by endorsement on this contract that the amount payable hereunder, or any portion thereof, when the same matures as a death claim, shall be left with the company as a trust fund for such period as the insured may direct, the beneficiary to receive semi-annually interest at the rate earned by the company (after deducting losses on investments) on its admitted assets during the preceding calendar year, less one-eighth of one per cent. of the amount of said trust fund for investment expenses. The principal sum left in trust under this provision shall be payable in cash to the beneficiary or to the estate of the beneficiary on the expiry of the period stipulated by the insured. The insured may also stipulate in said request that no assignment or hypothecation of this contract, or any part thereof, or any income therefrom, shall be made by the beneficiary. In lieu of the above, the insured may also exercise any one of the instalment options provided on the fourth page hereof.

ANNUAL DIVIDENDS.—The company will determine at the end of each year the amount of surplus to be allotted to this contract. Upon payment in cash of the second and each succeeding premium, the surplus allotted to this contract shall, at the option of the insured, be either—(1) Paid in cash; or, (2) Applied toward the payment of any premium or premiums; or, (3) Applied without re-examination to the purchase of non-forfeitable additional paid-up participating insurance payable at the same time and in the same manner as the principal sum herein provided; or, (4) Left with the company to accumulate to the credit of this contract with interest at three and one-half per cent for each full year left with the company, said interest to be compounded annually. When the reserve on this contract, together with such accumulations, shall equal the net single premium required to purchase a paid-up contract for the principal sum herein provided at the attained age of the insured, this contract shall then become paid-up for its full amount, and no further premiums shall be required. The amount of surplus on deposit may be withdrawn by the insured at any time. Unless the insured shall elect otherwise, within three months after the mailing by the company of a written notice requesting such election, it shall be construed as an election on the part of the insured to continue this contract under option (3). After all premiums required by this contract shall have been paid, it shall, while continued in force, participate annually in the surplus as herein provided. Should the premiums be paid otherwise than annually, the surplus shall be applied in the manner in which premiums are paid.

PERMANENT DISABILITY BENEFITS.—If, prior to attaining age sixty, while this contract is in full force by the payment of premiums, the insured shall furnish proof satisfactory to the company that from causes originating after the delivery of this contract, he has become totally and permanently disabled, and will by such disablement be prevented for life from engaging in any gainful occupation, the company will by endorsement hereon waive the payment of premiums falling due during the continuance of such disability, and the right of the insured to dividends or surrender values shall continue as if the premiums were duly paid by the insured. Should such total and permanent disability occur after the insured attains age sixty, the company will advance future premiums as they become due as a lien against the contract without charging interest on such advances.

OPTIONAL BENEFITS.—In lieu of the benefit aforesaid, the company will, on like proof of such disability before the insured attains age sixty and on surrender and cancellation of this contract, issue a new contract in lieu thereof providing for the payment to the insured in ten equal annual instalments of the sum due in the event of death, the first instalment to be payable on approval of the aforesaid proof and surrender of this contract, and subsequent instalments annually thereafter. In the event of the death of the insured before the said ten instalments shall have been paid the amount of the remaining unpaid instalments shall be paid in one sum to the executors, administrators or assigns of the insured. Any indebtedness to the company secured by this contract shall reduce the amount of each instalment by the proportion that said indebtedness bears to the commuted value of said instalments. At the option of the insured any or all of the aforesaid instalments may be left with the company under the terms of the investment option.

GRACE.—A grace of one month, during which time this contract will remain in full force, will be allowed in payment of all premiums except the first, subject to interest at six per cent per annum for the days past due

PREMIUM.—This contract is issued in consideration of the written and printed application, a copy of which is attached hereto and made a part of this contract, and of the payment of three hundred seventy-three dollars in advance, before this contract shall take effect, as the premium for an insurance terminating one year from the date hereof, and will be renewed and extended

thereafter as a limited payment life contract upon the further payment of a like amount due one year from the date hereof and on the same anniversary day in every year thereafter and payable on said date annually or within the grace period as above provided until a total of twenty annual premiums shall have been paid on this contract.

SPECIFIC CAUSES OF DISABILITY.—The company will consider the entire and irrevocable loss by accident or disease of the sight of both eyes, or the total and permanent loss by accident or disease of the use of both hands or both feet, or of one hand and one foot, as total and permanent disability within the meaning of this provision.

OCCUPATION AND TRAVEL.—This contract is entirely free from all restrictions as to residence, occupation and travel.

INCONTESTABLE.—This contract shall be incontestable after one year from its date, except for non-payment of premium, provided, however, that if the age of the insured is misstated the amount payable under this contract shall be the insurance which the actual premium paid would have purchased at the true age of the insured.

SUICIDE.—Should the insured die by his own act (whether sane or insane) within one year after the date of this contract, the company's liability shall not exceed the premium paid on account of this contract.

CHANGE OF BENEFICIARY.—If this contract has not been assigned, the insured may change the beneficiary at any time by filing at the home office written request for such change on the company's form, and by forwarding this contract for endorsement of change. If the beneficiary does not survive the insured, the proceeds hereof shall be paid to the executors, administrators or assigns of the insured.

AUTOMATIC NON-FORFEITURE PROVISION.—Upon the non-payment of any premium after the second, the company will advance such premium, also subsequent unpaid premiums, with interest at six per cent per annum due annually in advance, as a premium loan secured by this contract, so long as such loan together with all other indebtedness and with interest at six per cent per annum does not exceed the cash value of this contract at the end of the period to which any such premium or interest applies. All indebtedness thus created shall be a first charge against the contract ranking in priority to the claim of any beneficiary or assignee. At any time while this contract is continued as aforesaid, payment of premiums may be resumed without any medical re-examination of the insured. If the available cash value be insufficient to pay a full annual premium, the company will continue the insurance under the extended term insurance provision set forth herein for such time as the balance of value will permit. Should the total liens charged against this contract at any time exceed the cash value thereof, the insurance hereunder will terminate one month after notice shall have been mailed to the last known address of the insured and assignee, if any.

PAID-UP INSURANCE.—After premiums for two full years have been paid, on the non-payment of any succeeding premium, this contract shall, after endorsement by the company upon request of the insured within ninety days (including days of grace) after said non-payment, take effect for the amount of paid-up participating insurance stated in the table of surrender values herein as determined by the number of years the contract has been in force by payment of premiums.

CASH VALUE OR EXTENDED TERM INSURANCE.—After premiums for two full years have been paid, on the non-payment of any subsequent premium, the insured, on satisfactory release and surrender of this contract within ninety days thereafter (including days of grace), shall be entitled to the cash surrender value as stated in the table of surrender values, or in lieu thereof the insured shall be entitled to participating extended term insurance as stated in said table. The aforesaid values shall be determined by the number of full annual premiums paid on this contract, and the acceptance of either one of these values shall be in lieu of all other values herein provided. Such values are based upon the reserve by the American Experience Table of Mortality with three and one-half per cent interest. Payment of the cash value may be deferred ninety days.

LOAN VALUE.—The company will make loans to the insured upon the sole security of this contract at any time after premiums for two full years have been paid, and while this contract is in full force. The amount of such loans shall not exceed the cash surrender value at the end of the year for which premiums in full (excluding premiums paid in advance) have been paid, and shall include any previous loans or liens then unpaid. Interest shall be paid annually in advance at the rate of six per cent per annum, but should the insured fail to pay interest on said loan or any premium due on this contract, the company shall advance said interest and premium on the security of this contract as an additional lien, bearing interest as above, in accordance with the terms of the automatic non-forfeiture provision of this contract. Upon endorsement on the contract by the company as to the existence of any loan, the contract will be returned to the insured. Payment of loans, unless for premiums due the company, may be deferred ninety days.

INDEBTEDNESS.—Any indebtedness to the company on account of this contract, including any unpaid premium or portion thereof, will be deducted in any cash settlement of this contract, or will be deducted from the reserve used in the calculation of any benefit provided herein.

PREMIUMS—WHERE AND HOW PAYABLE.—All premiums are payable annually in advance at the home office, Richmond, Va., but may be paid to an authorized agent of the company in exchange for a receipt signed by the president, secretary or treasurer.

PROOF OF DISABILITY.—After acceptance of either of the disability provisions herein provided, the insured shall keep the company informed at all times of his residence and address shall give immediate notice should such total disability not prove to be permanent, and shall on demand of the company at any time and from time to time furnish additional proof of the continuance of such disability, and permit the company to examine him. Should disability not prove total and permanent, notwithstanding prior approval by the

company of proof thereof, instalment payments or waiver of premiums shall be discontinued, and the insured shall have the option of reinstating this contract for its face value, less any instalment payments received, upon payment of the premiums due thereafter (according to the rate used in determining the premium for this contract) for the amount of insurance to be continued.

REINSTATEMENT.—This contract, should it have lapsed, may be reinstated at any time upon evidence of insurability satisfactory to the company, and the payment of all past due premiums, with interest at six per cent per annum, and the payment or reinstatement of any indebtedness or cash payment made on account of this contract with interest at the same rate.

ASSIGNMENT.—Any assignment of this contract must be made in duplicate, and one copy filed at the home office. The company assumes no responsibility for the validity of any assignment.

ADDITIONAL DEPOSIT.—In addition to the premium mentioned on the first page, the insured may, at any time within ten years from the date of contract, if in force by payment of premiums, elect to make an additional annual deposit, which shall be accumulated by the company as a pure endowment, according to the American Experience Table of Mortality with interest at three and one-half per cent per annum. The accumulated value of such payments will be added to the cash or loan value stated on the third page hereof, and when the reserve on this contract, plus the accumulated deposits, equals the single premium for a life policy at the attained age of the insured, this contract shall become fully paid-up, or deposits may be continued until the reserve, plus such accumulations, equals the face of the policy, when it will be paid as an endowment. The provisions of the clause entitled "permanent disability benefits" shall not apply to this additional deposit.

THE CONTRACT.—This contract cannot be modified except by endorsement signed by an executive officer of the company, and no agent is authorized to extend the time for payment of any premium, waive provisions, modify or discharge contracts. This contract is not to take effect until the first premium shall have been paid during the life and good health of the insured, but after said event shall be considered as having been in force from the date hereof.

LOAN PAYMENT IN THE EVENT OF DEATH.—The insured may upon evidence of insurability satisfactory to the company provide by a certificate to be issued at the home office for the cancellation, when death claim under this contract is paid, of any indebtedness outstanding by reason of a policy loan against this contract. Said certificate shall not take effect until its receipt by the insured; it shall not be issued for a period exceeding one year, but may be renewed from year to year upon evidence of insurability satisfactory to the company; it shall automatically be reduced or cancelled upon the partial or complete payment of the indebtedness, in which event the unearned portion of the premium shall be refunded. The premium on the original certificate and on each renewal thereof shall be paid in advance; it shall be based upon the attained age of the insured at issue or renewal and shall be calculated according to the following schedule of rates:

PREMIUMS FOR EACH \$100 OF LOAN INSURANCE.

INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.
	\$		\$		\$		\$
17 & 18..	.74	34.....	.85	45.....	1.07	55.....	1.79
19 to 21..	.75	35.....	.86	46.....	1.11	56.....	1.92
22 & 23..	.76	36.....	.87	47.....	1.16	57.....	2.06
24 & 25..	.77	37.....	.89	48.....	1.20	58.....	2.21
26.....	.78	38.....	.90	49.....	1.26	59.....	2.38
27 & 28..	.79	39.....	.92	50.....	1.33	60.....	2.57
29.....	.80	40.....	.94	51.....	1.40	61.....	2.79
30.....	.81	41.....	.96	52.....	1.48	62.....	3.02
31.....	.82	42.....	.99	53.....	1.57	63.....	3.27
32.....	.83	43.....	1.01	54.....	1.68	64.....	3.56
33.....	.84	44.....	1.04				

For a month or fraction thereof the premium shall be one-eleventh of the annual premium. The premium for any part of a year shall not exceed the annual premium. Said certificate shall not be issued or renewed beyond age sixty-five.

TABLE OF SURRENDER VALUES.

AFTER PAYMENT OF PREMIUMS FOR FULL YRS.	1 Cash Sur- render or Loan Value.	2 Paid- up Insur- ance.	Extended Term In- surance for \$10,000 Expiring at end of	AFTER PAYMENT OF PREMIUMS FOR FULL YRS.	1 Cash Sur- render or Loan Value.	2 Paid- up Insur- ance.	Extended Term In- surance for \$10,000 Expiring at end of
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
2 years	210	560	2 5	12 years	2,790	5,860	21 10
3 "	430	1,090	4 11	13 "	3,110	6,380	22 10
4 "	650	1,620	7 6	14 "	3,430	6,890	23 9
5 "	890	2,160	10 1	15 "	3,770	7,420	24 8
6 "	1,130	2,690	12 6	16 "	4,120	7,920	25 8
7 "	1,380	3,230	14 7	17 "	4,490	8,430	26 11
8 "	1,650	3,760	16 7	18 "	4,860	8,950	28 4
9 "	1,920	4,290	18 2	19 "	5,250	9,470	30 5
10 "	2,200	4,820	19 6	20 "	5,660	10,000	For Life.
11 "	2,490	5,340	20 9				

If there be any indebtedness against this contract, the amount of same will be deducted from any cash or loan value paid. If paid-up or extended insurance be selected in accordance with the foregoing options, any indebtedness will reduce such paid-up or extended insurance by the proportion which such indebtedness bears to the reserve value of the benefit selected.

In witness whereof, the Atlantic Life Insurance Company has caused this contract to be signed by its president or one of its vice-presidents, and its secretary or assistant secretary, treasurer or assistant treasurer, at Richmond, Va., and dated the first day of January, 1913.

INSTALMENT OPTIONS.—The insured may change the mode of payment of the proceeds of this contract, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The following tables are based upon a contract of \$1,000, and will apply *pro rata* to the amount payable under this contract, provided the amount is not less than \$1,000; if the amount is less than \$1,000, these instalment options shall not apply, but the proceeds of this contract will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to number stated below:

No. of annual instalments...	30	25	20	15	10	5
	\$	\$	\$	\$	\$	\$
Amount of each, if equal....	52.50	58.50	68	84	116	214
Or first instalment.....	188	197	177	181	239	357
And succeeding instalments...	45	50	60	75	100	175

On each anniversary of the first instalment, there shall be paid (out only so long as instalments are being paid) an interest dividend of such amount as shall be determined by the company.

CONTINUOUS INSTALMENTS.—Equal annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid.

Age of beneficiary at maturity of contract..	17 or under	18 to 21	22 to 25	26 to 28
	\$	\$	\$	\$
Amount of each instalment.....	44	45	46	47
Age of beneficiary at maturity of contract..	29 to 31	32 and 33	34 and 35	36 and 37
	\$	\$	\$	\$
Amount of each instalment.....	48	49	50	51
Age of beneficiary at maturity of contract..	38 and 39	40 and 41	42	43 and 44
	\$	\$	\$	\$
Amount of each instalment.....	52	53	54	55

Age of beneficiary at maturity of contract..	45	46 and 47	48	49 and 50
Amount of each instalment.....	\$ 56	\$ 57	\$ 58	\$ 59
Age of beneficiary at maturity of contract..	51	52 and 53	54	55 and 56
Amount of each instalment.....	\$ 60	\$ 61	\$ 62	\$ 63
Age of beneficiary at maturity of contract..	57 and 58	59 and 60	61 to 63	64 or over
Amount of each instalment.....	\$ 64	\$ 65	\$ 66	\$ 67

EXAMPLE.—If the attained age of the beneficiary at the death of the insured is 45, the continuous instalment will be \$56.

On each anniversary of the first instalment, there shall be paid (but only so long as said instalments are being paid) an interest dividend of such amount as shall be determined by the company.

The insured may subsequently change any selection of instalment options; and may also revoke any selection, thereby making this contract again payable in one sum. The payment of the first instalment shall be made immediately on the maturity of the contract, and subsequent instalments shall be paid annually thereafter. Each selection, change or revocation of a selection, shall be made by the insured in writing, and shall not take effect until endorsed on this contract by the company at its home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this contract by the company at its home office, during the lifetime of the insured.

AGREEMENT IN APPLICATION.

PART I.—1. I agree that this application and the answers made to the medical examiner in part II. of said application shall be the basis of the contract between the parties hereto, and shall be conclusive upon any person having or claiming any interest in any insurance to be issued. (2) That no statements or information, by whomsoever made or given, shall be binding on the parties hereto unless contained in this application or the policy issued thereon. (3) That any payment in advance shall be binding on the company only in accordance with an authorized agent's receipt on the form below bearing the same number as this application, and corresponding with settlement named in said receipt. (4) That the truthfulness of each statement is material to the risk and is the sole basis of the proposed contract.

PART II.—I hereby warrant and agree (1) that all the aforesaid statements and answers, and all those contained in part I. of this application, are true, and are offered to the company as a consideration for policy, which I hereby agree shall not take effect until the first premium shall have been paid during my life and good health, and a receipt given therefor, signed by an executive officer of said company; (2) I expressly waive on behalf of myself, and of any person who shall have, or claim an interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he may thereby acquire; (3) That during the first year succeeding the date of any policy, which may be issued hereunder, the insurance shall be term insurance, and that during such year, the reserve to be held by the company therefor shall be computed as for one year term insurance, and thereafter as for a policy issued at the end of such term, and of the form stated in part I. of my application.

Baltimore Life Insurance Company.

HEAD OFFICE, BALTIMORE, MD.

Commenced Business 1882.

F. S. STROBRIDGE, Pres.

W. O. MACGILL, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				\$250 POLICIES.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	Ordinary Life, \$500.	20-Payment Life.	10-Year Endowment.	20-Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.51	42.59	31.65	26.31	105.33	66.94	48.22	37.37	9.43	8.24	27.36	13.40
21	17.88	43.27	32.16	26.75	105.39	67.01	48.30	37.46	9.63	8.38	27.40	13.48
22	18.28	43.98	32.70	27.19	105.46	67.08	48.39	37.57	9.85	8.53	27.44	13.52
23	18.71	44.71	33.25	27.66	105.52	67.16	48.48	37.67	10.08	8.69	27.50	13.60
24	19.16	45.47	33.82	28.15	105.60	67.25	48.58	37.78	10.32	8.85	27.56	13.64
25	19.61	46.24	34.40	28.65	105.67	67.33	48.67	37.91	10.57	9.03	27.64	13.72
26	20.10	47.07	35.03	29.18	105.75	67.43	48.78	38.03	10.83	9.20	27.72	13.80
27	20.62	47.92	35.67	29.72	105.84	67.53	48.90	38.18	11.11	9.39	27.76	13.88
28	21.16	48.79	36.34	30.29	105.94	67.64	49.03	38.34	11.40	9.58	27.84	13.96
29	21.73	49.69	37.03	30.87	106.04	67.75	49.16	38.50	11.71	9.78	27.92	14.04
30	22.32	50.65	37.76	31.49	106.15	67.89	49.32	38.70	12.03	9.99	28.00	14.16
31	22.96	51.63	38.50	32.14	106.26	68.03	49.49	38.90	12.37	10.22	28.12	14.24
32	23.62	52.65	39.28	32.81	106.40	68.17	49.68	39.12	12.73	10.44	28.20	14.35
33	24.32	53.70	40.09	33.50	106.52	68.33	49.86	39.36	13.11	10.69	28.32	14.47
34	25.06	54.80	40.93	34.23	106.68	68.51	50.09	39.64	13.51	10.94	28.40	14.59
35	25.86	55.94	41.81	35.00	106.83	68.70	50.33	39.94	13.93	11.21	28.52	14.69
36	26.69	57.12	42.72	35.81	107.01	68.92	50.59	40.29	14.38	11.48	28.64	14.85
37	27.56	58.35	43.67	36.63	107.19	69.14	50.88	40.65	14.85	11.78	28.78	15.01
38	28.49	59.62	44.67	37.50	107.39	69.39	51.20	41.06	15.35	12.09	28.90	15.17
39	29.48	60.94	45.70	38.43	107.62	69.68	51.56	41.52	15.89	12.41	29.06	15.36
40	30.52	62.33	46.80	39.40	107.88	69.99	51.96	42.02	16.45	12.75	29.22	15.56
41	31.64	63.75	47.93	40.42	108.14	70.34	52.40	42.60	17.05	13.11	29.38	15.76
42	32.81	65.24	49.12	41.49	108.46	70.73	52.90	43.22	17.68	13.49	29.54	16.00
43	34.06	66.79	51.35	42.62	108.76	71.15	53.44	43.90	18.36	13.89	29.74	16.28
44	35.40	68.40	51.67	43.83	109.15	71.65	54.07	44.68	19.08	14.32	29.98	16.55
45	36.82	70.09	53.03	45.09	109.56	72.18	54.74	45.53	19.84	14.77	30.22	16.81
46	38.32	71.84	54.48	46.42	110.03	72.77	55.49	.....	20.65	15.25	30.46	17.14
47	39.94	73.55	56.00	47.85	110.56	73.45	56.35	.....	21.52	15.76	30.72	17.52
48	41.65	75.58	57.60	49.37	111.14	74.20	57.28	.....	22.44	16.30	31.04	17.92
49	43.48	77.57	59.28	50.98	111.78	75.02	58.33	.....	23.43	16.88	31.36	18.35
50	45.44	79.64	61.05	52.68	112.51	75.95	59.48	.....	24.49	17.49	31.76	18.81
51	47.52	81.82	62.93	54.50	113.31	76.96	60.76	.....	25.61	18.15	32.16	19.32
52	49.73	84.07	64.90	56.44	114.19	78.08	62.16	.....	26.80	18.85	32.56	19.88
53	52.09	86.43	66.99	58.50	115.17	79.34	63.71	.....	28.07	19.58	33.02	20.47
54	54.62	88.90	69.20	60.73	116.26	80.72	65.43	.....	29.44	20.38	33.50	21.13
55	57.31	91.47	71.53	63.08	117.45	82.23	67.31	.....	30.89	21.23	34.06	21.84
56	60.18	94.17	74.03	.....	118.76	83.92	69.39	.....	32.43	.....	34.64	.....
57	63.26	97.00	76.68	.....	120.22	85.79	71.68	.....	34.09	.....	35.32	.....
58	66.53	99.96	79.49	.....	121.83	87.83	74.18	.....	35.86	.....	36.04	.....
59	70.05	103.09	82.50	.....	123.61	90.10	76.93	.....	37.75	.....	36.78	.....
60	73.81	106.39	85.72	.....	125.57	92.61	79.96	.....	39.78	.....	37.58	.....

* Adopted January 1, 1912.

Maximum amount carried on one life, \$5000.

Baltimore Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$350.

AGE, 35.

Twenty-four hours after death and upon receipt by it, at its home office, of due proof of said death of George Dalton, herein-after called "the insured," the Baltimore Life Insurance Company of Baltimore, Md., hereinafter called "the company," promises, subject to the conditions hereinafter set forth, to pay to Louise Dalton (wife), hereinafter called "the beneficiary," or to whomsoever may be designated as such in accordance with the conditions hereof the sum of ten thousand dollars.

Provided, the company receives on account hereof the annual premium in advance of three hundred and fifty dollars on or before the first day of January in every year for twenty full years from the date hereof or until the death of the insured, should the insured die within twenty years from said date, the first of said premiums being due on the date hereof.

The conditions set forth on the reverse side hereof are the conditions above referred to, subject to which the above contract is made, and are a part of this contract as fully as if herein again set forth.

In testimony whereof, the said The Baltimore Life Insurance Company of Baltimore, Md., has hereto affixed its corporate seal and the president and secretary thereof have signed and delivered this policy.

CONDITIONS REFERRED TO AS A PART OF THE WITHIN CONTRACT.

1. After one year, this policy is incontestable, except for non-payment of premiums but in case of misstatement of age it is subject to adjustment as hereinafter provided.

2. During the continuance of this policy the insured may reside anywhere, travel anywhere, and engage in any peaceful and legal occupation, without permit from the company, and without affecting his rights hereunder.

3. A grace of thirty days, during which the policy remains in full force, will be allowed in payment of all premiums. No interest upon such overdue payments will be charged, if payment be made within the thirty days aforesaid.

4. This policy, together with the application therefor, a copy of which is endorsed hereon, is the entire contract between the company and the insured hereunder, and the truth of each of the statements in said application is a condition precedent to the liability of the company hereunder.

5. The death of the insured by his or her own hand, whether sane or insane, within one year from the date hereof, is not within the risk covered by this policy, and in case thereof nothing shall be due the beneficiary hereunder.

6. This policy shall not be forfeited by any misrepresentation as to the age of insured, but the burden of proving said age shall be upon the beneficiary, and the amount payable under this policy shall be such amount as the premium charged would have purchased according to the company's rates in use at the date hereof for the insured's true age. The age of the insured will, however, be admitted by the company in writing, upon request, and upon due proof furnished by the insured during his or her lifetime.

7. The insured may at any time change the beneficiary hereunder by designating the substituted beneficiary upon the company's form of change of beneficiary and filing the same at their home office, and having the name of such substituted beneficiary entered as such upon the books of the company and endorsed upon this policy, whereupon the rights of the former beneficiary or beneficiaries shall cease, or if the beneficiary under this policy shall die before the insured, the interest of the beneficiary hereunder shall cease immediately, and the amount of this policy will be paid to the estate of the insured.

8. All premiums are due and payable at the home office of the company in Baltimore, Md., but will be accepted when paid to agents of the company in exchange for its receipts signed by the president or secretary and countersigned by the agent. Such receipts only will be recognized as evidence of payment of premium, and oral evidence of such payments is not admissible in any case.

9. Proofs of death must be furnished upon the forms prescribed by the company and accompanied by such affidavits as may by said company be deemed necessary.

10. No suit or action at law or in equity shall be maintained to enforce the performance of this contract until thirty days shall have expired after the filing in the principal office of the company of the proof of death, nor unless such suit or action be commenced within two years next after the decease of the insured, and it is expressly agreed that should any such suit or action be commenced after the expiration of said two years the lapse of time shall be deemed conclusive evidence against the validity of such claim, the benefit of any statute of limitation to the contrary being hereby expressly waived.

11. From the amount due under this policy all indebtedness due the company, together with the balance, if any, of the year's premiums, and any premiums overdue in accordance with clause 3 hereof, shall be first deducted.

12. Assignments hereof will only be recognized when properly executed upon blanks

furnished by the company, signed by the insured and the beneficiary, and filed prior to the death of the insured in the company's home office.

13. This contract cannot be altered except by endorsement hereon in writing signed by the president or vice-president of the company.

14. After the premiums upon this policy have been promptly paid for three successive years, the insured may borrow the full amount of the cash value of this policy at the end of the year to which premiums are paid by assigning this policy (the beneficiary joining in such assignment) to the company as collateral, and paying interest upon the amount of the loan, in advance, at the rate of six per cent per annum.

15. If after premiums for three full years shall have been promptly paid to the company there shall be default in the payment of any premium, the company agrees and guarantees the insured the following options based upon the American Experience Table of Mortality with three and one-half per cent interest. Paid-up additions on the same basis will increase the said values, either

AT END OF	FIRST	SECOND.	THIRD	
	Upon application within one month and surrender of this policy the Company will grant a Paid-up Non-Participating Policy.	Upon surrender of this Policy within One Month a Cash Value of	If the first or second guarantee is not selected this Contract becomes automatically Extended Term Insurance for Face of Policy from date of default in payment of Premium for	
	\$	\$	yrs.	days
3 years.....	1,300	510	5	341
4 ".....	1,820	730	8	173
5 ".....	2,340	960	10	350
6 ".....	2,870	1,200	13	96
7 ".....	3,390	1,450	15	115
8 ".....	3,940	1,720	17	72
9 ".....	4,460	1,990	18	270
10 ".....	4,980	2,270	20	30
11 ".....	5,490	2,560	21	94
12 ".....	6,030	2,870	22	135
13 ".....	6,530	3,180	23	117
14 ".....	7,030	3,500	24	81
15 ".....	7,550	3,840	25	71
16 ".....	8,030	4,180	26	61
17 ".....	8,530	4,530	27	104
18 ".....	9,020	4,890	28	243
19 ".....	9,510	5,270	30	291
20 ".....	10,000	5,660	Paid-up.	

16. If this policy should default in premium payments it may be reinstated at any time within three years from the date of default unless the cash value has been duly paid either to the insured or to liquidate a loan hereon or unless the extension period has expired, upon production of evidence of insurability of the insured hereunder satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon this policy with interest for the full time of default at six per cent per annum.

17. After the expiration of two years from the date hereof, providing this policy is continued in force, the board of directors of the company will pay the insured such dividends as in their judgment shall be justified by the profits made by the company upon its policies in this class, and further dividends will thereafter be paid annually as declared, while the policy is in force. The insured has the option of drawing said dividends in cash, or applying them on account of premium payments, or he may use them for the purchase of paid-up additions hereto.

AGREEMENT IN APPLICATION.

I hereby certify that I have read all the statements and answers in this application, and warrant and agree that no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made or to be made to the company's medical examiner, are true and shall be the basis of the contract applied for, which shall not take effect till the first premium shall have been actually paid on delivery of contract during my life and good health; I further agree that said contract if issued, shall at all times and places be held and construed to have been made at Baltimore, Md.

Bankers Life Company (Ia.).

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1879.

ERNEST E. CLARK, Pres.

G. S. NOLLEN, Sec

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.				TERM.			
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	30 Years.	10-Year Convertible.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.79	41.86	31.33	26.20	101.77	64.97	47.02	30.02	10.09	.....	.....	.....
21	18.18	42.54	31.84	26.63	101.85	65.04	47.11	30.14	10.17	.....	.....	.....
22	18.59	43.24	32.38	27.07	101.93	65.14	47.21	30.27	10.24	.....	.....	.....
23	19.02	43.96	32.93	27.55	102.01	65.24	47.32	30.40	10.34	.....	.....	.....
24	19.47	44.71	33.49	28.04	102.10	65.34	47.44	30.56	10.43	.....	.....	.....
25	19.93	45.49	34.10	28.55	102.19	65.44	47.55	30.72	10.53	.....	.....	.....
26	20.43	46.30	34.72	29.08	102.30	65.56	47.68	30.91	10.63	.....	.....	.....
27	20.96	47.14	35.36	29.63	102.40	65.67	47.82	31.09	10.75	.....	.....	.....
28	21.50	48.01	36.03	30.21	102.52	65.80	47.96	31.30	10.88	.....	.....	.....
29	22.08	48.91	36.73	30.80	102.65	65.94	48.12	31.53	11.01	.....	.....	.....
30	22.69	49.86	37.45	31.41	102.78	66.09	48.29	31.78	11.17	.....	.....	.....
31	23.34	50.83	38.20	32.07	102.91	66.25	48.49	32.07	11.34	.....	.....	.....
32	24.01	51.85	38.97	32.75	103.07	66.43	48.70	32.36	11.52	.....	.....	.....
33	24.72	52.90	39.80	33.45	103.23	66.61	48.90	32.70	11.71	.....	.....	.....
34	25.48	53.99	40.64	34.19	103.41	66.82	49.16	33.07	11.93	.....	.....	.....
35	26.28	55.13	41.53	34.97	103.59	67.04	49.43	33.48	12.17	.....	.....	.....
36	27.13	56.30	42.44	35.78	103.80	67.28	49.71	33.91	12.44	.....	.....	.....
37	28.01	57.53	43.41	36.62	104.02	67.54	50.03	34.41	12.74	.....	.....	.....
38	28.96	58.81	44.41	37.51	104.26	67.83	50.39	34.94	13.08	.....	.....	.....
39	29.96	60.12	45.45	38.44	104.51	68.14	50.77	35.54	13.44	.....	.....	.....
40	31.02	61.50	46.55	39.43	104.80	68.48	51.20	36.19	13.87	.....	.....	.....
41	32.16	62.93	47.70	40.46	105.09	68.88	51.68	36.92	14.34	.....	.....	.....
42	33.34	64.42	48.90	41.55	105.45	69.30	52.21	37.72	14.89	.....	.....	.....
43	34.62	65.98	50.16	42.71	105.82	69.77	52.79	38.59	15.50	.....	.....	.....
44	35.98	67.59	51.48	43.93	106.25	70.30	53.44	39.56	16.19	.....	.....	.....
45	37.42	69.29	52.87	45.22	106.70	70.86	54.15	40.61	16.97	.....	.....	.....
46	38.95	71.05	54.33	46.57	107.23	71.50	54.94	41.77	17.85	.....	.....	.....
47	40.59	72.88	55.87	48.03	107.80	72.23	55.83	43.07	18.85	.....	.....	.....
48	42.33	74.81	57.49	49.57	108.44	73.02	56.81	44.46	19.96	.....	.....	.....
49	44.19	76.81	59.21	51.21	109.14	73.90	57.89	46.00	21.20	.....	.....	.....
50	46.19	78.91	61.01	52.95	109.93	74.87	59.08	47.66	22.58	.....	.....	.....
51	48.30	81.10	62.91	54.80	110.79	75.94	60.41	.....	24.12	.....	.....	.....
52	50.54	83.38	64.93	56.79	111.73	77.11	61.84	.....	25.82	.....	.....	.....
53	52.95	85.77	67.05	58.89	112.78	78.43	63.45	.....	27.69	.....	.....	.....
54	55.52	88.27	69.30	61.15	113.93	79.86	65.21	.....	29.77	.....	.....	.....
55	58.25	90.88	71.68	63.55	115.20	81.44	67.14	.....	32.07	.....	.....	.....
56	61.17	93.63	74.23	66.14	116.60	83.19	69.26	.....	34.61	.....	.....	.....
57	64.30	96.50	76.93	68.91	118.13	85.12	71.59	.....	37.39	.....	.....	.....
58	67.62	99.51	79.81	71.88	119.83	87.23	74.14	.....	40.46	.....	.....	.....
59	71.20	102.69	82.87	75.07	121.69	89.57	76.94	.....	43.84	.....	.....	.....
60	75.02	106.06	86.15	78.52	123.74	92.14	80.02	.....	47.54	.....	.....	.....

* Adopted October 1, 1911.

Maximum amount carried on one life, \$20,000.

BANKERS LIFE COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 5 YRS.				AFTER 10 YRS.				AFTER 20 YRS.			
	Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.	
	\$	\$	yrs.	dys.	\$	\$	yrs.	dys.	\$	\$	yrs.	dys.	\$	\$	yrs.	dys.
20	9.24	30	1	76	23.23	75	3	33	67.78	201	9	160	174.90	426	19	306
21	10.04	32	1	112	24.63	78	3	95	70.82	206	9	280	181.94	434	19	270
22	10.89	34	1	150	26.09	81	3	159	74.00	211	10	32	189.28	442	19	220
23	11.79	36	1	189	27.62	84	3	223	77.32	216	10	147	196.90	450	19	157
24	12.72	39	1	228	29.23	87	3	291	80.79	222	10	258	204.82	458	19	82
25	13.70	42	1	269	30.91	91	3	357	84.42	227	10	364	213.04	467	18	362
26	14.72	44	1	311	32.67	94	4	62	88.21	232	11	97	221.57	475	18	266
27	15.79	46	1	354	34.51	97	4	133	92.17	238	11	186	230.40	483	18	162
28	16.91	48	2	33	36.45	101	4	204	96.31	244	11	264	239.53	491	18	49
29	18.09	51	2	79	38.46	105	4	275	100.63	250	11	329	248.95	500	17	294
30	19.33	54	2	125	40.58	109	4	346	105.14	256	12	14	258.64	508	17	167
31	20.62	56	2	173	42.80	112	5	50	109.84	262	12	51	268.59	516	17	35
32	21.97	58	2	219	45.11	116	5	118	114.74	268	12	73	278.79	524	16	261
33	23.39	61	2	266	47.54	120	5	185	119.86	274	12	81	289.22	532	16	119
34	24.89	64	2	311	50.08	124	5	250	125.20	280	12	75	299.88	540	15	337
35	26.45	67	2	358	52.73	128	5	309	130.76	286	12	57	310.75	548	15	187
36	28.07	69	3	37	55.50	132	5	364	136.55	292	12	27	321.80	556	15	33
37	29.78	72	3	81	58.40	136	6	48	142.56	298	11	349	333.04	564	14	242
38	31.55	75	3	123	61.43	140	6	89	148.79	304	11	297	344.43	572	14	85
39	33.43	78	3	164	64.61	144	6	123	155.25	311	11	235	355.97	579	13	290
40	35.39	81	3	201	67.92	148	6	147	161.89	318	11	165	367.63	586	13	131
41	37.45	83	3	233	71.39	152	6	161	168.71	324	11	86	379.39	593	12	335
42	39.59	86	3	262	74.98	156	6	166	175.68	330	11	1	391.22	600	12	177
43	41.84	89	3	284	78.70	160	6	162	182.81	336	10	273	403.10	607	12	16
44	44.15	92	3	299	82.54	165	6	148	190.08	342	10	175	415.00	614	11	225
45	46.55	95	3	307	86.48	170	6	126	197.47	348	10	72	426.90	620	11	67
46	49.02	97	3	309	90.50	174	6	95	204.98	354	9	330	438.76	626	10	277
47	51.54	100	3	304	94.59	178	6	58	212.58	360	9	219	450.55	632	10	125
48	54.10	103	3	292	98.76	182	6	14	220.28	366	9	105	462.25	638	9	337
49	56.71	106	3	275	102.99	186	5	329	228.07	371	8	355	473.81	644	9	191
50	59.37	109	3	254	107.31	189	5	274	235.96	376	8	237	485.23	649	9	42
51	62.09	111	3	227	111.71	193	5	216	243.93	381	8	119	496.46	654	8	265
52	64.87	113	3	197	116.19	197	5	155	251.97	386	8	1	507.51	659	8	123
53	67.71	116	3	165	120.74	201	5	91	260.07	391	7	247	518.42	664	7	346
54	70.59	119	3	129	125.38	204	5	25	268.22	396	7	130	529.25	669	7	211
55	73.53	122	3	92	130.08	207	4	323	276.41	401	7	13	540.11	674	7	74
56	76.53	124	3	52	134.85	210	4	254	284.59	406	6	263	551.10	679	6	305
57	79.58	126	3	11	139.67	214	4	184	292.76	411	6	151	562.31	685	6	178
58	82.67	129	2	334	144.53	217	4	114	300.88	415	6	41	573.81	690	6	47
59	85.78	131	2	291	149.42	221	4	45	308.90	419	5	300	585.64	696	5	289
60	88.93	133	2	247	154.34	224	3	340	316.81	424	5	197	597.84	703	5	169

BANKERS LIFE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 3 YRS.			AFTER 5 YRS.			AFTER 10 YRS.			AFTER 15 YRS.			AFTER 20 YRS.
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.
	\$	\$	yr. ds.	\$	\$	yr. ds.	\$	\$	yr. ds.	\$	\$	yr. ds.	\$
20	32.91	110	4 203	64.44	208	9 183	160.03	474	25 256	275.39	743	36 86	410.03
21	33.84	111	4 240	66.07	209	9 245	163.60	475	25 196	281.29	744	35 200	418.69
22	34.81	112	4 279	67.75	211	9 306	167.30	477	25 123	287.38	745	34 310	427.62
23	35.83	113	4 317	69.50	213	10 0	171.12	479	25 36	293.66	746	34 51	436.81
24	36.88	114	4 354	71.30	215	10 56	175.07	481	24 302	300.13	747	33 156	446.28
25	37.96	116	5 28	73.17	217	10 111	179.14	483	24 190	306.79	748	32 257	456.00
26	39.07	117	5 66	75.09	219	10 161	183.34	485	24 67	313.65	749	31 355	466.00
27	40.23	118	5 104	77.09	221	10 208	187.67	487	23 298	320.70	750	31 87	476.26
28	41.42	119	5 140	79.15	223	10 248	192.14	489	23 155	327.96	751	30 181	486.77
29	42.66	121	5 176	81.27	224	10 284	196.74	490	23 4	335.42	752	29 273	497.52
30	43.94	123	5 210	83.46	225	10 313	201.47	491	22 208	343.07	752	28 363	508.49
31	45.25	124	5 240	85.73	226	10 335	206.33	492	22 40	350.92	753	28 89	519.67
32	46.61	125	5 270	88.06	229	10 348	211.34	495	21 230	358.95	753	27 178	531.04
33	48.02	126	5 295	90.47	230	10 353	216.48	496	21 49	367.16	754	26 264	542.58
34	49.47	128	5 318	92.95	231	10 346	221.77	497	20 227	375.52	754	25 349	554.30
35	50.97	129	5 339	95.51	232	10 329	227.19	498	20 35	384.02	755	25 71	566.15
36	52.51	131	5 356	98.13	234	10 302	232.75	499	19 203	392.64	755	24 157	578.13
37	54.10	132	6 2	100.84	236	10 264	238.42	500	19 3	401.35	755	23 242	590.22
38	55.73	133	6 8	103.63	238	10 217	244.22	501	18 163	410.14	755	22 327	602.39
39	57.42	134	6 9	106.51	239	10 159	250.13	502	17 321	418.99	755	22 48	614.63
40	59.17	135	6 4	109.46	240	10 92	256.10	503	17 111	427.87	755	21 135	626.92
41	60.98	137	5 356	112.50	242	10 17	262.13	503	16 264	436.77	754	20 223	639.24
42	62.83	138	5 337	115.61	243	9 298	268.20	503	16 52	445.66	754	19 311	651.55
43	64.74	139	5 309	118.78	244	9 208	274.28	504	15 202	454.50	753	19 35	663.83
44	66.68	140	5 274	121.99	245	9 111	280.36	504	14 352	463.28	753	18 129	676.07
45	68.67	141	5 234	125.23	246	9 9	286.42	505	14 137	471.96	752	17 222	688.24
46	70.68	142	5 186	128.47	246	8 266	292.44	505	13 287	480.51	751	16 316	700.30
47	72.69	143	5 132	131.70	247	8 155	298.39	505	13 73	488.91	750	16 51	712.23
48	74.70	144	5 75	134.93	247	8 41	304.27	504	12 226	497.13	749	15 154	724.01
49	76.70	144	5 13	138.14	248	7 288	310.06	504	12 14	505.14	747	14 259	735.60
50	78.70	145	4 312	141.35	249	7 170	315.77	503	11 172	512.92	745	14 0	746.98
51	80.72	145	4 245	144.56	249	7 52	321.38	502	10 332	520.43	743	13 117	758.13
52	82.74	145	4 176	147.75	249	6 299	326.86	501	10 131	527.65	741	12 236	769.04
53	84.78	146	4 106	150.94	249	6 181	332.23	500	9 299	534.54	738	11 357	779.72
54	86.82	146	4 37	154.14	250	6 65	337.47	499	9 108	541.06	735	11 124	790.18
55	88.87	147	3 332	157.32	250	5 315	342.56	497	8 286	547.18	732	10 258	800.48
56	90.93	147	3 261	160.49	250	5 203	347.46	496	8 106	552.83	728	10 31	810.62
57	93.01	148	3 192	163.64	250	5 93	352.18	494	7 296	557.99	724	9 180	820.64
58	95.10	148	3 125	166.77	251	4 351	356.67	492	7 128	562.66	720	8 329	830.54
59	97.18	149	3 59	169.88	251	4 247	360.89	490	6 330	566.87	716	8 124	840.32
60	99.26	149	2 359	172.97	251	4 147	364.84	488	6 177	570.69	712	7 287	849.97

Bankers Life Company (Ia.).

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$349.70.

AGE, 35.

Bankers Life Company, Des Moines, Ia., agrees to pay to the beneficiary named under this policy, the sum of ten thousand dollars, upon the death of the insured hereunder, as follows: The insured is Edward J. Doe of Des Moines, county of Polk, State of Iowa, and the sum above provided for shall be paid upon receipt by the company at its home office of due proof of the insured's death, together with this policy properly surrendered while in full force.

The beneficiary named (with the right of revocation) is Mary Ann Doe, wife of the insured, subject to change in accordance with the provision on the second page of this policy marked "change of beneficiary."

This policy is issued in consideration of the statements and agreements in the application therefor, and of the payment in advance of three hundred forty-nine and $\frac{70}{100}$ dollars, and the further payment in advance of the annual premium of three hundred forty-nine and $\frac{70}{100}$ dollars, on or before the first day of July, in each year until premiums shall have been paid for twenty full years (when this policy shall be paid-up) or until the prior death of the insured.

This policy is based upon annual premiums, but beginning with any policy year, instead of the annual payments, the company will accept semi-annual or quarterly payments in advance, at the rates given in the margin hereof, but no payment shall continue the policy in force beyond the date when the next payment is due, except as hereinafter provided. Each payment made, whether annual, semi-annual or quarterly, shall be considered as indicating the manner in which subsequent payments are to be made unless otherwise requested in advance by the insured in writing to the company at its home office. Any payments required to complete the premiums for the current policy year in which death occurs shall be deducted from the insurance payable.

DIVIDENDS.—At the end of the first policy year, if the second year's premium is paid in cash, and at the end of each subsequent policy year this policy, while in force (except as extended insurance), shall be credited with its portion of the divisible surplus as annually determined by the company. Such annual dividend may be used by the insured for any one of the following purposes: First—Applied toward the payment of any premium or withdrawn in cash; or second—applied to the purchase of participating paid-up additions to the policy payable with the original insurance; or third—left to accumulate to the credit of the policy with interest at not less than three and one-half per cent per annum as determined by the company and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured shall elect otherwise within three months after any dividend is due, the same shall be applied to the purchase of paid-up additions to the policy (with cash surrender value available at any time at least equal to such dividend), or under such other automatic option as may be required by the laws of the State in which this policy is delivered.

RESERVE DEPOSIT.—The full reserve on this policy shall be secured by deposits with the insurance department of the State of Iowa of interest bearing securities as required by law; the reserve being based upon the American Experience Table of Mortality with three and one-half per cent interest and net level premiums. This policy is subject to the provisions set forth on the following pages hereof, which form a part of this contract as fully as if recited over the signatures hereto affixed.

Dated at Des Moines Ia., the first day of July, 1915.

PROVISIONS.

POLICY CONTRACT.—This policy and the application therefor, a copy of which is attached hereto, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no statement of the insured shall void this policy or be used in defense to a claim thereunder, unless it is material and is contained in the written application therefor and a copy of such application is attached to this policy when issued. No modification of this contract shall be valid unless signed by the president, vice-president, secretary or assistant secretary of the company.

INCONTESTABILITY—AGE.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, provided however, that if the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age, unless the laws of the State in which this policy is delivered shall prescribe another method of settlement.

SUICIDE.—Self-destruction, while sane or insane, within one year from the date hereof is a risk not assumed by this company, but in such case it will return the premiums actually received on this policy.

MILITARY OR NAVAL SERVICE.—If the death of the insured shall occur within one year from the date of this policy while or as a result of being engaged in military or naval service in time of war, without permission of the company, then the sum payable under this policy shall be the amount of the premiums received.

PREMIUM PAYMENTS.—All premiums are due and payable at the home office of the company in the city of Des Moines, Ia., but will be accepted elsewhere if paid to a duly authorized collecting agent in exchange for the company's receipt signed by the president, secretary or assistant secretary and countersigned by such agent. This policy shall not take effect until the first premium is actually paid and the policy delivered while the insured is in good health and shall then become effective from its date. In case any subsequent premium is not paid when due, this policy shall cease and determine and all payments made hereon shall remain the property of the company, except as herein otherwise agreed.

GRACE.—Thirty-one days of grace without interest will be allowed in payment of any premium after the first; the policy to remain in force for its full amount during such period. If death occurs within the period of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The original assignment must be produced when the policy is presented for payment. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of this policy, may while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall pass equally to the survivor or survivors, unless otherwise provided in the policy. If no beneficiary shall survive the insured, then payment shall be made to the executors, administrators or assigns of the insured.

REINSTATEMENT.—At any time within five years after default in payment of any premium, or thereafter by special arrangement, if this policy has not been surrendered to the company, it may be reinstated upon presentation at the home office of evidence of the insurability of the insured satisfactory to and approved by the company, and the payment of all premium arrears with interest thereon at the rate of six per cent per annum and payment or reinstatement of any indebtedness which existed at the time of such default with interest at the rate of six per cent per annum.

PAID-UP OR MATURED BY DIVIDENDS.—By giving the company written notice at its home office, the insured may elect to have this policy endorsed as a full paid participating life policy for its face amount, when the reserve value of this policy together with the reserve value of any paid-up additions, and the accumulated value of any dividends left at interest to the credit of the policy, (said additions and dividend credits being thereby canceled) equal the net single life premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at three and one-half per cent per annum, for the face amount of the policy, any indebtedness to the company on account of the policy to remain as a lien in accordance with the terms of the policy and with interest payable as provided; or, this policy will be matured as an endowment for its face amount when the reserve values and accumulated dividends above referred to equal said amount of insurance, any indebtedness to the company on account of the policy being deducted in such settlement as herein provided.

OPTION TO CHANGE FORM OF POLICY.—At any time while no premium is in default, this policy, if properly surrendered to the company, may be exchanged, without re-examination, for any form of policy issued by the company at the date hereof and of equal amount requiring a higher rate of premium, upon payment of the differences between the premiums paid hereunder and the premiums for the new policy (based on the age of the insured at the date hereof) with six per cent interest per annum on such differences and with adjustment for the difference in annual dividends.

NON-FORFEITURE PROVISIONS.

In event of default in premium payments after premiums shall have been paid for three full years, the insured shall have the following options:

EXTENDED INSURANCE.—(a) Without any action on the part of the insured, the insurance will be automatically extended from date of default in premium payments, without participation in surplus, for a sum equal to the face amount of the policy and existing dividend additions, less any indebtedness to the company hereon. The term of extended insurance will be such as the cash surrender value hereinafter provided for will purchase at net single premium rates, according to the attained age of the insured. (See table of guarantees below).

PAID-UP INSURANCE.—(b) Upon the written request of the insured and assigns, if any, prior to the expiration of the thirty-one days' grace and the surrender of this policy to the company, it will issue a paid-up participating policy, payable as herein provided. The amount of the paid-up policy will be such as the cash surrender value, hereinafter provided for, will purchase at net single premium rates, according to the attained age of the insured. (See Table of Guarantees below.)

The extended insurance or the paid-up policy will be entitled to cash surrender values according to the reserve thereon at the time of surrender, computed upon the basis hereinafter mentioned, less any indebtedness to the company.

CASH VALUE.—(c) Within one month from date of default in premium payment, to surrender this policy to the company at its home office for its cash surrender value, which shall be equal to the entire net reserve on this policy, and dividend additions thereto, according to the American Experience Table of Mortality, with interest at three and one half per cent per annum, less any indebtedness on the policy and a surrender charge as follows: During the third, fourth and fifth policy years, one per cent of the amount of insurance, and decreasing one-tenth of one per cent annually thereafter until the end of the fourteenth year, after which no surrender charge is made. The payment of such cash value may be deferred for not exceeding six months after the application therefor

is made, should the company deem such action necessary. (See Table of Guarantees below.)

LOANS.—After three full years' premiums have been paid, the company, at any time while this policy is in force, except as extended insurance, on proper assignment of this policy and on the sole security thereof, will advance at the rate of six per cent interest per annum, a sum equal to, or at the option of the owner of the policy less than, the cash surrender value at the end of the then current policy year as shown in column four of the "table of guarantees" below, deducting therefrom all indebtedness hereon to the company and any unpaid balance of premium for the current policy year and interest in advance to the end of such year on the amount of the loan. Such loan, unless made to pay premiums on this policy, may be deferred for not exceeding six months after the application therefor is made. Failure to repay any such advance or interest shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure nor until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any, on record at the home office of the company.

PREMIUM LOANS.—At any time while this policy is not assigned, and while there is no premium in default, the insured may direct by written notice to the company at its home office, that after premiums have been paid for three years, any subsequent premium not paid prior to the expiration of the grace period shall be charged against the policy as a loan at six per cent interest per annum, subject to the provisions above in regard to loans, except that the assignment of the policy shall not be required and the interest shall be added to the loan each year unless paid to the company. Such premium loan may be repaid at any time, and the insured may, at any time, by written notice to the company, revoke the direction for such loan as to premiums thereafter payable.

POLICY CLAIMS.—Upon maturity of this policy its legal surrender will be required, and any indebtedness of the insured to the company under this policy will be deducted in any settlement thereunder. All proofs of death must be furnished upon blanks supplied by the company.

TABLE OF GUARANTEES.

Showing minimum "non-forfeiture" values at the end of years stated for which premiums shall have been paid in full and in case there be no indebtedness on this policy. Loans may also be obtained during the policy year as set forth in loan clause above.

1	2	3	4	1	2	3	4
END OF POLICY YEAR.	Auto- matic Extended Insur- ance.	Paid-up Insur- ance Partici- pating.	Cash or Loan Values.	END OF POLICY YEAR.	Auto- matic Extended Insur- ance.	Paid-up Insur- ance Partici- pating.	Cash or Loan Values.
	yrs. dys.	\$	\$		yrs. dys.	\$	\$
3.....	5 339	1,290	509.70	13.....	23 117	6,530	3,180.00
4.....	8 165	1,810	728.30	14.....	24 99	7,040	3,504.40
5.....	10 329	2,320	955.10	15.....	25 71	7,550	3,840.20
6.....	13 97	2,860	1,200.30	16.....	26 55	8,030	4,177.90
7.....	15 130	3,400	1,454.20	17.....	27 98	8,520	4,528.10
8.....	17 62	3,930	1,717.30	18.....	28 248	9,010	4,891.50
9.....	18 269	4,450	1,989.80	19.....	30 286	9,500	5,269.00
10.....	20 35	4,980	2,271.90	20.....	Paid-up.	10,000	5,661.50
11.....	21 104	5,500	2,564.10	25.....			6,269.20
12.....	22 127	6,010	2,866.70	30.....			6,882.40

The above named guarantees beyond the twentieth year, if this policy be continued in force, will be based upon the full reserve without any deduction for a surrender charge.

If the sum insured is increased by surplus accumulations, the above guarantees will be increased, but any indebtedness placed upon this policy will operate to reduce said guarantees.

SPECIAL SETTLEMENT OPTIONS

Policy is payable in one sum (as provided in face of policy) unless company is given written notice as indicated below.

WRITTEN NOTICE OF ELECTION REQUIRED.—The insured may elect, by written notice delivered to the company at its home office at any time while this policy is not assigned, that out of the proceeds payable in a single sum as provided in the face of the policy upon the insured's death, any specified amount, instead of being paid in one sum, shall be applied under any one or divided between two or more of the options set out below, except that any amount less than \$1000 becoming payable to one beneficiary under any one option shall be paid in a single sum. The insured may revoke such election at any time by written notice delivered to the company at its home office, indicating the manner in which payment shall be made.

OPTION 1. INSTALMENTS AND SINGLE SUM.—The specified amount applied under this option shall be paid (beginning immediately) in twenty annual payments each equal to one-twentieth of said amount and at the end of the twenty year period, a further payment equal to one-half of said amount. Instead of the annual payments, the company will make monthly payments, each equal to one-twelfth of the annual payment upon request of the insured or the beneficiary hereunder.

OPTION 2. LEFT ON DEPOSIT AT INTEREST.—The specified amount applied under this option shall be left with the company on deposit at three and one-half per cent interest per annum payable at the end of each year, or such interest will then be divided into twelve equal instalments payable monthly if request therefor has been made by the insured or the beneficiary hereunder, and unless otherwise directed in the above required

notice of election, said specified amount with any accrued interest shall be paid upon the death of the beneficiary hereunder to the executors or administrators of said beneficiary.

OPTION 3. MONTHLY INCOME FOR FIXED PERIOD.—The specified amount applied under this option shall be paid as a monthly income (beginning immediately) for the fixed period stated in the above required notice of election; the monthly payments to be at the rate designated in the following table for each \$1000 applied hereunder.

Fixed period of years elected.....	Yrs. 5	Yrs. 6	Yrs. 7	Yrs. 8	Yrs. 9	Yrs. 10
Monthly payment for each \$1000 applied..	\$ 17.99	\$ 15.24	\$ 13.28	\$ 11.81	\$ 10.68	\$ 9.76
Fixed period of years elected.....	Yrs. 11	Yrs. 12	Yrs. 13	Yrs. 14	Yrs. 15	Yrs. 16
Monthly payment for each \$1000 applied..	\$ 9.02	\$ 8.40	\$ 7.88	\$ 7.44	\$ 7.05	\$ 6.72
Fixed period of years elected.....	Yrs. 17	Yrs. 18	Yrs. 19	Yrs. 20	Yrs. 21	Yrs. 22
Monthly payment for each \$1000 applied..	\$ 6.42	\$ 6.15	\$ 5.92	\$ 5.71	\$ 5.53	\$ 5.35
Fixed period of years elected.....	Yrs. 23	Yrs. 24	Yrs. 25			
Monthly payment for each \$1000 applied..	\$ 5.20	\$ 5.06	\$ 4.93			

OPTION 4. LIFE INCOME WITH MINIMUM FIXED PERIOD.—The specified amount applied under this option shall be paid as a monthly income (beginning immediately) for the minimum fixed period of ten, fifteen, twenty or twenty-five years stated in the above required notice of election, and as long thereafter as the beneficiary hereunder is living; the monthly payments to be at the rate designated in the following table for each \$1000 applied hereunder corresponding with the age of the beneficiary at the time the first monthly payment hereunder is due.

ATTAINED AGE OF BENEFICIARY	MONTHLY PAYMENTS For Each \$1000 Applied.				ATTAINED AGE OF BNEEFICIARY	MONTHLY PAYMENTS For Each \$1000 Applied.			
	Minimum Fixed Period.					Minimum Fixed Period			
	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.		10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.
	\$	\$	\$	\$		\$	\$	\$	\$
10 and under.	3.41	3.40	3.39	3.37	41.....	4.39	4.37	4.32	4.22
11.....	3.43	3.42	3.40	3.38	42.....	4.45	4.43	4.37	4.26
12.....	3.45	3.44	3.42	3.40	43.....	4.52	4.49	4.42	4.30
13.....	3.47	3.45	3.44	3.42	44.....	4.59	4.56	4.48	4.34
14.....	3.48	3.47	3.45	3.43	45.....	4.66	4.63	4.54	4.38
15.....	3.50	3.49	3.47	3.45	46.....	4.74	4.70	4.60	4.42
16.....	3.52	3.51	3.49	3.47	47.....	4.82	4.78	4.66	4.46
17.....	3.55	3.53	3.51	3.49	48.....	4.91	4.86	4.72	4.51
18.....	3.57	3.55	3.53	3.51	49.....	5.01	4.94	4.79	4.55
19.....	3.59	3.58	3.56	3.53	50.....	5.11	5.03	4.85	4.59
20.....	3.62	3.60	3.58	3.55	51.....	5.21	5.12	4.91	4.62
21.....	3.64	3.63	3.60	3.58	52.....	5.32	5.21	4.97	4.66
22.....	3.67	3.65	3.63	3.60	53.....	5.44	5.31	5.04	4.70
23.....	3.70	3.68	3.66	3.63	54.....	5.57	5.40	5.10	4.73
24.....	3.73	3.71	3.68	3.65	55.....	5.70	5.51	5.16	4.76
25.....	3.76	3.74	3.71	3.68	56.....	5.84	5.61	5.22	4.79
26.....	3.79	3.77	3.74	3.71	57.....	5.98	5.71	5.28	4.81
27.....	3.82	3.80	3.77	3.73	58.....	6.13	5.81	5.33	4.83
28.....	3.85	3.84	3.80	3.76	59.....	6.29	5.92	5.38	4.85
29.....	3.90	3.87	3.84	3.80	60.....	6.45	6.02	5.43	4.87
30.....	3.93	3.91	3.87	3.83	61.....	6.62	6.12	5.47	Ages 61
31.....	3.96	3.94	3.90	3.86	62.....	6.80	6.22	5.51	& over
32.....	3.99	3.97	3.94	3.89	63.....	6.98	6.31	5.55	same as
33.....	4.03	4.01	3.97	3.92	64.....	7.16	6.40	5.58	Age 60
34.....	4.06	4.04	4.01	3.95	65.....	7.35	6.49	5.61	
35.....	4.10	4.08	4.04	3.99	66.....	7.54	6.57	Ages 66	
36.....	4.14	4.12	4.08	4.02	67.....	7.73	6.64	& over	
37.....	4.19	4.17	4.13	4.06	68.....	7.92	6.71	same as	
38.....	4.23	4.22	4.17	4.10	69.....	8.11	6.78	Age 65	
39.....	4.28	4.26	4.22	4.14	70 & over..	8.33	6.83		
40.....	4.34	4.32	4.27	4.18					

PARTICIPATING SUPPLEMENTARY CONTRACT.—When settlement is made under this policy, a participating supplementary contract shall be issued to each beneficiary under each of the above options becoming operative, but any specified amount designated to be applied under any one of the above options which becomes payable to the executors, administrators or assigns of the insured shall be paid in one sum, unless the insured has otherwise directed in the required written notice to the company. Interest dividends shall be payable under each supplementary contract as apportioned by the company at the end of each year; such dividends being based upon the apportioned interest earnings in excess of the rate of three and one-half per cent per annum on the commuted value of the unsettled payments under options one or three, or on the sum left on deposit under option two, or on the commuted value of the unsettled payments for the minimum fixed period under option four.

BENEFICIARY MAY NOT COMMUTE.—When the insured has elected that payment shall be made to a beneficiary under any one of the above options, said beneficiary shall not have the right to assign or commute the payments provided for, unless the insured has specifically granted that right in the required written notice to the company.

SETTLEMENT FOR COMMUTED VALUE.—If the beneficiary receiving payments under any one of the above options dies during the fixed payment period, the commuted value of any remaining payments shall be paid in one sum, upon surrender of the supplementary contract, to the executors or administrators of said beneficiary, unless otherwise directed in the written notice of election above required; said commuted value to be calculated on the basis of three and one-half per cent compound interest per annum and to include all unsettled payments under options one and three and all unsettled payments for the minimum fixed period under option four.

BENEFICIARY OR INSURED MAY ELECT OPTIONS FOR SELF.—Upon the death of the insured, the right granted to the insured to elect settlement under the above options shall be extended to the beneficiary, provided the insured has not otherwise directed. Or if this policy is surrendered by the insured for cash, the cash proceeds may be applied by the insured in whole or in part for his own benefit in exact accordance with the provisions above for payment to the beneficiary.

Bankers Life Insurance Company.

HEAD OFFICE, LINCOLN, NEB.

Commenced Business 1887.

WM. C. WILSON, Pres.

J. H. HARLEY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.‡

(Reserve at 4%.)

Age.	LIFE.					ENDOWMENTS.			LIFE WITH RETURN PREMIUMS.					10-Year Term.†
	Single Premiums.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Whole Life, 50% Return.	Whole Life, 100% Return.	10-Payment, 100% Return.*	20-Payment, 100% Return.		
15 to	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	.....	.....	42.00	31.45	24.70	.....	.....	.....	.....	.....	47.30	27.10	.....	.....
21	.....	.....	42.70	31.95	25.20	.....	.....	.....	.....	.....	48.15	27.70	.....	.....
22	.....	.....	43.40	32.50	25.70	.....	.....	.....	.....	.....	49.10	28.30	.....	.....
23	.....	.....	44.15	33.05	26.20	.....	.....	.....	.....	.....	50.10	28.90	.....	.....
24	†	†	44.95	33.65	26.75	†	†	†	†	†	51.10	29.55	†	.....
25	314.64	19.85	45.75	34.25	27.30	105.20	68.40	49.85	20.70	21.50	52.15	30.25	12.52	.....
26	321.05	20.45	46.55	34.90	27.85	105.30	68.50	50.00	21.30	22.20	53.25	30.95	12.68	.....
27	327.67	21.00	47.45	35.55	28.45	105.35	68.60	50.10	21.90	22.85	54.45	31.75	12.89	.....
28	334.56	21.60	48.30	36.20	29.10	105.45	68.75	50.20	22.60	23.55	55.70	32.50	13.14	.....
29	341.70	22.25	49.25	36.90	29.75	105.55	68.85	50.40	23.30	24.30	57.00	33.35	13.37	.....
30	349.08	22.90	50.20	37.65	30.40	105.70	69.00	50.60	24.00	25.10	58.40	34.20	13.65	.....
31	356.73	23.60	51.20	38.40	31.10	105.80	69.15	50.80	24.80	25.95	59.85	35.15	13.94	.....
32	364.65	24.35	52.20	39.15	31.85	105.90	69.30	51.00	25.60	26.90	61.40	36.15	14.28	.....
33	372.85	25.15	53.25	39.95	32.60	106.05	69.45	51.20	26.50	27.85	63.10	37.15	14.74	.....
34	381.32	25.95	54.35	40.80	33.40	106.15	69.65	51.45	27.40	28.90	64.85	38.30	15.05	.....
35	390.07	26.85	55.45	41.70	34.20	106.30	69.85	51.75	28.45	30.05	66.75	39.45	15.52	.....
36	399.09	27.75	56.65	42.60	35.05	106.45	70.05	52.00	29.50	31.20	68.80	40.70	15.97	.....
37	408.42	28.70	57.85	43.55	35.95	106.60	70.30	52.35	30.60	32.45	70.95	42.05	16.51	.....
38	418.04	29.75	59.10	44.55	36.90	106.80	70.55	52.75	31.80	33.35	73.35	43.50	17.09	.....
39	427.95	30.80	60.45	45.55	37.90	107.00	70.85	53.15	33.05	35.25	75.85	45.05	17.76	.....
40	438.15	31.95	61.80	46.65	38.95	107.20	71.20	53.65	34.40	36.85	78.65	46.70	18.46	.....
41	448.65	33.20	63.25	47.75	40.10	107.45	71.60	54.15	35.90	38.60	81.65	48.50	19.23	.....
42	459.44	34.50	64.70	48.95	41.25	107.80	72.00	54.75	37.50	40.45	84.95	50.45	20.08	.....
43	470.53	35.90	66.30	50.20	42.50	108.15	72.50	55.35	39.15	42.40	88.55	52.55	21.01	.....
44	481.92	37.35	67.90	51.55	43.80	108.55	73.10	56.10	40.95	44.55	92.50	54.80	22.05	.....
45	493.59	38.95	69.65	52.95	45.20	109.00	73.70	56.90	42.95	46.95	96.85	57.25	23.17	.....
46	505.56	40.60	71.40	54.40	46.65	109.50	74.40	57.80	45.05	49.50	101.65	59.90	24.42	.....
47	517.81	42.40	73.20	55.90	48.20	110.10	75.15	58.75	47.30	52.25	106.90	62.75	25.80	.....
48	530.34	44.25	75.10	57.50	49.80	110.70	75.95	59.80	49.70	55.20	112.70	65.80	27.28	.....
49	543.33	46.20	77.05	59.15	51.50	111.35	76.85	60.95	52.25	58.85	119.15	69.15	28.91	.....
50	556.20	48.30	79.10	60.85	53.35	112.10	77.80	62.20	55.05	61.80	126.30	72.65	30.71	.....
51	569.51	50.50	81.20	62.65	55.25	112.90	78.90	63.60	.....	.....	134.30	.....	32.68	.....
52	583.05	52.85	83.35	64.55	57.25	113.70	80.05	65.10	.....	.....	143.50	.....	34.84	.....
53	596.84	55.35	85.60	66.55	59.35	114.65	81.30	66.70	.....	.....	153.45	.....	37.18	.....
54	610.85	58.00	87.95	68.65	61.60	115.70	82.70	68.50	.....	.....	164.90	.....	36.80	.....
55	625.07	60.80	90.35	70.85	64.00	116.80	84.25	70.45	.....	.....	177.95	.....	42.62	.....
56	.....	63.76	92.90	73.15	66.60	118.05	85.90	.....	.....	.....	192.90	.....	.....	.....
57	.....	66.91	95.55	75.60	69.30	119.40	87.76	.....	.....	.....	210.05	.....	.....	.....
58	.....	70.29	98.30	78.20	72.20	120.95	89.80	.....	.....	.....	229.90	.....	.....	.....
59	.....	73.87	101.20	81.00	75.30	122.50	92.00	.....	.....	.....	253.00	.....	.....	.....
60	.....	77.70	104.20	83.90	78.65	124.35	94.45	.....	.....	.....	280.10	.....	.....	.....

* Twenty-year settlement, also issued with ten and fifteen-year settlement options.

† Rates at ages from 15 to 25 are the same. ‡ Participating: renewable at end of term.

§ Adopted in 1893; limited payment life rates adopted January 1, 1910.

Maximum amount carried on one life, \$10,000.

BANKERS LIFE OF NEBRASKA—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Paid-up Policy	Extended Insurance.	Cash and Loan Value.	Paid-up Policy.	Extended Insurance.	Cash and Loan Value.	Paid-up Policy.	Extended Insurance.	Cash and Loan Value.	Paid-up Policy.	Extended Insurance.	Cash and Loan Value.	Paid-up Policy.	Extended Insurance.	Cash and Loan Value.
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
20	114	4 72	29	152	5 312	40	189	7 197	51	229	9 149	63	265	11 105	75
21	115	4 106	30	153	5 332	41	191	7 234	53	230	9 179	65	267	11 142	77
22	116	4 136	31	154	6 . . .	42	193	7 271	54	233	9 210	67	269	11 201	80
23	117	4 179	32	155	6 22	43	193	7 308	55	233	9 240	68	272	11 257	82
24	118	4 194	33	156	6 57	45	195	7 345	57	233	9 271	70	275	11 310	85
25	119	4 215	34	157	6 90	46	197	8 18	59	235	9 300	72	277	11 359	88
26	120	4 228	34	158	6 110	47	197	8 33	60	237	9 331	74	280	12 38	90
27	121	4 241	35	159	6 130	48	199	8 48	62	238	9 362	76	283	12 68	93
28	122	4 254	36	160	6 154	50	199	8 63	63	239	10 17	78	286	12 85	96
29	123	4 267	37	161	6 154	51	200	8 78	65	240	10 23	80	288	12 91	99
30	124	4 280	38	162	6 162	52	202	8 93	67	240	10 18	82	290	12 85	102
31	125	4 293	39	163	6 162	54	203	8 109	69	241	10 . . .	85	293	12 71	105
32	125	4 306	41	164	6 172	55	204	8 125	71	243	10 . . .	87	295	12 43	109
33	125	4 306	42	165	6 170	57	205	8 124	73	246	9 361	90	297	12 5	112
34	126	4 306	43	166	6 192	58	205	8 71	74	248	9 346	93	300	11 320	116
35	126	4 310	44	167	6 194	60	205	8 18	76	251	9 320	96	303	11 263	120
36	126	4 310	45	167	6 196	62	205	7 328	77	254	9 285	100	306	11 201	124
37	127	4 310	46	167	6 166	63	207	7 298	81	257	9 244	103	309	11 127	128
38	128	4 310	48	168	6 137	65	208	7 268	83	259	9 189	107	311	11 49	132
39	128	4 290	49	169	6 110	67	209	7 238	86	262	9 129	111	314	10 321	136
40	128	4 252	50	169	6 48	68	211	7 197	89	264	9 61	114	316	10 228	140
41	128	4 214	52	169	5 352	70	213	7 147	92	266	8 346	118	317	10 129	144
42	128	4 176	53	169	5 301	72	215	7 90	95	267	8 263	121	319	10 25	148
43	128	4 139	54	169	5 249	74	217	7 26	98	269	8 178	125	321	9 275	152
44	129	4 113	56	170	5 190	76	218	6 317	101	270	8 84	128	321	9 166	156
45	129	4 57	57	170	5 130	78	219	6 245	104	270	7 349	132	321	9 46	160
46	130	4 25	59	170	5 46	79	220	6 167	106	271	7 251	135	321	8 288	164
47	130	3 326	60	169	4 345	81	220	6 89	109	271	7 153	138	322	8 170	168
48	130	3 269	61	169	4 282	83	221	6 12	112	272	7 54	141	322	8 51	172
49	130	3 231	63	169	4 222	86	221	5 293	115	272	6 315	145	322	7 293	175
50	130	3 173	64	170	4 164	88	222	5 217	118	272	6 216	148	322	7 175	178
51	130	3 135	66	171	4 105	90	222	5 134	120	272	6 116	151	322	7 58	183
52	130	3 78	67	171	4 47	92	222	5 55	123	273	6 18	155	322	6 170	187
53	130	3 39	69	172	3 348	95	223	4 336	126	273	5 281	158	322	6 188	191
54	130	2 359	71	172	3 289	97	223	4 258	129	273	5 185	161	322	6 76	194
55	130	2 304	72	173	3 231	99	224	4 180	132	273	5 91	165	322	5 326	198
56	130	2 250	73	174	3 172	102	224	4 104	135	273	4 357	168	321	5 219	202
57	130	2 196	74	174	3 115	104	224	4 29	138	273	4 267	171	321	5 114	205
58	130	2 145	75	175	3 57	107	224	3 315	140	273	4 178	174	320	5 12	209
59	127	2 95	76	175	2 361	109	225	3 242	143	272	4 92	177	319	4 274	212
60	125	2 42	77	175	2 305	111	225	3 172	146	272	4 5	180	319	4 178	215

BANKERS LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 18 YRS.			AFTER 20 YRS.	
	Paid-up Policy.	Extended Insurance.	Cash and Loan Value.	Paid-up Policy.	Extended Insurance.	Cash and Loan Value.	Paid-up Policy.	Extended Insurance.	Cash and Loan Value.	Paid-up Policy.	Extended Insurance.	Cash and Loan Value.	Cash and Loan Value.	Cash and Loan Value.
20	\$ 419	ys. 19	ds. 232	\$ 127	\$ 522	ys. 24	ds. 232	\$ 166	\$ 679	ys. 30	ds. 192	\$ 230	\$ 834	\$ 352
21	422	19	213	131	525	24	107	170	680	30	12	236	837	35
22	425	19	200	134	527	24	14	175	682	29	187	242	838	34
23	427	19	171	138	531	23	272	179	685	28	358	248	839	33
24	430	19	126	142	533	23	160	184	688	28	161	255	842	33
25	433	19	75	146	535	23	38	189	689	27	322	261	845	32
26	435	19	11	150	537	22	270	194	691	27	114	268	846	31
27	437	18	295	155	540	22	133	200	694	26	265	275	848	31
28	440	18	210	159	542	21	348	205	697	26	53	283	850	30
29	443	18	116	163	545	21	196	211	699	25	196	291	851	29
30	445	18	13	168	547	21	38	217	701	24	338	298	852	28
31	447	17	262	173	550	20	238	223	703	24	116	306	854	28
32	450	17	139	178	553	20	68	230	705	23	253	315	855	27
33	453	17	23	184	555	19	257	236	706	23	27	323	856	26
34	456	16	250	189	558	19	80	243	708	22	161	331	857	25
35	458	16	115	195	559	18	260	249	709	21	293	339	857	25
36	461	15	333	200	561	18	77	256	710	21	64	348	858	24
37	463	15	186	206	563	17	251	263	711	20	194	356	859	23
38	465	15	36	212	565	17	62	270	712	19	322	365	860	23
39	467	14	241	218	565	16	231	277	712	19	92	374	860	22
40	468	14	83	223	566	16	38	284	712	18	220	382	860	21
41	468	13	281	229	566	15	204	290	712	17	347	391	861	20
42	469	13	115	235	567	15	5	297	712	17	116	399	861	20
43	469	12	308	240	567	14	169	304	712	16	244	407	861	19
44	470	12	138	246	567	13	331	310	712	16	11	416	861	18
45	470	11	328	251	566	13	134	317	711	15	143	424	860	18
46	470	11	158	257	565	12	298	323	710	14	275	432	860	17
47	469	10	349	262	565	12	104	329	709	14	50	440	859	16
48	468	10	182	267	564	11	272	336	707	13	190	447	858	15
49	468	10	16	272	563	11	83	342	706	12	329	455	858	15
50	467	9	214	278	562	10	257	348	704	12	116	462	857	14
51	466	9	53	283	560	10	75	354	702	11	264	469	855	13
52	466	8	256	288	558	9	256	359	701	11	56	476	854	13
53	464	8	102	293	557	9	80	365	698	10	215	483	853	12
54	463	7	311	297	555	8	270	370	695	10	14	489	851	12
55	461	7	166	302	553	8	104	375	693	9	185	495	849	11
56	460	7	22	306	551	7	303	380	690	8	353	500	846	10
57	459	6	245	311	548	7	146	385	687	8	174	505	844	10
58	457	6	111	315	545	6	352	389	683	7	352	510	841	9
59	454	5	340	319	543	6	208	393	679	7	185	514	838	9
60	453	5	217	322	540	6	65	396	675	7	14	518	834	8

Bankers Life Insurance Company of Nebraska.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$342.

AGE, 35.

The Bankers Life Insurance Company of Nebraska hereby grants an insurance for ten thousand dollars on the life of John Jones of Lincoln, county of Lancaster, State of Nebraska, payable to Mary Jones, or in the event of her prior death to the executors, administrators or assigns of the insured immediately after the receipt of due proof of the death of the insured, during the continuance of this contract, at the office of the company in Lincoln, Neb.

This policy is issued in consideration of the representations and agreements made in the application therefor, which is hereby made a part of this contract, and in the further consideration of the payment of three hundred forty-two dollars, receipt whereof is hereby acknowledged and of the payment of a like sum, on or before the first day of July in each and every year during the continuance of this contract until payments for twenty full years have been made.

This policy is delivered and accepted subject to the express conditions and mutual agreements printed on the back hereof which are hereby made a part of this contract. At the end of twenty years from date hereof this policy shall participate in the surplus of the company as provided in the options of settlement herein.

In witness whereof, the Bankers Life Insurance Company of Nebraska has caused this policy to be signed by its president and secretary, and has caused the seal of said company to be affixed at its office in Lincoln, Neb., on this first day of July, 1915.

END OF YEAR.	Paid-up Value.	Extended Ins.	Cash Value.	Loan Value.	END OF YEAR.	Paid-up Value.	Extended Ins.	Cash Value.	Loan Value
	\$	yrs. dys.	\$	\$		\$	yrs. dys.	\$	\$
3d....	1,260	4 310	440	440	12th....	5,590	18 260	2,490	2,490
4th....	1,670	6 194	600	600	13th....	6,090	19 285	2,780	2,780
5th....	2,050	8 18	760	760	14th....	6,600	20 292	3,080	3,080
6th....	2,510	9 320	960	960	15th....	7,090	21 293	3,390	3,380
7th....	3,030	11 263	1,200	1,200	16th....	7,580	22 305	3,720	3,790
8th....	3,550	13 149	1,440	1,440	17th....	8,080	23 345	4,050	4,020
9th....	4,070	14 336	1,690	1,690	18th....	8,570	25 100	4,400	4,450
10th....	4,580	16 115	1,950	1,950	19th....	9,080	26 344	4,770	4,700
11th....	5,090	17 207	2,220	2,220	20th....	10,000	Pd-up.	5,200	5,270

CONDITIONS AND AGREEMENTS REFERRED TO AS A PART OF THIS CONTRACT.

NOTICE.—No person has authority to erase, waive or modify in any way any of the terms or conditions of this policy.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, in Lincoln, Neb., but will be accepted elsewhere, when made in exchange for the company's receipt signed by the president, secretary or treasurer. The delivery and acceptance of this policy is notice that each and every premium is due and payable at the date named in the policy, and any other or further notice is expressly waived. This policy shall not be in force until the first premium shall have been paid, while the insured is in the same condition of health described in the application, to the company or to some person authorized by the company to receive it. A failure to pay premiums, or any indebtedness to the company, on this policy when due shall render this contract void, and all payments previously made shall be forfeited to the company, except as herein-after provided.

GRACE.—A grace of one month will be allowed in payment of subsequent premiums after this policy shall have been in force three months, subject to an interest charge at the rate of six per cent per annum, for the number of days during which the premium remains due and unpaid. During the month of grace this policy remains in force, and the unpaid premium, with interest as above, remains an indebtedness to the company, which will be deducted from the amount payable under this policy, if the death of the insured shall occur during the month.

INCONTESTABILITY.—After two years from date of issue, the only conditions which shall be binding upon the holder of this policy are that the premiums shall be paid when due, and that the requirements of the company as to military and naval service in time

of war shall be observed. If the insured shall engage in military or naval service in time of war without first obtaining the written consent of the company, this policy shall be null and void and of no effect.

REINSTATEMENT.—This policy may be reinstated (unless previously surrendered) at any time within three years after default in the payment of any renewal premium, provided the insured applies therefor and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of six per cent per annum from date when due; and provided also, that any indebtedness to the company on this policy at date of default, with interest thereon until date of reinstatement, will be a first lien against the policy.

ASSIGNMENTS.—No assignment of this policy will be recognized by the company unless it shall be in writing, and assented to by the company. The insured shall have the right to dispose of this policy to the company without the consent of the person or persons named as beneficiary, if any, and shall also have the right at any time during his lifetime, if the policy has not been assigned, to change the beneficiary by written notice accompanied by the policy, with the consent of the company and an endorsement of the change upon the policy by the company.

IF THE AGE of the insured is misstated, the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

THIS POLICY AND THE APPLICATION therefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto. Statements of the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall avoid the policy unless contained in the copy of the written application attached to the policy.

SURRENDER VALUES.—This policy is automatically non-forfeitable, as follows: If any premium, after premiums shall have been paid for three full years, is not paid before the expiration of the month of grace herein allowed, this policy will, without any action of the insured, or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows:

1. If there is no indebtedness to the company on this policy, the insurance will be for the term specified in column 2 of the table of surrender values herein (the net value of which is the full reserve by the Actuaries' Table of Mortality at four per cent interest, less not more than two and one-half per cent of the face of the policy), such term to be reckoned from the due date of the unpaid premium.

In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within one month from the due date of the unpaid premium, the company will (a) Issue a non-participating paid-up life policy for the amount specified in column 1 of said table (the net value of which is not less than the full reserve by the Actuaries' Table of Mortality at four per cent interest, less not more than two and one-half per cent of the face of the policy), or (b) pay the cash value specified in column 3 of said table (which is not less than the full reserve by the Actuaries' Table of Mortality, at four per cent interest, less not more than two and one-half per cent of the face of the policy), payment of which, however, may be deferred for not exceeding six months, at the option of the company.

2. If there is any indebtedness to the company on this policy, such indebtedness shall be deducted from the net value of the term insurance provided for in paragraph 1 above, and the insurance shall be for such term, reckoning from the due date of the unpaid premium, as the excess of such net value over the indebtedness will purchase at the insured's then attained age at net single premium rates by the mortality table and interest rate aforesaid. In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within one month from the due date of the unpaid premium, the company will (a) issue a non-participating paid-up life policy for such amount as the excess referred to will purchase at the insured's then attained age at net single premium rates by the mortality table and interest rate aforesaid, or (b) pay the cash value specified in column 3 of said table less such indebtedness, payment of which, however, may be deferred for not exceeding six months, at the option of the company. In case of default in the payment of a premium due at an intermediate period, the non-forfeitable values will be computed on the same basis as the corresponding values for the end of the policy year last expired. The values provided for above will be increased by the reserve, less not more than two and one-half per cent of their face amount, on all dividend additions to this policy, if any.

LOANS.—After three full years' premiums have been paid on this policy, the legal holder will be entitled to cash loans on the sole security of this policy. The aggregate loans hereunder, including any unpaid premiums, and interest to the end of the current policy year, shall not exceed the sum stated in the table of loan values herein (which shall be the full reserve at the end of such current policy year by the Actuaries' Table of Mortality at four per cent interest, less not more than two and one-half per cent of the face of the policy). A proper note or loan agreement and assignment of the policy must be executed by the insured on forms provided by the company and the policy deposited with the company. Interest shall be at the rate of six per cent per annum, payable in advance; failure to pay any loan or interest thereon shall not void this policy, unless the total indebtedness to the company on this policy shall equal or exceed the loan value as given in the table of loan values herein, nor until one month after notice has been mailed by the company to the last known address of the insured and of the assignee, if any, of record at the home office of the company. The values above provided for will be increased by the reserve, less not more than two and one-half per cent of their face amount on all dividend additions, if any, to this policy. The payment of any loan applied for under the above provisions may be deferred for not exceeding six months, at the option of the company.

OPTIONS OF SETTLEMENT.—If this policy has not been terminated by death, lapse or surrender, the legal holder shall, at the expiration of twenty years from the date hereof, be entitled to either of the following options of settlement:

FIRST.—To surrender this policy and withdraw in cash the full cash value, which shall be the full cash surrender value and all accumulated surplus apportioned to this policy.

SECOND.—To withdraw the surplus in cash and continue this policy as a paid-up participating life policy for the full face value, entitled to annual cash dividends.

THIRD.—To convert the entire cash value into a paid-up non-forfeitable life policy, without participation in profits, payable at the death of the insured; provided that, as the amount of the paid-up policy will exceed the amount of this policy, the insured will be required to furnish a satisfactory certificate of good health from one of the company's medical examiners, subject to the approval of the company.

FOURTH.—To convert the entire cash value into an annuity upon the life of the insured. If no election is made by the holder of this policy, on or before the expiration of the term as above stated, then, and in that event, this policy will continue as a paid-up participating life policy for the amount as stated herein. Any indebtedness to the company on this policy, including any balance of the current year's premium remaining unpaid, will be deducted in any settlement of this policy.

AGREEMENT IN APPLICATION.

It is hereby expressly stipulated and agreed: 1st. That the above application, together with the statements made to the examining physician, and the report of the examining physician and this declaration, and the policy that may be issued to me, shall be the contract between me and The Bankers Life Insurance Company of Nebraska; and I hereby represent the same to be full, complete and true, whether written by my own hand or not; this representation being a condition precedent to, and a consideration for, the policy which may be issued hereon. And it is fully understood and agreed, that if any fraudulent answers shall be or shall have been made; or if I should neglect or refuse to pay any premium on or before the dates when they shall become due, then, and in that event, the said policy shall become null and void, and all money which shall have been paid shall be forfeited to the company, except as provided in the policy.

2d. That said company shall not be liable, during the first two years under the policy hereby applied for, if my death shall be the result or consequence of violation of law, or while I am resisting or attempting to escape arrest therefor. It is also understood and agreed, that if I shall engage in blasting, submarine labor, aeronautic travel, the manufacture or handling of highly inflammable or explosive substances, or service upon any vessel or railroad during the first two years under this policy, or in any military or naval service in the time of war, without first obtaining the consent of said company in writing, then the policy shall be null and void and of no effect, except as provided in the policy.

3d. That inasmuch as only the officers at the home office of said company, in the city of Lincoln, Nebraska, have authority to determine whether or not a policy shall issue on any application, and as they act on the written statements and representations referred to, no statements, representations, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on said company, or in any manner affect its rights, unless such statements, representations, promises, or information be reduced to writing, and presented to the officers of said company, at the home office of this company.

4th. That in any distribution of surplus or profits, the principles and methods which may be adopted by said company for such distribution and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy.

5th. And it is agreed that there shall be no contract of insurance until a policy shall have been issued and delivered by the said company, and the first premium thereon paid while the person proposed for insurance is living and in good health.

6th. That no suit shall be brought against said company under said contract after the lapse of six years from the time when the cause of action accrues.

I also understand that no person is authorized to erase, waive, or change in any manner any of the blanks or printed matter used or furnished by the company, or to promise any other terms or conditions than those published by the company in its printed matter.

Bankers Reserve Life Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1897.

B. H. ROBISON, Pres.

RAY C. WAGNER, Sec

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at $3\frac{1}{2}\%$)

Age.	LIFE.				ENDOWMENTS.		20-Payment Life Guaranteed Annuity.	NON-PARTICIPATING.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	20 Years.		Ordinary Life.	10-Payment Life.	20-Payment Life.	10-Year Endowment.	20-Year Endowment.
21	\$ 19.62	\$ 48.56	\$ 36.00	\$ 29.84	\$ 105.84	\$ 50.07	\$ 29.84	\$ 15.49	\$ 38.03	\$ 23.32	\$ 92.17	\$ 42.09
22	20.06	49.30	36.55	30.31	105.92	50.17	30.31	15.85	38.68	23.72	92.25	42.17
23	20.51	50.06	37.13	30.80	106.02	50.28	30.80	16.23	39.34	24.13	92.34	42.27
24	20.99	50.85	37.73	31.31	106.11	50.40	31.31	16.61	40.02	24.56	92.43	42.36
25	21.49	51.67	38.35	31.83	106.22	50.53	31.83	17.03	40.73	25.01	92.53	42.46
26	22.01	52.51	38.98	32.37	106.33	50.66	32.37	17.47	41.48	25.49	92.63	42.57
27	22.56	53.38	39.65	32.94	106.44	50.81	32.94	17.92	42.24	25.97	92.74	42.68
28	23.14	54.28	40.33	33.52	106.56	50.97	33.52	18.40	43.05	26.49	92.85	42.82
29	23.74	55.21	41.05	34.13	106.70	51.13	34.13	18.91	43.87	27.02	92.97	42.95
30	24.38	56.18	41.78	34.76	106.84	51.31	34.76	19.45	44.73	27.57	93.11	43.10
31	25.05	57.18	42.55	35.42	106.98	51.51	35.42	20.01	45.63	28.15	93.24	43.27
32	25.75	58.21	43.34	36.11	107.15	51.72	36.11	20.60	46.55	28.74	93.39	43.44
33	26.50	59.28	44.16	36.82	107.32	51.95	36.82	21.23	47.52	29.37	93.55	43.63
34	27.28	60.38	45.02	37.56	107.50	52.20	37.56	21.90	48.52	30.03	93.73	43.85
35	28.11	61.53	45.91	38.34	107.70	52.47	38.34	22.61	49.56	30.72	93.91	44.08
36	28.98	62.71	46.83	39.15	107.91	52.78	39.15	23.34	50.63	31.43	94.10	44.32
37	29.90	63.94	47.79	40.00	108.14	53.10	40.00	24.13	51.75	32.19	94.32	44.60
38	30.88	65.21	48.79	40.89	108.39	53.47	40.89	24.97	52.93	32.99	94.56	44.91
39	31.91	66.53	49.83	41.81	108.66	53.87	41.81	25.85	54.15	33.80	94.81	45.25
40	33.01	67.90	50.92	42.79	108.96	54.31	42.79	26.80	55.39	34.68	95.08	45.64
41	34.16	69.32	52.06	43.82	109.28	54.80	43.82	27.81	56.70	35.60	95.39	46.05
42	35.39	70.79	53.24	44.90	109.63	55.33	44.90	28.91	58.08	36.59	95.71	46.53
43	36.70	72.32	54.49	46.04	110.03	55.93	46.04	30.07	59.53	37.64	96.11	47.07
44	38.08	73.91	55.79	47.25	110.46	56.59	47.25	31.30	61.02	38.72	96.53	47.65
45	39.55	75.57	57.16	48.52	110.94	57.32	48.52	32.61	62.57	39.88	96.96	48.30
46	41.12	77.30	58.60	49.87	111.47	58.14	49.87	34.01	64.19	41.11	97.47	49.02
47	42.79	79.10	60.11	51.31	112.06	59.03	51.31	35.50	65.89	42.42	98.03	49.80
48	44.57	80.98	61.71	52.83	112.72	60.03	52.83	37.10	67.65	43.80	98.64	50.70
49	46.46	82.95	63.39	54.45	113.44	61.13	54.45	38.80	69.50	45.28	99.32	51.69
50	48.48	84.99	65.16	56.17	114.24	62.34	56.17	40.61	71.42	46.83	100.05	52.76
51	50.62	87.12	67.03	58.01	115.13	63.67	58.01	42.54	73.41	48.50	100.86	53.95
52	52.91	89.35	69.01	59.97	116.10	65.15	59.97	44.60	75.51	50.28	101.75	55.25
53	55.35	91.68	71.10	62.06	117.17	66.76	62.06	46.81	77.70	52.18	102.74	56.72
54	57.95	94.11	73.31	64.29	118.35	68.55	64.29	49.16	79.97	54.20	103.81	58.31
55	60.72	96.66	75.66	66.69	119.64	70.51	66.69	51.67	82.34	56.37	104.98	60.05
56	63.68	99.33	78.16	.....	121.06	.....	.....	54.36	84.85	.....	106.29	.....
57	66.84	102.13	80.82	.....	122.63	.....	.....	57.22	87.45	.....	107.70	.....
58	70.22	105.08	83.66	.....	124.36	.....	.....	60.30	90.20	.....	109.26	.....
59	73.83	108.19	86.69	.....	126.26	.....	.....	63.59	93.10	.....	110.97	.....
60	77.69	111.47	89.94	.....	128.35	.....	.....	67.11	96.15	.....	112.87	.....

Maximum amount carried on one life, \$10,000.

* Adopted January 1, 1908. Non-participating rates in 1911.

Bankers Reserve Life Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40 AGE, 35.

In consideration of the application for this policy, which is hereby made a part of this contract, and of an advance premium of three hundred eighty-three dollars, and forty cents, to be actually paid in cash on or before the delivery hereof for one year's insurance from date of this contract and for the advance reserve required hereon, and upon condition of the further payment in advance of a like amount on or before the first day of the month of February in every succeeding year during the continuance of this policy, or until twenty years' premiums shall have been paid, hereby insures the life of Richard Roe, of Omaha, county of Douglas and State of Nebraska (the insured under this policy) in the sum of ten thousand dollars, and upon receipt of due proof of the death of said insured while this policy is in full force, promises to pay at its home office, in the city of Omaha, to Mary Roe, his wife, if living, or, if not living, then to the executors, administrators or assigns of said insured, the said sum insured, after deducting therefrom the balance of the current year's premiums, if any, and any indebtedness of the insured to the company hereon.

TABLE OF NON-FORFEITURE OPTIONS.

The figures in the following table are based upon the assumption that there is no indebtedness on the policy and that there are no outstanding dividend additions, as hereinafter provided.

FULL YEARS' PRE- MIUMS PAID.	OPT. 1.	OPT. 2.	OPT. 3.	OPT. 4.	FULL YEARS' PRE- MIUMS PAID.	OPT. 1.	OPT. 2.	OPT. 3.	OPT. 4.
	Auto- matic Paid-up Ins.	Ex- tended Insur- ance.	Cash Sur- render Value.	Loans.		Auto- matic Paid-up Ins.	Ex- tended Insur- ance.	Cash Sur- render Value.	Loans.
	\$	yrs.dys.	\$	\$		\$	yrs.dys.	\$	\$
3.....	1,030	4 229	400	400	12.....	5,750	20 153	2,740	2,740
4.....	1,560	6 215	630	630	13.....	6,260	21 163	3,050	3,050
5.....	2,090	8 203	860	860	14.....	6,760	22 143	3,370	3,370
6.....	2,620	10 163	1,100	1,100	15.....	7,270	23 110	3,700	3,700
7.....	3,150	12 260	1,350	1,350	16.....	7,790	24 82	4,050	4,050
8.....	3,670	14 260	1,600	1,600	17.....	8,290	25 88	4,400	4,400
9.....	4,200	16 165	1,870	1,870	18.....	8,800	26 157	4,770	4,770
10.....	4,710	17 350	2,150	2,150	19.....	9,310	27 345	5,210	5,160
11.....	5,230	19 98	2,440	2,440	20.....	10,000	Life.	5,660	5,560

Values for future years will be furnished upon application, and will be computed upon same basis as for above table. Values at end of any fractional parts of any policy year paid for will be proportionately increased.

The provisions and conditions hereinafter stated are hereby made a part of this contract.

Signed and dated at the home office of The Bankers Reserve Life Company in the city of Omaha, this first day of February, 1908.

PROVISIONS AND CONDITIONS.

Referred to on the First Page of this Policy.

1. **INCONTESTABILITY.**—This policy and the application therefor constitute the entire contract between the insured and the company and shall be incontestable after one year from date hereof, except for non-payment of premiums or for military or naval services in time of war without the written consent of the company. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in the written application therefor. A copy of the application is hereto attached when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

2. **GRACE.**—A grace of one month (not less than thirty days), subject to an interest charge at the rate of six per centum per annum, shall be granted for payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted in any settlement hereunder.

3. **VALUATION.**—The first year's insurance under this policy is term insurance.

4. **CHANGE OF BENEFICIARY.**—The insured may at any time during the continuance of this policy, provided said policy has not been assigned change the beneficiary, upon

written request to the home office of the company, together with a surrender of the policy.

5. **PAYMENT OF PREMIUM.**—Premiums hereon after the first are due and payable in advance, either at the home office or to an agent of the company, upon delivery of a receipt signed by the president, secretary or treasurer. Except as herein otherwise provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. This policy is based upon premiums payable annually in advance, but upon written notice to the company the insured shall have the option at the time any premium falls due of paying an annual, semi-annual or quarterly premium, according to the company's schedule for this kind of policy, and the same will continue this policy in force for the time paid for, the receipt for which must be signed as aforesaid.

6. **DIVIDENDS.**—This policy shall participate in the surplus of the company, and beginning at the end of the third policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends accrued as above may, at the option of the insured, be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three per centum per annum and payable at the maturity of the policy, but withdrawable on any anniversary thereof. When at the end of any policy year the dividends so accumulated, plus the cash surrender value hereon, shall equal or exceed the net single premium for a whole life policy at the attained age, the company will at the option of the insured issue, in lieu of this policy, a paid-up, non-participating whole life policy for the face amount hereof. Unless the owner of this policy shall elect otherwise within three months from the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

7. **AUTOMATIC PAID-UP INSURANCE. FIRST OPTION.**—After three full years' premiums have been paid hereon, upon default in the payment of any premium, if the insured has selected no other option, the company, without action on the part of the insured, will continue this policy as a paid-up non-participating whole life policy for the amount stated in the table on the first page hereof, plus any outstanding dividend additions hereto, purchasable by the reserve according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon.

8. **EXTENDED INSURANCE. SECOND OPTION.**—If after three full years' premiums have been paid hereon, this policy shall lapse by default in the payment of any premium when due, then, upon surrender of this policy within one month after such default, the reserve hereon, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than two and one-half per cent of the amount insured by this policy, shall be applied to the extension of this policy for its face amount for the term stated in the second option in the table on the first page hereof, without further payment of premiums, but without future participation or the right to loans. If there be any dividend additions to this policy the values shall be proportionately increased from the reserve on such additions computed upon same basis. If there should be any indebtedness hereon the values shall be diminished proportionately on same basis.

9. **CASH SURRENDER VALUE. THIRD OPTION.**—After three full years' premiums have been paid hereon, if this policy is surrendered to the company within one month after the non-payment of any premium when due, the company will pay therefor, within sixty days from the date of such surrender, the amount stated in the table on the first page hereof, plus the reserve on any existing dividend additions, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto and less any existing indebtedness to the company hereon. The cash value hereby available is at least equal to the amount otherwise applicable to the purchase of paid-up insurance and is greater than the amount otherwise applicable to the purchase of extended insurance.

10. **LOANS. FOURTH OPTION.**—After three full years' premiums have been paid hereon, and while this policy is in force, the company, upon written application, will loan, within sixty days after such application is received, an amount not to exceed the loan value of the policy, being the reserve on this policy at end of current policy year plus the reserve on any outstanding dividend additions, according to the American Experience Table of Mortality and interest at three and one-half per cent, less one per cent of the amount insured by this policy and of the dividend additions hereto and less any existing indebtedness to the company hereon. At the time of making such loan the policy shall be duly assigned and surrendered to the company as sole security therefor. Interest in advance at six per cent to the end of the current policy year, and any unpaid premium for the current policy year shall first be deducted. Failure to repay any such advance or to pay interest, shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

11. **ASSIGNMENT.**—No assignment of this policy shall be binding upon the company until it is filed with and approved by the company at its home office. The company assumes no responsibility as to the validity of any assignment.

12. **REINSTATEMENT.**—This policy may be reinstated within three years from default in the payment of any premium hereon, upon proof of good health satisfactory to the company and the payment of all defaulted premiums with interest thereon at six per cent per annum. This privilege shall not apply if the policy has been surrendered to the company for its cash surrender value and been canceled.

13. POWER OF AGENTS.—No person other than the president or secretary shall have authority to make, alter or discharge this contract, or to modify or extend any of its terms, conditions or provisions either before or after its issue and delivery. No statement, promise, estimate, representation or waiver of any of the terms, provisions or conditions herein shall be binding upon the company, unless written or printed in the policy and duly signed by said president or secretary.

14. **PROOF OF LOSS.**—If this policy while in force shall become a claim by the death of the insured, settlement thereof, less any indebtedness thereon, will be made upon receipt of due proof of death, and upon due notice of death, blanks will be furnished on which to submit proof.

15. PERMANENT DISABILITY OPTION.—Should the insured hereunder become totally and permanently disabled from accident, and while this policy is in full force and effect upon evidence satisfactory to the company of such disability, the company will pay to said insured, on surrender of this policy duly accepted, one-half of the principal sum named on the face of this policy, at the place and within the time thereinbefore mentioned, deducting from the amount thereof any unpaid loan or other indebtedness thereunder. Provided in the event the cash value of the policy and the additions thereto exceeds fifty per cent of the face of the policy, such cash value will be available at date of due proof of disability and approval of said disability claim.

16.—OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy at the death of said insured paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice; (2) by the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum; (3) by the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3, except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000,
LIMITED INSTALMENTS.—OPTION 2.

NUMBER OF ANNUAL INSTAL- MENTS.	Amount of Each Instal- ment.	NUMBER OF ANNUAL INSTAL- MENTS.	Amount of Each Instal- ment.	NUMBER OF ANNUAL INSTAL- MENTS.	Amount of Each Instal- ment.	NUMBER OF ANNUAL INSTAL- MENTS.	Amount of Each Instal- ment.
2.....	\$507	7.....	\$156	12.....	\$98	17.....	\$74
3.....	343	8.....	138	13.....	91	18.....	71
4.....	261	9.....	125	14.....	86	19.....	68
5.....	212	10.....	114	15.....	81	20.....	65
6.....	179	11.....	105	16.....	77	25.....	56

CONTINUOUS INSTALMENTS.—OPTION 3.

[illegible]

Beneficial Life Insurance Company.

HEAD OFFICE, SALT LAKE CITY, UTAH.

Commenced Business 1905.

JOSEPH F. SMITH, Pres.

A. B. C. OHLSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3½%).

Age.	PARTICIPATING.									NON-PARTICIPATING.			
	LIFE.				ENDOWMENT.			TERM.		20-Payment Life.	20-Year Endowment.	Endowment at Age 85.	Commercial Policy, Basis of \$5000.
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Year.	15 Year.	20 Year.	10 Year.	20-Year.				
15	\$ 17.39	\$ 40.87	\$ 30.81	\$ 25.85	\$ 101.07	\$ 65.37	\$ 47.35	.....	.....	\$ 20.71	\$ 41.23	\$ 13.36	.....
16	17.69	41.36	31.23	26.20	101.16	65.47	47.42	.....	.....	21.03	41.28	13.63	.....
17	18.02	42.04	31.68	26.58	101.26	65.58	47.50	.....	.....	21.36	41.33	13.91	.....
18	18.37	42.67	32.14	26.97	101.36	65.68	47.58	.....	.....	21.70	41.39	14.22	.....
19	18.73	43.32	32.62	27.38	101.47	65.80	47.66	.....	.....	22.05	41.44	14.53	.....
20	19.10	43.99	33.12	27.81	101.59	65.93	47.74	11.47	11.87	22.40	41.50	14.85	68.05
21	19.50	44.70	33.65	28.25	101.72	66.06	47.83	11.60	12.03	22.76	41.56	15.14	69.50
22	19.92	45.42	34.19	28.71	101.85	66.20	47.92	11.73	12.20	23.15	41.61	15.51	71.05
23	20.37	46.18	34.76	29.19	101.99	66.32	48.03	11.87	12.37	23.56	41.70	15.88	72.75
24	20.83	46.93	35.35	29.70	102.14	66.45	48.13	12.01	12.56	23.96	41.74	16.24	74.45
25	21.32	47.74	35.96	30.22	102.30	66.60	48.24	12.16	12.77	24.40	41.83	16.66	76.20
26	21.83	48.57	36.59	30.75	102.44	66.75	48.37	12.33	12.99	24.82	41.92	17.07	78.15
27	22.36	49.45	37.27	31.32	102.61	66.95	48.52	12.50	13.23	25.30	42.00	17.51	80.15
28	22.93	50.33	37.97	31.92	102.80	67.10	48.65	12.69	13.49	25.76	42.09	17.96	82.20
29	23.53	51.29	38.68	32.54	103.00	67.29	48.81	12.89	13.78	26.25	42.18	18.44	84.45
30	24.16	52.25	39.41	33.17	103.18	67.50	48.98	13.10	14.09	26.78	42.30	18.98	86.75
31	24.82	53.26	40.20	33.85	103.40	67.72	49.17	13.34	14.44	27.34	42.43	19.51	89.25
32	25.52	54.31	41.00	34.54	103.61	67.94	49.37	13.59	14.82	27.90	42.60	20.08	91.80
33	26.25	55.39	41.83	35.27	103.84	68.18	49.58	13.86	15.24	28.46	42.74	20.66	94.55
34	27.03	56.51	42.69	36.04	104.10	68.45	49.82	14.16	15.70	29.10	42.91	21.31	97.40
35	27.85	57.69	43.60	36.85	104.36	68.70	50.09	14.48	16.22	29.73	43.09	21.95	100.50
36	28.73	58.91	44.55	37.67	104.65	69.00	50.33	14.83	16.79	30.41	43.30	22.70	103.75
37	29.64	60.16	45.53	38.53	104.95	69.33	50.62	15.22	17.42	31.10	43.52	23.46	107.10
38	30.61	61.48	46.57	39.45	105.27	69.58	50.93	15.64	18.12	31.86	43.79	24.25	110.75
39	31.64	62.85	47.65	40.41	105.62	70.05	51.28	16.11	18.89	32.62	44.07	25.09	114.60
40	32.74	64.27	48.80	41.43	106.00	70.47	51.67	16.63	19.74	33.43	44.40	25.97	118.65
41	33.90	65.74	49.97	42.50	106.39	70.91	52.09	17.20	20.67	34.30	44.73	26.95	122.95
42	35.14	67.28	51.20	43.63	106.82	71.40	52.57	17.85	21.71	35.20	45.15	27.96	127.50
43	36.46	68.87	52.49	44.81	107.30	71.94	53.09	18.57	22.85	36.15	45.58	29.00	132.40
44	37.86	70.55	53.86	46.07	107.81	72.53	53.69	19.37	24.11	37.15	46.07	30.17	137.60
45	39.35	72.28	55.30	47.40	108.38	73.17	54.33	20.26	25.50	38.20	46.60	31.39	143.10
46	40.92	74.11	56.80	48.79	109.00	73.90	55.04	21.25	27.02	39.35	47.26	32.68	149.00
47	42.60	76.00	58.41	50.29	109.67	74.67	55.89	22.36	28.69	40.54	47.94	34.07	155.25
48	44.41	77.98	60.08	51.67	110.42	75.55	56.79	23.59	30.52	41.80	48.69	35.55	161.90
49	46.31	80.05	61.84	53.56	111.22	76.50	57.79	24.95	32.52	43.16	49.56	37.14	169.05
50	48.35	82.21	63.70	55.35	112.12	77.55	58.90	26.45	34.71	44.60	50.51	38.83	176.65
51	50.52	84.47	65.65	57.26	113.10	78.68	60.12	28.11	37.08	46.12	51.56	40.61	184.75
52	52.85	86.82	67.79	59.30	114.14	79.95	61.46	29.94	39.66	47.73	52.71	42.54	193.30
53	55.32	89.29	69.91	61.47	115.32	81.32	62.95	31.95	42.45	49.47	54.00	44.60	202.50
54	57.97	91.85	72.23	63.80	116.58	82.84	64.60	34.15	45.45	50.32	55.43	46.77	212.35
55	60.80	94.54	74.68	66.28	117.98	84.50	66.43	36.58	48.69	53.30	57.00	49.11	222.80
56	63.81	97.37	77.30	68.94	119.47	86.34	68.44	39.24	52.15	55.46	.....	51.61	233.95
57	67.02	100.33	80.06	71.79	121.15	88.33	70.63	42.16	55.86	57.73	.....	54.30	245.95
58	70.44	103.43	83.02	74.84	122.94	90.52	73.00	45.36	59.83	60.20	.....	57.17	258.65
59	74.12	106.71	86.20	78.15	124.91	92.95	75.64	48.87	64.08	62.81	.....	60.06	272.35
60	78.05	110.16	89.60	81.70	127.10	95.60	78.46	52.70	68.81	65.65	.....	63.56	286.95
61	82.26	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	67.11	302.55
62	86.77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	70.93	319.25
63	91.60	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	75.06	337.20
64	96.77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	79.48	356.40
65	102.30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	84.25	376.95

Maximum amount carried on one life, \$10,000.

* Adopted 1912.

Beneficial Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$368.50. AGE, 35.

The Beneficial Life Insurance Company hereby agrees to pay for the surrender of this policy at its home office in Salt Lake City, Utah, the sum of ten thousand dollars, immediately upon receipt of due proofs of the death of John Doe (herein called the insured) to Jane Doe (wife) (herein called the beneficiary) of the insured, or, in the event of the prior death of the beneficiary, to the executors, administrators, or assigns of the insured.

This insurance is granted in consideration of the application hereof, a copy of which is endorsed hereon or attached hereto and is hereby made a part of this contract, and upon payment in advance of three hundred sixty-eight and $\frac{50}{100}$ dollars, constituting payment of premium for the term ending on the ninth day of April, 1915; and upon the payment of a like amount on or before the corresponding day in every year hereafter during the life of the insured, until twenty full premiums have been paid.

The privileges and conditions stated on the following pages form a part of this contract as fully as if recited over the signatures hereto.

In witness whereof, the Beneficial Life Insurance Company has caused this instrument to be signed by its president and its secretary, at its home office in Salt Lake City, Utah, this ninth day of April, 1914.

This contract is absolutely free from conditions as to residence, occupation, travel, or place of death. No permit will be required for military or naval service in time of war, or in time of peace.

PRIVILEGES AND CONDITIONS.

1. **PAYMENT OF PREMIUMS.**—All premiums under this policy are payable in advance either at the home office or to any authorized agent, upon the delivery of a receipt signed by the president, vice-president or secretary, and countersigned by agent of the company, and may be paid either annually, semi-annually or quarterly, according to the rates stated on the fourth page hereof. Any premiums so paid shall not maintain this policy in force beyond the date when the next premium is payable, except as provided hereinafter.

2. **GRACE.**—A grace of thirty-one days (without interest) will be granted for the payment of every premium after the first, during which time this policy shall remain in full force and effect. If, however, the insured shall die within said period of grace, the unpaid balance of the premium or premiums for the current policy year will be deducted in any settlement hereunder.

3. **STATEMENTS.**—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid or be used in defense under the policy unless it is contained in the written and printed application and a copy of such application is endorsed on the policy when issued.

4. **INCONTESTABILITY.**—This policy and the application therefor set out herein, constituting the entire contract between the parties, shall be incontestable after one year from its date of issue except for non-payment of premiums.

5. **SELF-DESTRUCTION.**—In the event of self-destruction during the first insurance year, whether the insured be sane or insane, the settlement under this policy shall be a sum equal to the premiums thereon which have been paid to and received by the company, and no more.

6. **AGE.**—If the age of the insured has been understated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

7. **CHANGE OF BENEFICIARY.**—The insured shall have full power while this policy is in force (subject to any previous assignment) to change the present beneficiary or beneficiaries. The request for such change shall be made in writing and shall be valid only upon its endorsement upon the policy by the company at its home office.

8. **BENEFITS ON SURRENDER OR LAPSE.**—After two full annual premiums shall have been paid, the owner may elect within three months after any default in payment of premium, but not later, either (a) To accept the cash surrender value as shown in column one of Table of Loan and Surrender Values, herein, or (b) to purchase non-participating paid-up insurance for the amount designated in column two of said table of values payable at the same time and on the same conditions as this policy; or (c) to have insurance for the face amount of this policy extended from the date of default for the term stated in column three of said table of values. Paid-up insurance or extended term insurance named in (b) and (c) above shall not be subject to the privileges of disability protection. The insured may at any time obtain a loan on paid-up insurance under this policy as provided in section ten (loans), or surrender the policy for its cash surrender value. The cash surrender value, after premiums have been paid for two years or more, will be the reserve on this policy at the date of default, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent. per annum, less the amount of any indebtedness to the company, and less a surrender charge which in no case shall be more than two and one-half per cent. of the sum insured. The amount of paid-

up insurance as stated in column 2, or the term for which insurance will be extended, as stated in column 3, will be such as said cash surrender value will purchase as a net single premium at the age of the insured at the date of default, according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum.

9. ANNUAL DIVIDENDS.—This policy both when paid-up and as premiums are paid beginning with the second policy year, will receive annually such dividends as may be apportioned by the company. Dividends thus apportioned shall, at the option of the insured, be either (1) Paid in cash; or, (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy, with interest at the rate of three and one-half per centum per annum, payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured shall elect otherwise within one month after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends will be left to accumulate to the credit of the policy (option No. 4).

10. LOANS.—After two full years premiums have been paid, and while this policy is in force, the company will, at any time, advance, upon execution of a proper loan agreement by the insured, and upon proper assignment of the policy and upon the sole security thereof, a sum equal to, or, at the option of the owner, less than the loan value of the current policy year; at a rate of interest of five per cent per annum, payable in advance. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year. Failure to repay any such advance or to pay interest shall not void this policy until the total indebtedness thereon to the company shall equal or exceed the loan value, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of assignee of record at the home office of the company, if any.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER PAYMENT OF PRE- MIUMS FOR	COL. 1	COL. 2	COL. 3	AFTER PAYMENT OF PRE- MIUMS FOR	COL. 1	COL. 2	COL. 3
	Loan Value at Beginning of Year. Cash Value at End of Year.	Paid up Life Ins.	Extended Term Ins.		Loan Value at Beginning of Year. Cash Value at End of Year.	Paid up Life Ins.	Ext'ded Term Ins.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1	....	....	1	11	2,490	5,340	20 9
2	150	360	1 8	12	2,790	5,850	21 10
3	430	1,090	4 11	13	3,100	6,360	22 9
4	650	1,610	7 6	14	3,430	6,890	23 9
5	880	2,140	10 0	15	3,770	7,400	24 8
6	1,130	2,690	12 6	16	4,120	7,920	25 8
7	1,380	3,220	14 7	17	4,480	8,430	26 10
8	1,640	3,750	16 6	18	4,860	8,950	28 4
9	1,910	4,280	18 1	19	5,250	9,470	30 5
10	2,190	4,800	19 5	20	6,150	10,000	Paid up

11. AUTOMATIC PREMIUM LOANS.—In default of payment of any premium or premiums, if the insured has not selected any of the options contained in section eight (8), the company will, without further action on the part of the insured, apply the cash surrender value of this policy, as shown in column 1 of Table of Loan and Surrender Values, to the payment of premiums falling due hereunder, so long as the said cash surrender value will pay the overdue premiums and all other indebtedness thereon with interest at the rate of five per cent per annum payable annually in advance. This policy shall not lapse so long as the said cash value so applied will pay for one day's insurance on a pro rata basis, but shall be continued in full force and effect in all respects as though the premiums had been paid in cash. At any time while the policy is being continued in force under this benefit the policy-holder may resume the payment of premiums without medical examination. In such event the indebtedness accumulated hereon, or any part thereof, may be paid in cash or allowed to remain as a loan on the policy. Such indebtedness shall at all times constitute a first lien on the policy.

12. DISABILITY PROTECTION.—If the insured, before attaining the age of sixty years and before default in the payment of any renewal premium hereunder, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease, so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for profit or from carrying on any gainful occupation, the company will, at the option of the insured, either: (a) Pay for the insured the premiums, if any, which shall thereafter become due hereon during the continuance of such disability, provided, in any such event premiums so paid by the company shall not become an indebtedness on this contract, and the cash loans and other values hereof, as shown in the table herein, shall increase in the same manner as though the premiums were being paid by the insured. The insured shall, however, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or it shall appear to the company that the insured is able to perform any work or to follow any gainful occupation, the company's obligation to pay the pre-

miums shall cease and the insured shall resume payment of premiums hereon in cash on the first premium due date following such recovery; or (b) pay the insured immediately on account of this policy, one-tenth of the amount insured hereunder, less premiums due, if any, and a like amount annually thereafter, during such disability, until the said amount, less premiums due, and other indebtedness, is paid in full. Or (c) pay to the insured immediately, on account of this policy one-twentieth of the amount insured hereunder, and a like amount annually thereafter, during such disability, until the said amount, less any indebtedness, is paid in full. If, however, the insured shall recover, the annual advance shall cease and any advances already made under provisions (b) or (c) above may be returned in cash or remain charges against this policy. Independently of all other causes, the loss of both hands at or above the wrists, both feet at or above the ankles, loss of one hand and one foot as above or irrecoverable loss of the sight of both eyes will be considered as total disability within the meaning of this section.

13. LOAN INSURANCE.—Any indebtedness to the company against this policy may be covered by loan insurance, and, upon due proof of the death of the insured, such loan insurance shall be applied to the cancellation of any such indebtedness. Loan insurance shall be subject to the following conditions: (1) Evidence of insurability satisfactory to the company shall be required. No loan insurance shall take effect until the insured shall have received from the company a certificate thereof. (2) Premiums must be paid in accordance with the rates in the following table. The premium for loan insurance shall be computed at the attained age of the insured at the time when such loan insurance is made or renewed. For periods of less than one year, the premium shall be at the rate of one-tenth of the one year's premium for each month and fraction of a month. (3) Loan insurance shall not be granted for any period extending beyond the next premium-paying anniversary date of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company, and payment of premium at the attained age, but no loan insurance shall be granted or renewed after age sixty. (4) Whenever the loan insurance exceeds the indebtedness the company may cancel that portion of the loan insurance in excess of the indebtedness, and refund the unearned premium.

PREMIUMS FOR EACH \$100 OF LOAN INSURANCE.

Insured's Attained Age.	Pre- mium for One Year.	Insured's Attained Age.	Pre- mium for One Year.	Insured's Attained Age.	Pre- mium for One Year.	Insured's Attained Age.	Pre- mium for One Year.	Insured's Attained Age.	Pre- mium for One Year.
	\$		\$		\$		\$		\$
15	0.73	24	0.77	33	0.84	42	0.99	51	1.40
16	0.74	25	0.78	34	0.85	43	1.01	52	1.48
17	0.74	26	0.78	35	0.86	44	1.04	53	1.57
18	0.74	27	0.79	36	0.87	45	1.07	54	1.67
19	0.75	28	0.79	37	0.89	46	1.11	55	1.79
20	0.75	29	0.80	38	0.90	47	1.15	56	1.91
21	0.76	30	0.81	39	0.92	48	1.20	57	2.05
22	0.76	31	0.82	40	0.94	49	1.26	58	2.21
23	0.77	32	0.83	41	0.96	50	1.33	59	2.38

14. ASSIGNMENTS.—This company shall not be deemed to have knowledge of any assignment of this policy, unless such assignment be in writing and unless the original or a duplicate shall have been filed at the home office of the company and its receipt duly acknowledged. Any claim under an assignment shall be subject to proof of interest. The company will assume no responsibility for the validity of any assignment.

15. GENERAL.—(1) No alteration of this policy or waiver of any of its conditions shall be valid unless made in writing and signed by an officer of the company. (2) The reserve for the first year of this policy shall be computed as for one year term insurance. (3) The insured may, without the consent of the beneficiary, receive every benefit and exercise every right and enjoy every privilege granted the insured by the terms of this policy. (4) At any time, and while in full force, this policy may be exchanged for a policy of the same amount, having higher rate, and upon any plan issued by the company, by paying the difference in premiums from date of issue until date of change, with compound interest at the rate of five per cent. (5) In the event of default in premium payments, unless the cash value has been duly paid, it is agreed that this policy may be reinstated at any time upon evidence of insurability satisfactory to the company, and the payment of all overdue premiums and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding five per cent per annum.

MODES OF SETTLEMENT.

MODES OF SETTLEMENT.—The insured or the owner, or the beneficiary, after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured, or upon the maturity of this policy as an endowment, paid either in cash or as follows: (1) By the payment of an annuity equal to three and one-half per centum of such net sum payable at the end of each year during the lifetime of the payee and by the payment upon the death of the payee of the said net sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the payee's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each

year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid unless otherwise directed in said notice, to the payee's legal representative or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the payee may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION (2).

Number of Annual Instalments.	Amount of Each Instalment.	Number of Annual Instalments.	Amount of Each Instalment.	Number of Annual Instalments.	Amount of Each Instalment.
	\$		\$		\$
1	1,000.00	9	127.00	16	79.88
2	508.60	10	116.18	17	76.38
3	344.86	11	107.34	18	73.26
4	263.04	12	99.98	19	70.48
5	214.00	13	93.78	20	67.98
6	181.32	14	88.48	25	58.62
7	158.02	15	83.90	30	52.54
8	140.56				

OPTION (3).

Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.
	\$		\$		\$
10 and under	43.24	30	48.36	50	59.56
11	43.40	31	48.76	51	60.24
12	43.58	32	49.16	52	60.92
13	43.76	33	49.60	53	61.58
14	43.94	34	50.04	54	62.22
15	44.14	35	50.52	55	62.84
16	44.34	36	51.00	56	63.44
17	44.54	37	51.50	57	64.00
18	44.78	38	52.02	58	64.54
19	45.00	39	52.58	59	65.04
20	45.24	40	53.14	60	65.50
21	45.50	41	53.72	61	66.02
22	45.76	42	54.32	62	66.30
23	46.04	43	54.92	63	66.64
24	46.32	44	55.56	64	66.94
25	46.64	45	56.20	65	67.20
26	46.94	46	56.86	66	67.40
27	47.28	47	57.54	67	67.50
28	47.62	48	58.20	and over	
29	47.98	49	58.88		

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am temperate in my habits, am now in good health, and ordinarily have good health, and that in my statements and answers in this application and to the medical examiner no information has been or will be withheld touching my past and present state of health and habits of life and present and prospective occupations, employments and residence, with which The Beneficial Life Insurance Company should be made acquainted; and that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health; and that the policy applied for shall be in the form now in use by the company.

I hereby agree that the foregoing statements made to the company's medical examiner, are a part of my application for insurance, are declared to be true and are offered to the company as a consideration for the contract.

Berkshire Life Insurance Company.

HEAD OFFICE, PITTSFIELD, MASS.

Commenced Business 1851.

WM. D. WYMAN, Pres.

ROBT. H. DAVENPORT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment. 20-Year.	15-Payment. 25-Year.	
20	\$ 18.01	\$ 45.51	\$ 33.61	\$ 27.78	\$ 24.39	\$ 101.09	\$ 65.14	\$ 47.54	\$ 37.27	\$ 30.69	\$ 78.77	\$ 51.78	
21	18.40	46.18	34.11	28.21	24.76	101.17	65.23	47.62	37.36	30.80	78.87	51.88	
22	18.80	46.88	34.64	28.65	25.16	101.23	65.30	47.72	37.47	30.92	78.96	51.97	
23	19.23	47.59	35.19	29.10	25.58	101.31	65.39	47.81	37.58	31.05	79.06	52.09	
24	19.68	48.35	35.75	29.59	26.00	101.40	65.48	47.91	37.70	31.19	79.17	52.21	
25	20.14	49.11	36.33	30.07	26.44	101.48	65.59	48.03	37.82	31.34	79.28	52.34	
26	20.64	49.91	36.93	30.58	26.90	101.58	65.68	48.14	37.96	31.51	79.40	52.47	
27	21.15	50.74	37.56	31.12	27.38	101.68	65.79	48.27	38.11	31.69	79.54	52.62	
28	21.69	51.59	38.20	31.67	27.88	101.78	65.92	48.41	38.28	31.88	79.68	52.78	
29	22.26	52.47	38.87	32.23	28.40	101.89	66.04	48.55	38.45	32.10	79.83	52.95	
30	22.85	53.38	39.56	32.83	28.94	102.01	66.18	48.71	38.64	32.34	79.99	53.13	
31	23.49	54.32	40.29	33.45	29.51	102.15	66.33	48.89	38.84	32.59	80.17	53.35	
32	24.15	55.30	41.03	34.09	30.10	102.28	66.49	49.07	39.08	32.88	80.36	53.56	
33	24.84	56.31	41.81	34.75	30.72	102.43	66.66	49.28	39.33	33.19	80.57	53.80	
34	25.58	57.35	42.61	35.44	31.37	102.59	66.85	49.50	39.60	33.54	80.79	54.07	
35	26.35	58.44	43.44	36.17	32.04	102.76	67.05	49.75	39.90	33.91	81.04	54.36	
36	27.18	59.55	44.31	36.93	32.75	102.94	67.27	50.01	40.25	34.33	81.30	54.68	
37	28.04	60.71	45.21	37.73	33.50	103.15	67.51	50.30	40.62	34.79	81.61	55.03	
38	28.95	61.91	46.14	38.56	34.29	103.36	67.77	50.63	41.02	35.30	81.93	55.42	
39	29.91	63.15	47.13	39.42	35.13	103.60	68.06	50.99	41.47	35.86	82.28	55.84	
40	30.94	64.44	48.14	40.34	36.01	103.86	68.38	51.39	41.97	36.48	82.67	56.31	
41	32.03	65.77	49.21	41.30	36.94	104.14	68.73	51.84	42.52	37.16	83.11	56.82	
42	33.18	67.17	50.32	42.30	37.92	104.45	69.13	52.33	43.13	37.91	83.59	57.39	
43	34.40	68.61	51.48	43.37	38.97	104.80	69.56	52.87	43.81	38.74	84.12	58.02	
44	35.70	70.11	52.70	44.50	40.08	105.19	70.04	53.48	44.55	39.65	84.71	58.73	
45	37.09	71.66	53.99	45.69	41.27	105.61	70.58	54.15	45.39	40.66	85.36	59.49	
46	38.55	73.28	55.33	46.95	42.54	106.09	71.18	54.88	46.30	.....	86.08	60.35
47	40.11	74.98	56.75	48.29	43.89	106.62	71.84	55.70	47.31	.....	86.88	61.28
48	41.79	76.74	58.24	49.72	45.34	107.21	72.58	56.63	48.43	.....	87.78	62.31
49	43.56	78.59	59.81	51.22	46.89	107.86	73.39	57.64	49.67	.....	88.74	63.44
50	45.45	80.51	61.47	52.83	48.54	108.59	74.30	58.76	51.03	.....	89.83	64.68
51	47.46	82.50	63.21	54.55	50.32	109.39	75.29	59.98	.....	.....	91.01	.....
52	49.60	84.59	65.06	56.38	52.22	110.26	76.40	61.35	.....	.....	92.29	.....
53	51.89	86.76	67.01	58.33	54.27	111.24	77.61	62.85	.....	.....	93.71	.....
54	54.33	89.05	69.08	60.42	56.46	112.31	78.95	64.51	.....	.....	95.26	.....
55	56.93	91.42	71.27	62.66	58.83	113.49	80.45	66.32	.....	.....	96.94	.....
56	59.70	93.92	73.60	65.05	.....	114.79	82.08	.....	.....	.....	.....	.....
57	62.66	96.54	76.08	67.64	.....	116.22	83.88	.....	.....	.....	.....	.....
58	65.83	99.29	78.73	70.40	.....	117.80	85.86	.....	.....	.....	.....	.....
59	69.21	102.20	81.57	73.38	.....	119.55	88.06	.....	.....	.....	.....	.....
60	72.84	105.26	84.60	76.59	.....	121.47	90.48	.....	.....	.....	.....	.....
61	76.70	108.50	87.84	80.04	.....	123.58	.....	.....	.....	.....	.....	.....
62	80.85	111.93	91.34	83.77	.....	125.93	.....	.....	.....	.....	.....	.....
63	85.29	115.58	95.09	87.81	.....	128.51	.....	.....	.....	.....	.....	.....
64	90.05	119.46	99.13	92.17	.....	131.36	.....	.....	.....	.....	.....	.....
65	95.14	123.60	103.48	96.90	.....	134.49	.....	.....	.....	.....	.....	.....

* Adopted January 1, 1908.

Maximum amount carried on one life, \$40,000.

BERKSHIRE LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	1.17	.40	.. 19	28.04	9.69	1 95	54.76	19.21	2 193	81.36	28.98	3 313
21	2.75	.95	.. 44	30.02	10.53	1 133	57.16	20.36	2 243	84.18	30.45	4 11
22	4.39	1.54	.. 72	32.09	11.43	1 172	59.63	21.57	2 294	87.04	31.98	4 76
23	6.04	2.15	.. 100	34.17	12.36	1 212	62.16	22.84	2 347	89.95	33.58	4 142
24	7.74	2.80	.. 129	36.31	13.34	1 254	64.72	24.16	3 37	92.94	35.26	4 209
25	9.44	3.47	.. 159	38.47	14.36	1 296	67.32	25.54	3 93	95.97	37.01	4 277
26	11.17	4.17	.. 189	40.67	15.43	1 339	69.96	26.98	3 150	99.03	38.83	4 344
27	12.92	4.90	.. 220	42.89	16.54	2 19	72.64	28.48	3 206	102.17	40.74	5 48
28	14.70	5.67	.. 253	45.14	17.70	2 64	75.39	30.06	3 264	105.36	42.73	5 116
29	16.50	6.47	.. 285	47.45	18.92	2 111	78.16	31.70	3 321	108.60	44.81	5 185
30	18.33	7.31	.. 319	49.81	20.20	2 158	80.99	33.42	4 15	111.89	46.98	5 252
31	20.19	8.19	.. 353	52.18	21.53	2 205	83.88	35.22	4 73	115.27	49.26	5 316
32	22.08	9.11	1 23	54.59	22.92	2 252	86.81	37.10	4 130	118.70	51.64	6 14
33	23.96	10.06	1 59	57.05	24.38	2 299	89.78	39.06	4 186	122.18	54.12	6 75
34	25.93	11.08	1 95	59.56	25.91	2 345	92.83	41.12	4 240	125.72	56.71	6 132
35	27.88	12.13	1 131	62.11	27.51	3 27	95.93	43.27	4 292	129.32	59.41	6 184
36	29.87	13.23	1 167	64.67	29.17	3 71	99.04	45.50	4 341	132.95	62.22	6 230
37	31.88	14.38	1 202	67.28	30.91	3 115	102.20	47.83	5 21	136.66	65.16	6 268
38	33.89	15.57	1 236	69.89	32.71	3 156	105.43	50.27	5 62	140.44	68.23	6 299
39	35.96	16.83	1 271	72.61	34.62	3 195	108.72	52.82	5 98	144.31	71.45	6 321
40	38.05	18.14	1 304	75.33	36.60	3 230	112.08	55.49	5 126	148.22	74.79	6 335
41	40.20	19.53	1 337	78.15	38.69	3 262	115.50	58.28	5 148	152.23	78.29	6 338
42	42.36	20.97	2 1	80.98	40.86	3 289	118.96	61.18	5 161	156.23	81.90	6 332
43	44.53	22.47	2 29	83.84	43.12	3 309	122.43	64.18	5 166	160.28	85.65	6 316
44	46.72	24.03	2 53	86.70	45.45	3 323	125.91	67.28	5 161	164.31	89.50	6 292
45	48.93	25.65	2 73	89.58	47.87	3 330	129.39	70.48	5 150	168.31	93.45	6 260
46	51.13	27.32	2 88	92.44	50.35	3 329	132.81	73.74	5 130	172.22	97.46	6 220
47	53.30	29.03	2 98	95.24	52.88	3 323	136.17	77.06	5 104	176.10	101.56	6 173
48	55.42	30.77	2 103	97.99	55.45	3 310	139.48	80.44	5 71	179.90	105.72	6 121
49	57.48	32.53	2 103	100.66	58.05	3 291	142.70	83.86	5 32	183.62	109.94	6 64
50	59.53	34.33	2 100	103.31	60.71	3 267	145.91	87.36	4 355	187.30	114.24	6 3
51	61.55	36.17	2 92	105.94	63.43	3 240	149.09	90.93	4 307	190.96	118.62	5 302
52	63.55	38.05	2 82	108.54	66.20	3 209	152.23	94.56	4 257	194.57	123.07	5 234
53	65.53	39.97	2 68	111.13	69.03	3 175	155.33	98.25	4 203	198.17	127.60	5 164
54	67.48	41.92	2 52	113.67	71.90	3 138	158.43	102.01	4 148	201.74	132.20	5 93
55	69.42	43.91	2 34	116.22	74.83	3 100	161.50	105.83	4 91	205.27	136.86	5 20
56	71.35	45.94	2 14	118.74	77.81	3 59	164.55	109.71	4 33	208.78	141.58	4 312
57	73.26	48.01	1 356	121.25	80.84	3 17	167.56	113.63	3 339	212.24	146.34	4 237
58	75.16	50.11	1 333	123.72	83.90	2 340	170.56	117.60	3 279	215.67	151.15	4 163
59	77.02	52.23	1 308	126.16	86.99	2 296	173.49	121.59	3 219	219.05	155.98	4 90
60	78.85	54.37	1 282	128.56	90.10	2 251	176.40	125.61	3 159	222.37	160.83	4 17
61	80.66	56.53	1 256	130.93	93.23	2 207	179.26	129.65	3 100	225.64	165.68	3 309
62	82.45	58.71	1 229	133.28	96.39	2 163	182.06	133.68	3 41	228.81	170.50	3 238
63	84.20	60.90	1 202	135.56	99.54	2 119	184.78	137.69	2 348	231.89	175.28	3 168
64	85.89	63.07	1 175	137.76	102.65	2 75	187.38	141.64	2 290	234.81	179.96	3 100
65	87.52	65.22	1 148	139.85	105.71	2 32	189.86	145.51	2 235	237.59	184.54	3 34

* Same value applies to Massachusetts Mutual Life; see that company for values on twenty-payment life and twenty-year endowment policies.

BERKSHIRE LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	107.85	39.01	5 93	134.15	49.29	6 259	160.29	59.84	8 78	186.25	70.66	9 279
21	111.01	40.79	5 168	137.68	51.40	6 344	164.18	62.29	8 175	190.49	73.46	10 18
22	114.27	42.66	5 244	141.31	53.61	7 67	168.16	64.85	8 272	194.78	76.37	10 120
23	117.58	44.61	5 321	145.01	55.92	7 156	172.21	67.52	9 2	199.18	79.42	10 220
24	120.94	46.64	6 35	148.74	58.32	7 244	176.33	70.31	9 97	203.68	82.61	10 316
25	124.38	48.77	6 114	152.58	60.84	7 330	180.53	73.22	9 188	208.23	85.92	11 42
26	127.88	50.99	6 192	156.47	63.46	8 50	184.79	76.25	9 276	212.85	89.37	11 126
27	131.44	53.31	6 270	160.43	66.20	8 133	189.15	79.42	9 359	217.57	92.98	11 203
28	135.06	55.73	6 346	164.48	69.06	8 214	193.58	82.73	10 72	222.37	96.74	11 271
29	138.73	58.25	7 55	168.57	72.04	8 289	198.10	86.18	10 143	227.27	100.67	11 327
30	142.50	60.90	7 127	172.77	75.16	8 360	202.69	89.78	10 205	232.23	104.75	12 6
31	146.33	63.66	7 196	177.02	78.41	9 59	207.35	93.53	10 256	237.28	109.01	12 36
32	150.22	66.54	7 259	181.35	81.80	9 116	212.09	97.44	10 296	242.39	113.44	12 54
33	154.14	69.53	7 316	185.73	85.33	9 163	216.88	101.50	10 324	247.61	118.06	12 58
34	158.18	72.67	8 4	190.19	89.01	9 200	221.79	105.75	10 339	252.93	122.88	12 50
35	162.26	75.94	8 47	194.76	92.86	9 225	226.79	110.18	10 343	258.33	127.90	12 30
36	166.40	79.34	8 80	199.39	96.87	9 239	231.85	114.79	10 334	263.80	133.11	11 364
37	170.64	82.90	8 103	204.10	101.05	9 241	237.00	119.59	10 314	269.38	138.54	11 321
38	174.93	86.61	8 116	208.88	105.40	9 232	242.25	124.59	10 282	274.99	144.16	11 268
39	179.31	90.48	8 118	213.75	109.93	9 213	247.54	129.77	10 241	280.69	149.99	11 205
40	183.78	94.52	8 111	218.66	114.63	9 183	252.90	135.14	10 190	286.41	156.01	11 135
41	188.28	98.70	8 93	223.65	119.51	9 144	258.29	140.69	10 130	292.14	162.20	11 58
42	192.81	103.03	8 66	228.64	124.54	9 96	263.64	146.38	10 63	297.81	168.53	10 338
43	197.36	107.50	8 30	233.58	129.69	9 40	268.96	152.20	9 354	303.45	175.00	10 245
44	201.85	112.07	7 350	238.49	134.96	8 341	274.21	158.14	9 271	309.00	181.59	10 148
45	206.29	116.74	7 298	243.35	140.34	8 270	279.41	164.20	9 183	314.51	188.31	10 47
46	210.68	121.50	7 239	248.10	145.80	8 193	284.53	170.36	9 91	319.91	195.12	9 305
47	214.98	126.34	7 174	252.81	151.37	8 111	289.56	176.61	8 360	325.24	202.03	9 195
48	219.21	131.25	7 103	257.43	157.01	8 25	294.50	182.94	8 259	330.46	209.02	9 83
49	223.37	136.24	7 29	261.97	162.73	7 300	299.38	189.36	8 156	335.62	216.10	8 333
50	227.49	141.31	6 315	266.45	168.53	7 207	304.18	195.86	8 50	340.70	223.26	8 217
51	231.55	146.46	6 234	270.88	174.42	7 112	308.96	202.46	7 309	345.75	230.52	8 100
52	235.60	151.70	6 151	275.31	180.41	7 16	313.68	209.14	7 201	350.73	237.84	7 348
53	239.62	157.02	6 67	279.68	186.47	6 284	318.36	215.89	7 93	355.66	245.23	7 231
54	243.60	162.41	5 346	284.00	192.59	6 185	322.97	222.69	6 350	360.52	252.66	7 114
55	247.53	167.86	5 259	288.28	198.77	6 88	327.54	229.55	6 242	365.34	260.15	6 363
56	251.43	173.36	5 173	292.51	205.00	5 355	332.06	236.45	6 135	370.08	267.66	6 249
57	255.28	178.91	5 86	296.69	211.27	5 258	336.53	243.39	6 29	374.74	275.16	6 137
58	259.09	184.49	5 0	300.83	217.57	5 162	340.90	250.31	5 290	379.30	282.64	6 26
59	262.84	190.10	4 280	304.87	223.86	5 67	345.16	257.20	5 189	383.74	290.06	5 284
60	266.51	195.69	4 196	308.82	230.12	4 339	349.31	264.04	5 89	388.02	297.38	5 181
61	270.09	201.26	4 113	312.66	236.33	4 249	353.32	270.79	4 357	392.16	304.60	5 81
62	273.58	206.79	4 32	316.35	242.45	4 161	357.19	277.44	4 265	396.11	311.67	4 348
63	276.91	212.23	3 318	319.89	248.47	4 76	360.86	283.93	4 177	399.90	318.59	4 257
64	280.08	217.55	3 243	323.25	254.34	3 359	364.37	290.28	4 91	403.62	325.43	4 170
65	283.09	222.74	3 171	326.43	260.06	3 283	367.81	296.56	4 8	407.41	332.32	4 84

* Same values apply to Massachusetts Mutual Life.

BERKSHIRE LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.†		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.	
	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.
	\$	vs. ds.	\$	vs. ds.	\$	vs. ds.	\$	vs. ds.	\$	vs. ds.	\$	vs. ds.
20	212.01	11 123	233.11	12 234	254.13	13 335	316.61	17 114	357.67	18 361	398.08	20 62
21	216.56	11 231	238.03	12 341	259.43	14 73	322.91	17 162	364.53	18 361	405.45	20 19
22	221.20	11 334	243.06	13 77	264.81	14 166	329.30	17 194	371.49	18 345	412.88	19 328
23	225.95	12 68	248.16	13 170	270.29	14 245	335.79	17 208	378.56	18 315	420.45	19 260
24	230.74	12 160	253.38	13 254	275.88	14 312	342.36	17 206	385.68	18 271	428.09	19 180
25	235.64	12 243	258.68	13 324	281.56	14 363	349.05	17 190	392.91	18 214	435.81	19 91
26	240.62	12 316	264.04	14 15	287.30	15 33	355.77	17 160	400.22	18 146	443.59	18 357
27	245.68	13 12	269.51	14 57	293.15	15 54	362.63	17 116	407.63	18 67	451.45	18 249
28	250.84	13 60	275.08	14 85	299.07	15 59	369.55	17 60	415.11	17 343	459.36	18 123
29	256.08	13 94	280.70	14 98	305.09	15 51	376.57	16 358	422.69	17 244	467.32	18 12
30	261.42	13 114	286.42	14 97	311.20	15 29	383.70	16 280	430.31	17 138	475.33	17 247
31	266.79	13 121	292.26	14 83	317.42	14 359	390.90	16 191	437.99	17 24	483.30	17 113
32	272.29	13 114	298.17	14 55	323.71	14 312	398.15	16 96	445.69	16 268	491.26	16 388
33	277.90	13 94	304.18	14 16	330.09	14 253	405.45	15 357	453.39	16 141	499.21	16 194
34	283.58	13 63	310.27	13 330	336.57	14 184	412.81	15 245	461.10	16 10	507.09	16 46
35	289.36	13 20	316.47	13 268	343.11	14 107	420.16	15 127	468.76	15 238	514.95	15 260
36	295.22	12 331	322.70	13 197	349.70	14 21	427.50	15 5	476.37	15 97	522.71	15 106
37	301.13	12 267	329.00	13 117	356.36	13 291	434.81	14 241	483.95	14 317	530.41	14 314
38	307.11	12 194	335.36	13 31	362.99	13 189	442.07	14 108	491.44	14 169	538.00	14 155
39	313.14	12 114	341.70	12 300	369.61	13 82	449.29	13 336	498.87	14 19	545.53	13 360
40	319.15	12 27	348.04	12 198	376.22	12 334	456.45	13 196	506.22	13 231	552.94	13 199
41	325.17	11 297	354.34	12 92	382.77	12 216	463.54	13 53	513.47	13 77	560.27	13 38
42	331.12	11 196	360.58	11 345	389.27	12 94	470.52	12 272	520.63	12 286	567.44	12 242
43	337.03	11 90	366.77	11 228	395.69	11 333	477.41	12 125	527.66	12 130	574.50	12 81
44	342.85	10 345	372.87	11 107	402.01	11 203	484.19	11 341	534.57	11 339	581.41	11 286
45	348.60	10 230	378.88	10 348	408.25	11 71	490.87	11 192	541.35	11 184	588.18	11 128
46	354.26	10 112	384.78	10 221	414.36	10 302	497.40	11 41	547.98	11 28	594.80	10 335
47	359.82	9 356	390.61	10 92	420.40	10 166	503.83	10 257	554.49	10 240	601.25	10 182
48	365.30	9 233	396.32	9 327	426.33	10 29	510.10	10 108	560.84	10 88	607.52	10 28
49	370.69	9 108	401.95	9 195	432.14	9 257	516.26	9 325	567.04	9 303	613.63	9 245
50	376.00	8 348	407.50	9 63	437.88	9 120	522.32	9 180	573.10	9 157	619.55	9 97
51	381.27	8 223	412.99	8 297	443.53	8 348	528.25	9 36	579.02	9 11	625.30	8 316
52	386.47	8 97	418.39	8 166	449.11	8 213	534.06	8 261	584.77	8 237	630.86	8 176
53	391.59	7 337	423.73	8 36	454.61	8 80	539.73	8 124	590.33	8 99	636.24	8 35
54	396.67	7 214	428.99	7 273	459.99	7 314	545.23	7 353	595.71	7 327	641.49	7 264
55	401.66	7 92	434.16	7 148	465.27	7 187	550.56	7 225	600.93	7 197	646.72	7 130
56	406.57	6 337	439.21	7 24	470.43	7 62	555.72	7 97	606.03	7 67	651.99	6 358
57	411.37	6 220	444.14	6 270	475.44	6 305	560.71	6 337	611.10	6 304	657.45	6 232
58	416.07	6 106	448.94	6 155	480.28	6 189	565.59	6 218	616.27	6 181	663.18	6 104
59	420.60	5 359	453.56	6 41	484.93	6 75	570.46	6 99	621.65	6 56	669.23	5 340
60	424.99	5 254	458.00	5 298	489.41	5 329	575.45	5 346	627.34	5 302	675.69	5 224
61	429.18	5 151	462.27	5 195	493.82	5 224	580.70	5 235	633.44	5 188	682.57	5 104
62	433.22	5 51	466.46	5 93	498.24	5 121	586.32	5 125	639.98	5 72	689.77	4 847
63	437.18	4 321	470.71	4 358	502.84	5 18	592.42	5 12	647.04	4 325	697.89	4 237
64	441.18	4 230	475.13	4 266	507.78	4 287	599.04	4 277	654.50	4 222	705.60	4 121
65	445.41	4 142	479.91	4 175	513.20	4 194	606.26	4 178	662.43	4 114	714.75	3 359

* Same values apply to Massachusetts Mutual Life. † Commencing with the tenth year cash or loan values are equal to full reserve; American 3%. See Appendix, page 56 et seq.

Berkshire Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$361.70. AGE, 35.

The insured: John Doe, of New York. The beneficiary: Jane Doe, wife of the insured. Sum insured: ten thousand dollars, payable at death of the insured. The premium: three hundred sixty-one and $\frac{70}{100}$ dollars, payable upon the delivery of this policy in accordance with the provisions of the application therefor, and a like sum payable on or before the first day of each January succeeding the first day of January, 1914, (which last named date shall be taken as the beginning of the policy year and of the insurance hereunder), until the premiums have been fully paid for twenty successive years, or until the prior death of the insured.

In consideration of the application for this policy, which is hereby made a part of this contract, a copy of which application is hereto annexed, and of the payment of premiums as above described, the Berkshire Life Insurance Company promises to pay the sum insured, at its home office in Pittsfield Mass., to the beneficiary herein named upon receipt at its said home office of due proof of the death of the insured occurring during the continuance of this policy, and on its surrender, the balance of the premium, if any, for the then current policy year, and any other indebtedness on account of or secured by this policy, being first deducted therefrom; subject, however, to the insured's right, if any, to change the beneficial interest hereunder, as hereinafter specified, and provided that if no beneficiary shall survive the insured, such payment shall be made to the executors, administrators, or assigns of the said insured.

This policy will be incontestable after one year from the date of its issue, except for non-payment of premium.

The provisions, requirements, and benefits hereinafter stated are hereby referred to and made a part of this policy.

In witness whereof, the said company has, by its president and by its secretary, or an assistant secretary executed this contract at Pittsfield, Mass., this first day of January, 1914.

PROVISIONS, REQUIREMENTS AND BENEFITS.

MODIFICATIONS, ETC.—This policy while in force shall not be modified or altered, except upon the request in writing of the insured, and of other parties in interest, if any, and the approval on behalf of the company of the president, a vice-president, the secretary or an assistant secretary. All modifications and alterations shall comply with the legal requirements of the state within which the policy is issued.

ENTIRE CONTRACT.—This policy and the application therefor constitute the entire contract between the parties. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim under this policy unless it is contained in the application and a copy of the application is endorsed hereon or attached hereto when the policy is issued.

PREMIUMS.—Premiums are payable in advance at the home office, but will be accepted elsewhere, on or before the date when due, in exchange for the company's official receipt, signed by the president, or a vice-president, the secretary, or an assistant secretary, and countersigned by the agent authorized to deliver the same. In case of failure to pay any premium when due, or within the grace period, if any, or to pay when due the interest on any premium obligation, the company's only liability shall be such, if any, as is set forth hereunder. (See "Non-Forfeiture Benefits.") Subject to the grace provisions of this policy, no premium payment shall continue it in force beyond the date on which the next premium will become due by the terms of this policy or amendments thereto.

GRACE.—After the first premium on this policy has been paid, overdue premiums will be accepted within thirty-one days from the date the premium is due, the policy meantime being continued in force, and the premium unpaid being a lien upon the policy.

SURPLUS.—This policy, while in force, will participate each year in the distribution of the surplus funds of the company. At the option of the holder of the policy, dividends will (a) be payable in cash, or (b) be applied in reduction of premiums, or (c) be used to purchase paid-up additions to this policy, or (d) may be left with the company to accumulate to the credit of the policy, with interest at the rate of three per cent. per annum, payable at the maturity thereof or withdrawable in cash on demand by the holder of the policy. If no election is made by the holder of the policy prior to any anniversary thereof the dividend for that anniversary shall be held by the company as provided in option (d).

PAYMENT OF PREMIUMS FROM SURPLUS.—If any premium remains unpaid at the expiration of the period of grace, the company will apply the dividend accumulations under option (d) to the payment then due, if such accumulations are sufficient to make said payment in full.

PAID-UP OR ENDOWMENT PROVISION.—When the cash value of the policy and additions, together with any accumulated surplus held at interest, shall equal the reserve for a fully paid-up policy of the same form and amount at the then attained age of the insured, the company, upon written request, will endorse this policy as fully paid-up; or when such amount shall equal the face of this policy, the company, upon written request and release by all parties in interest, will pay such amount as an endowment, after deducting any indebtedness hereon or secured hereby.

CHANGE OF PLAN.—Upon written request of all parties in interest, this policy, if in full force, may be exchanged at any anniversary of its issue, without medical examination, for any other form of policy now written by the company, except the continuous installment plan, provided the rate of premium shall not be diminished thereby, upon payment of such amount as the company may require. The new policy shall be for the same amount, shall bear the same number and date, and shall be written as of the same age as this policy.

ASSIGNMENTS.—The company shall not be held to have notice of any assignment of this policy until the original assignment, or a duplicate thereof, is filed in the company's home office; the company will not assume any responsibility for the validity of an assignment, and before payment of the policy the claim of an assignee shall be subject to proof to the satisfaction of the company. No assignment of this policy shall be deemed to transfer the title to any dividends or dividend additions or accumulations, accrued or to accrue hereon, unless the same shall be specifically included in such assignment.

APPOINTING OR CHANGING BENEFICIARY.—The insured, subject to the rights of any assignee, may, if the right to do so has been reserved in the application for this policy, appoint a beneficiary or beneficiaries, provided none be herein named, and also from time to time during the continuance of this policy, may change the beneficiary or beneficiaries, whether named in the policy or not, by filing with the company a written request therefor. Such appointment or change shall take effect only upon the endorsement of the same on the policy by the company at its home office.

LOANS.—After two full annual premiums have been paid hereon, and on a proper assignment of this policy, upon its prescribed form, the company, at any time within thirty days after the application therefor, will lend on the sole security of this policy, with interest at five per cent. per annum, payable in advance, the whole or any part of the cash value of the policy and of all paid-up additions thereto at the end of the policy year during which application for the loan is made, provided that from such loan the company will deduct any existing indebtedness on account of or secured by the policy and any unpaid portion of the premium for the current policy year. Failure to repay any such loan, or pay interest thereon, shall not avoid the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and of the assignee of record at the home office of the company, if any.

TRAVEL, RESIDENCE, OCCUPATION.—This policy is free from any restriction as to travel, residence or occupation.

ERROR IN AGE.—If the age of the insured has been misstated in the application for this policy, the amount payable shall be such as the premium would have purchased at the rate for the correct age.

NON-FORFEITURE BENEFITS.—In case of default in the payment of any premium, after two full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

1. **CASH VALUE.**—To surrender the policy, and, with the written assent of the person or persons to whom it is made payable, receive within thirty days of the application therefor its then cash value, which will be the cash value stated in the accompanying table, increased by the value of any dividend additions or accumulations and diminished by the amount of any indebtedness hereon or secured hereby.

2. **PAID-UP INSURANCE.**—To have the policy continued as paid-up insurance payable at the same time and on the same conditions as in the original contract, for such an amount as its then cash value, as above defined, will purchase as a net single premium. Such insurance shall participate annually in the distribution of surplus and shall have increasing cash values.

3. **EXTENDED INSURANCE.**—To have the policy continued as extended term insurance from the due date of the premium in default for its face amount, increased by any dividend additions and diminished by any indebtedness hereon or secured hereby, for such time as its then cash value, as above defined, will purchase as a net single premium. Such extended insurance shall not have the right to loans but shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash.

AUTOMATIC PROVISION.—If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as participating paid-up insurance under the second option. The values for this policy are stated in the accompanying table for even years. If the default occurs after the payment of not less than a quarterly instalment of the current year's premium, the values will be proportionately increased. They will also be increased by the value of any dividend additions or accumulations, and decreased, in the manner set forth above, by the amount of any indebtedness hereon or secured hereby. After all premiums have been paid on this policy, or if this policy becomes paid up for a reduced amount, or if extended term insurance is taken hereunder, the insurance will have a cash surrender value which will be its legal net value and will be available within thirty days of application therefor on legal surrender of the policy.

AT END OF THE	Paid-up Insur- ance (Partici- pating.)	or Cash Value. Loan Values are the Same as Cash Values.	or Extended Insur- ance (Partici- pating.)	AT END OF THE	Paid-up Insur- ance (Partici- pating.)	or Cash Value. Loan Values are the same as Cash Values.	or Extended Insur- ance (Partici- pating.)
			yrs. dys.				yrs. dys.
2d yr.	\$ 706.10	\$ 307.20	3 188	12th "	\$ 6,059.90	\$ 3,176.80	23 63
3d "	1,263.10	559.50	6 155	13th "	6,552.80	3,501.60	24 7
4th "	1,817.00	819.60	9 123	14th "	7,044.20	3,837.00	24 306
5th "	2,367.60	1,087.70	12 26	15th "	7,534.50	4,183.30	25 248
6th "	2,914.50	1,364.00	14 183	16th "	8,024.70	4,541.10	26 219
7th "	3,458.30	1,648.90	16 218	17th "	8,515.00	4,910.70	27 245
8th "	3,998.70	1,942.70	18 141	18th "	9,006.90	5,293.10	29 8
9th "	4,535.60	2,245.60	19 332	19th "	9,501.50	5,688.90	31 24
10th "	5,069.10	2,557.80	21 80	20th "	10,000.00	6,099.20	Paid-up.
11th "	5,565.60	2,862.40	22 92				

The values in the above table, and the corresponding values for intervening and subsequent years (which will be furnished on request), are based upon the American Experience Table of Mortality, with interest at the rate of three per cent. per annum. The amount deducted from the reserves in computing the values for the second to the ninth policy years inclusive, is in no case more than one and four-tenths per cent. of the amount insured, and no deduction from the reserves is made in computing the values for the tenth and subsequent years. Loan values are available at any time after two full years' premiums have been paid.

REINSTATEMENT.—This policy may be reinstated at any time after the date of default in the payment of any premium (unless the cash value has been paid, or the extension period has expired), upon the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums, and the payment or reinstatement of any other indebtedness to the company on account of or secured by said policy, with interest at the rate of six per cent. per annum.

INSTALMENT OPTIONS.

INSTALMENT PROVISIONS.—The insured, with the power of revocation, shall have the right to elect that the payment of this policy when due shall be in instalments rather than in one sum. Each instalment certain after the first will be increased by such share of surplus interest as may be allotted thereto by the directors. The company will, on the surrender of this policy when due, give in exchange an agreement to pay in accordance with the method elected by the insured under either Option A or Option B hereinafter stated. If the insured shall not have previously elected either of said options, the beneficiary or beneficiaries, when this policy becomes payable, shall have the right of election. Any such election, revocation or appointment, must be in writing, duly executed in form satisfactory to the company, and this policy returned to the home office of the company for appropriate endorsement.

OPTION A.

Instalments for a Definite Number of Years.

LIMITED INSTALMENTS.—At the death of the insured, to have the whole, or any part not less than \$1000 of the proceeds of this policy, including any dividend additions then in force, paid in a specified number of annual instalments, as per table below, which shall apply pro rata per \$1000 for the amount so paid, the first instalment being payable upon the issue of the agreement. The number of instalments under this option may be changed at any time by the insured. Unpaid instalments will be commuted on the basis of three per cent. compound interest and paid in one sum at any time when an instalment is due, upon the written request of the beneficiary or beneficiaries, if of lawful age, provided the insured shall not otherwise have directed in writing.

TABLE OF INSTALMENTS CERTAIN, VALUE OF \$1000.

If in	5 Instalments.....	\$212.00	Annually
"	10 "	113.82	"
"	15 "	81.33	"
"	20 "	65.26	"
"	25 "	55.76	"
"	30 "	49.53	"

OPTION B.

Instalments Continuous for Life (Twenty Certain).

CONTINUOUS INSTALMENTS.—At the death of the insured, to have the whole, or any part not less than \$1000 of the proceeds of this policy, including any dividend additions then in force, paid in annual instalments, continuous during the lifetime of the beneficiary, of an amount corresponding to that stated in the table below for the age of the beneficiary or beneficiaries at the date of the death of the insured, which table shall apply pro rata per \$1000 for the amount to be so paid, the first instalment being payable upon the issue of the agreement. If there be more than one beneficiary, the amount to be so paid shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined pro rata for the age attained.

TABLE OF CONTINUOUS INSTALMENTS—VALUE OF \$1000.

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
	\$		\$		\$		\$
1	36.97	19	41.43	37	48.26	55	59.97
2	37.16	20	41.69	38	48.80	56	60.58
3	37.35	21	41.96	39	49.36	57	61.17
4	37.54	22	42.24	40	49.95	58	61.72
5	37.73	23	42.53	41	50.55	59	62.24
6	37.92	24	42.84	42	51.17	60	62.71
7	38.11	25	43.16	43	51.80	61	63.15
8	38.30	26	43.49	44	52.46	62	63.54
9	38.49	27	43.84	45	53.12	63	63.89
10	39.52	28	44.20	46	53.80	64	64.19
11	39.70	29	44.59	47	54.50	65	64.45
12	39.89	30	44.98	48	55.19	66	64.67
13	40.08	31	45.39	49	55.89	67	64.85
14	40.28	32	45.82	50	56.60	68	64.99
15	40.49	33	46.27	51	57.29	69	65.09
16	40.71	34	46.74	52	57.98	70	65.16
17	40.94	35	47.23	53	58.66	Age 71 and over	
18	41.18	36	47.73	54	59.33	same as age 70.	

PAYMENT AFTER DEATH OF BENEFICIARY.—In the event of death of the beneficiary before receiving all the instalments under Option A, or all the first twenty instalments under Option B, such of said instalments as may then remain unpaid will be commuted on the basis of three per cent., compound interest, and paid in one sum to the executors, administrators or assigns of such beneficiary; provided however, that the insured, by a writing filed with the company, may designate some person who, in case of the death of the beneficiary before receiving all of said instalments, shall be entitled to receive annually such of the same as may then remain unpaid. If the insured shall not have made such designation, the beneficiary may do so when this policy becomes payable.

SEMI-ANNUAL, QUARTERLY OR MONTHLY INSTALMENTS.—Under either of the foregoing options, annual instalments may be taken in equivalent semi-annual, quarterly or monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly; or \$8.45 paid monthly.

AGREEMENT IN APPLICATION.

PART 1.—This application, made to the Berkshire Life Insurance Company, of Pittsfield, Mass., is the basis and a part of the proposed contract for insurance. I agree that the insurance hereby applied for shall not be in force until the acceptance and approval of this application by the company at its home office, the delivery of the policy to me or my agent, and the payment of the first premium as required therein during the condition of my health described and certified to in this application; and that upon such delivery said policy shall be taken and accepted as having become effective upon the date stipulated in the policy as the date on which the insurance begins.

PART 2.—I hereby declare, on behalf of myself and of any person who shall have or claim any interest in any policy issued upon this application, that, to the best of my knowledge and belief, each of the foregoing answers in Part 1 and 2 of this application is full, complete, and true, and that I am in sound physical condition, and a proper subject for life insurance.

Boston Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS

Commenced Business 1892.

H. O. EDGERTON, Pres.

E. C. MANSFIELD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

 (Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	5-Year.	10-Year.	20-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.80	43.85	32.95	27.65	24.55	109.05	70.30	51.25	40.15	11.45	11.65	12.15
21	18.10	44.45	33.50	28.10	24.95	109.10	70.40	51.40	40.25	11.55	11.75	12.25
22	18.60	45.25	34.05	28.55	25.35	109.20	70.45	51.50	40.35	11.60	11.85	12.40
23	19.00	46.00	34.60	29.00	25.80	109.35	70.55	51.60	40.50	11.70	11.95	12.55
24	19.50	46.75	35.15	29.55	26.25	109.40	70.70	51.70	40.60	11.80	12.05	12.70
25	19.90	47.55	35.80	30.05	26.75	109.50	70.80	51.85	40.80	11.90	12.15	12.90
26	20.40	48.40	36.40	30.60	27.25	109.60	71.00	51.95	40.95	12.00	12.25	13.10
27	20.90	49.25	37.10	31.15	27.75	109.75	71.10	52.15	41.15	12.10	12.40	13.30
28	21.50	50.15	37.75	31.75	28.25	109.90	71.25	52.30	41.30	12.20	12.55	13.55
29	22.00	51.10	38.50	32.35	28.85	110.05	71.45	52.45	41.55	12.35	12.70	13.80
30	22.60	52.05	39.20	33.00	29.40	110.25	71.60	52.70	41.75	12.50	12.90	14.10
31	23.30	53.05	40.00	33.65	30.05	110.40	71.75	52.90	42.00	12.65	13.10	14.45
32	24.00	54.10	40.80	34.35	30.65	110.60	71.95	53.15	42.30	12.80	13.30	14.80
33	24.70	55.20	41.60	35.05	31.35	110.75	72.20	53.35	42.60	13.00	13.50	15.20
34	25.40	56.30	42.50	35.80	32.05	110.95	72.40	53.65	42.90	13.20	13.75	15.70
35	26.20	57.45	43.40	36.60	32.80	111.20	72.70	54.00	43.30	13.40	14.05	16.20
36	27.10	58.65	44.35	37.45	33.55	111.45	72.95	54.30	43.65	13.75	14.35	16.75
37	28.00	59.95	45.30	38.30	34.40	111.80	73.30	54.70	44.10	14.10	14.70	17.40
38	28.90	61.25	46.35	39.20	35.25	112.10	73.65	55.10	44.60	14.50	15.10	18.15
39	29.90	62.60	47.40	40.15	36.15	112.40	74.05	55.55	45.15	14.90	15.50	18.95
40	31.00	64.00	48.55	41.20	37.10	112.75	74.45	56.05	45.70	15.35	16.00	19.85
41	32.10	65.45	49.70	42.25	38.15	113.20	74.95	56.60	46.40	15.75	16.55	20.85
42	33.30	67.00	50.95	43.35	39.20	113.65	75.50	57.20	47.05	16.25	17.20	21.95
43	34.60	68.60	52.25	44.50	40.35	114.10	76.05	57.90	47.85	16.75	17.90	23.20
44	36.00	70.25	53.60	45.75	41.60	114.70	76.75	58.60	48.65	17.35	18.70	24.55
45	37.40	72.00	55.00	47.10	42.90	115.30	77.40	59.45	49.55	18.15	19.60	26.05
46	38.50	73.80	56.50	48.45	44.30	116.00	78.20	60.40	50.70	19.05	20.60	27.75
47	40.10	75.65	58.05	49.95	45.75	116.80	79.10	61.35	51.90	20.05	21.75	29.55
48	41.90	77.65	59.75	51.55	47.35	117.60	80.05	62.45	53.10	21.20	23.05	31.60
49	43.80	79.70	61.50	53.20	49.05	118.55	81.10	63.65	54.45	22.50	24.50	33.85
50	45.80	81.85	63.30	55.00	50.90	119.60	82.25	64.95	55.85	23.80	26.05	36.25
51	47.90	84.10	65.25	56.90	52.80	120.75	83.55	66.35	.....	25.25	27.85	38.90
52	50.20	86.40	67.30	58.90	54.90	121.95	84.90	67.90	.....	26.90	29.80	41.80
53	52.60	88.85	69.50	61.05	57.15	123.35	86.40	69.60	.....	28.70	31.95	44.95
54	55.20	91.40	71.80	63.35	59.55	124.80	88.00	71.40	.....	30.70	34.36	48.30
55	58.00	94.10	74.20	65.80	62.10	126.40	89.80	73.35	.....	32.95	37.00	51.96
56	60.90	96.90	76.80	68.45	.....	128.20	91.72	.....	.....	35.45	39.95	.....
57	64.10	99.80	79.60	71.30	.....	130.10	93.84	.....	.....	38.20	43.15	.....
58	67.50	102.90	82.50	74.30	.....	132.20	96.11	.....	.....	41.20	46.70	.....
59	71.10	106.15	85.65	77.60	.....	134.50	98.60	.....	.....	44.55	50.60	.....
60	74.90	109.60	89.00	81.10	.....	136.95	101.34	.....	.....	48.25	54.90	.....

NOTE.—Limited payment life and endowment policies provide for a return of premiums paid in excess of ordinary life rate in the event of death during the premium-paying period.

Maximum amount carried on one life, \$10,000.

Boston Mutual Life Insurance Company.

TWENTY-YEAR ENDOWMENT POLICY—RETURN PREMIUM— ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$540.

AGE, 35.

Boston Mutual Life Insurance Company, Boston, Mass., in consideration of the statements and declarations contained in the application for this policy, a copy of which application is hereto attached, hereby referred to and made a material part of this contract, and which statements and declarations the insured reaffirms by the acceptance of this policy, and in further consideration of the payment to it in advance of five hundred and forty dollars, on or before the first day of January of each year until twenty full years' premiums shall have been paid, or until the prior death of the insured, does hereby insure the life of Benjamin Mudd, of Boston, in the county of Suffolk and Commonwealth of Massachusetts, herein referred to as the insured, in the sum of ten thousand dollars, and does hereby agree to pay said amount, provided this policy shall then be in force, at its home office in Boston, to the insured, if living, on the first day of January, 1928, or in the event of his death prior to said date, to pay said amount, upon satisfactory proof of the death of said insured during the continuance in force of said policy, to Bertha Mudd, if then living, if not, to the executors, administrators or assigns of said insured, after deducting therefrom the premiums, if any, for the balance of the policy year and all indebtedness of the parties to this contract to the company.

CHANGE OF BENEFICIARY.—When the right to change the beneficiary has been reserved and no assignment of this policy exists, the insured may from time to time change the beneficiary named herein, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured. The right, however, is given the insured to surrender said power and to declare the designation of any beneficiary to be irrevocable, in which event said insured shall not have the right to change that beneficiary without his or her consent. Every change or irrevocable designation must be made by filing a written notice of the same at the home office of the company and shall not take effect until endorsed upon this policy by the president or secretary of the company.

The conditions, benefits and privileges contained on the reverse of this page are hereby made a part of this contract as fully as if they were recited at length over the signatures hereunto affixed.

In witness whereof, the said Boston Mutual Life Insurance Company has, by its president and secretary, signed and executed this contract at Boston, Mass., this first day of January, 1908.

CONDITIONS, BENEFITS AND PRIVILEGES.

PAYMENT OF PREMIUMS.—If any premium shall not be paid when due or within the grace period hereinafter described, this policy shall thereupon lapse, and the only liability of said company hereunder shall be such as is hereinafter stated in this policy or is imposed by the laws of Massachusetts in force at the date of its issue.

GRACE PERIOD.—A grace of thirty days will be allowed within which the payment of any premium after the first year may be made, subject to an interest charge not in excess of six per cent per annum for the days of grace actually taken, during which period this policy shall continue in force. Should said policy become a claim during said period the amount of such premium shall be deducted in settlement from the amount due under said policy.

REINSTATEMENT.—The holder of this policy shall be entitled to have the same reinstated at any time within three years from the date of default of said policy, unless the cash value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to said company and the payment of all overdue premiums and other indebtedness to said company upon said policy with interest at the rate of not exceeding six per cent per annum.

NON-FORFEITURE OPTIONS.—After the full premiums for three years have been paid, the holder of this policy shall be entitled, by a writing filed at the home office of said company within thirty days after default in the payment of a subsequent premium, to elect: (a) To surrender said policy, and, with the written consent of the beneficiary, receive its legal value in cash; or (b) to take paid-up insurance which shall be participating, to an amount such as said legal cash value would purchase as a net single premium at the attained age of the insured, payable at the same time and on the same conditions as in this contract; or (c) to have the insurance continued in force, on a participating basis, from the anniversary date last past for its full amount including any outstanding dividend additions but less any indebtedness thereon or secured hereby, for such period as said legal cash value would purchase as a net single premium at the attained age of the insured,

The exact amount, extent and terms of said cash value, paid-up insurance and extended insurance shall be determined in accordance with Section 80 of Chapter 576 of the Acts and Resolves of Massachusetts of 1907.

If, however, the holder of this policy makes no election as above provided within thirty days from such a default, said policy shall become paid-up insurance from the date of said default as provided in said second option.

TABLES OF VALUES.

AFTER PAYMENT OF PREMIUMS FOR	Loan Values.	OPTION A.	OPTION B.	OPTION C.		
		Cash Surrender Values.	Paid-up Insurance.	Extended Insurance.		
	\$	\$	\$	yrs.	dys.	Cash.
3d year.....	806	848.00	1,440	10	84	.....
4th ".....	1,191	1,253.70	2,070	14	338	.....
5th ".....	1,590	1,673.30	2,680	15	...	\$740
6th ".....	2,002	2,107.20	3,280	14	...	1,630
7th ".....	2,428	2,555.80	3,860	13	...	2,470
8th ".....	2,869	3,019.70	4,430	12	...	3,270
9th ".....	3,325	3,499.60	4,980	11	...	4,030
10th ".....	3,796	3,995.80	5,520	10	...	4,750
11th ".....	4,284	4,509.10	6,040	9	...	5,430
12th ".....	4,788	5,039.90	6,550	8	...	6,070
13th ".....	5,309	5,588.80	7,040	7	...	6,680
14th ".....	5,849	6,156.60	7,510	6	...	7,250
15th ".....	6,406	6,743.60	7,971	5	...	7,790
16th ".....	6,983	7,350.70	8,410	4	...	8,300
17th ".....	7,580	7,978.60	8,830	3	...	8,780
18th ".....	8,197	8,628.70	9,240	2	...	9,210
19th ".....	8,837	9,301.90	9,630	1	...	9,620
20th ".....	.....	10,000.00	10,000	..	...	10,000

RETURN OF PREMIUMS.—In the event of the death of the insured after the second policy year, during the period of premium payment and while this policy is in force, it is mutually understood and agreed that the amount of premiums actually paid in cash in excess of the amount which would have been paid under an ordinary life contract will be paid in addition to the face of this policy in accordance with the following table:

POLICY YEAR.	Excess Premium.	POLICY YEAR.	Excess Premium.	POLICY YEAR.	Excess Premium.	POLICY YEAR.	Excess Premium.
	\$		\$		\$		\$
3d.....	834	8th.....	2,224	13th.....	3,614	18th.....	5,004
4th.....	1,112	9th.....	2,502	14th.....	3,892	19th.....	5,282
5th.....	1,390	10th.....	2,780	15th.....	4,170	20th.....	5,560
6th.....	1,668	11th.....	3,058	16th.....	4,448		
7th.....	1,946	12th.....	3,336	17th.....	4,726		

ANNUAL DIVIDENDS.—Beginning at the end of the second policy year, the proportion of the divisible surplus of the company contributed by this policy shall be ascertained and distributed annually as dividends. The first distribution shall be contingent upon the payment of the premiums for the third policy year, but all subsequent distributions will not be contingent upon the payment of further premiums. Such dividends shall annually, at the option of the holder of this policy, (a) be payable in cash, or (b) be applied in reduction of premiums, or (c) be applied to the purchase of a paid-up addition, or (b) be left with the company to accumulate to the credit of this policy and be payable at the maturity thereof or be withdrawable in cash on demand by the holder of said policy or be applied as hereinafter set forth. If no election is made by the holder prior to any anniversary of this policy, the dividends for that anniversary shall be held by the company, as provided in the last mentioned option, and if any premium on said policy is not paid at the expiration of the days of grace, the company will keep said policy in force by applying the dividend accumulations to the payment due on said policy, if such accumulations are sufficient to make said payment in full, provided that nothing herein contained shall operate to continue this policy beyond the period which any dividend accumulation so applied would carry the policy under its full premium rate, nor beyond the term for which the policy was originally issued.

LOANS.—After three full annual premiums have been paid on this policy, if it is still in force and has not been converted into extended insurance, the holder thereof shall be entitled to borrow of the company at a rate of interest not exceeding six per cent per annum and on the sole security of said policy properly assigned to the company, a sum not exceeding ninety-five per cent of the cash surrender value of said policy at the end of the policy year during which the application for the loan is made, and of all dividend additions thereto, less any indebtedness to the company and any unpaid portion of the then current premium year.

INCONTESTABILITY AND LIMITATION OF ACTIONS.—This policy, if once in force, shall be incontestable after two years from the date of its issue, except for non-payment of premiums and for engaging in military or naval service in time of war without the consent in writing of an executive officer of said company. No suit, however, shall be brought on any claim under said policy unless commenced within two years from the time the right of action accrues.

MISTAKE IN AGE AND SUICIDE.—If the age of the insured has been understated, the amount payable under this policy shall be only such amount as the premium paid would have purchased at the correct age of the insured. Self-destruction within two years from the date hereof, whether sane or insane, is not a risk assumed by said company hereunder, but in such event it will pay the amount of the net reserve required by law for this policy.

ASSIGNMENTS.—Assignments of this policy must be made in duplicate and sent to the home office of said company, the original assignment to be retained by said company and the duplicate to be returned to the assignee, but no assignment shall be valid until assented to in writing by the president or secretary of said company. In no case will said company assume responsibility for the validity of an assignment, and the claim of any assignee shall always be subject to proof of interest.

POWERS OF OFFICERS AND AGENTS.—All agreements made by said company must be in writing and signed by the president or secretary; no agent or person other than said officers has authority to add to, alter or waive any of the provisions of this policy or to make any agreement or waiver that shall be binding on said company.

TERMS OF CONTRACT.—This policy and the application therefor constitute the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements shall be used in defence of a claim under this policy unless it is contained in the written application and a copy of such application be endorsed upon or attached to said policy when issued.

CONDITIONS.—Provided, however, that no obligation is assumed by said company prior to the date hereof, nor unless on said date the insured is alive, in sound health and actually under sixty-one years of age, nor until this policy is delivered and the first premium actually paid to said company and its official receipt signed by its president or secretary given therefor.

AGREEMENT IN APPLICATION.

I declare, represent and agree that the statements contained in this application shall be the basis and become part of any policy of insurance the Boston Mutual Life Insurance Company shall issue hereunder; that said statements are full and true, and are correctly recorded, and that no information or statement not contained in this application, received at any time by any person, shall be binding upon the company; that the persons who filled in said statements were and are my agents for the purpose and not the agents for the company, and that the company is not responsible for the preparation of this application or for anything contained therein or omitted therefrom; that, subject to the laws of Massachusetts, any distribution of surplus in apportionment or reduction of premiums, increase of insurance or surrender value, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount of surplus equitably belonging to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy; and a receipt of the person whose life is insured shall be in full surrender of all dividend additions to such policy; that in any suit on such policy, any physician who has attended me or who may hereafter attend me, may disclose any information acquired by him in any way affecting the statement made by me herein, I hereby waiving all provisions of law to the contrary.

I further represent and declare that I am fully acquainted with and understand this application as above filled in, and that I made all the statements and declarations therein appearing, of my own accord.

California State Life Insurance Company.

HEAD OFFICE, SACRAMENTO, CAL.

Commenced Business 1912.

MARSHALL DIGGS, Pres.

J. R. KRUSE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3 1/2%.)

Age.	GUARANTEED REDUCTION PREMIUM.			LIFE.		ENDOWM'TS MATURING IN YEARS SPECI- FIED OR AT PREVIOUS DEATH.		Single Premium Life.	Low Cost.		20-Payment Life Coupon.
	Ordinary Life.	Life-Twenty Premiums.	20 Year Endowment.	Ten Premiums.	Fifteen Premiums.	10 Years.	15 Years.		Ordinary Life.	Twenty Premiums.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	21.62	31.84	52.07	41.44	31.26	95.36	61.66	318.34	16.21	\$24.44	48.41
22	22.06	32.31	52.17	42.08	31.74	95.43	61.73	323.39	16.56	24.83	48.45
23	22.51	32.80	52.28	42.75	32.25	95.51	61.80	328.60	16.93	25.24	48.51
24	22.99	33.31	52.40	43.45	32.76	95.60	61.88	334.02	17.31	25.67	48.58
25	23.49	33.83	52.53	44.18	33.32	95.68	61.96	339.60	17.72	26.11	48.62
26	24.01	34.37	52.66	44.93	33.86	95.77	62.06	345.41	18.15	26.57	48.69
27	24.56	34.94	52.81	45.73	34.45	95.85	62.14	351.42	18.59	27.04	48.78
28	25.14	35.52	52.97	46.49	35.04	95.95	62.25	357.63	19.07	27.53	48.84
29	25.74	36.13	53.13	47.33	35.68	96.05	62.35	364.07	19.57	28.05	48.92
30	26.38	36.76	53.31	48.18	36.34	96.17	62.47	370.72	20.09	28.58	49.06
31	27.05	37.42	53.51	49.08	37.01	96.28	62.59	377.61	20.65	29.14	49.15
32	27.75	38.11	53.72	50.02	37.72	96.40	62.72	384.74	21.23	29.73	49.29
33	28.50	38.82	53.95	50.97	38.44	96.55	62.86	392.11	21.84	30.33	49.42
34	29.28	39.56	54.20	51.98	39.21	96.68	63.02	399.73	22.50	30.97	49.62
35	30.11	40.34	54.47	53.01	39.99	96.85	63.18	407.61	23.19	31.62	49.80
36	30.98	41.15	54.78	54.08	40.80	97.00	63.35	415.75	23.92	32.31	50.01
37	31.90	42.00	55.10	55.20	41.68	97.19	63.58	424.16	24.70	33.04	50.26
38	32.88	42.89	55.47	56.33	42.57	97.37	63.79	432.84	25.52	33.80	50.53
39	33.91	43.81	55.87	57.54	43.51	97.57	64.03	441.79	26.38	34.59	50.80
40	35.01	44.79	56.31	58.80	44.48	97.80	64.31	451.03	27.31	35.43	51.14
41	36.16	45.82	56.80	60.07	45.49	98.05	64.60	460.56	28.28	36.30	51.53
42	37.39	46.90	57.33	61.40	46.54	98.31	64.93	470.38	29.33	37.22	51.93
43	38.70	48.04	57.93	62.80	47.65	98.62	65.28	480.49	30.44	38.20	52.41
44	40.08	49.25	58.59	64.26	48.82	98.94	65.70	490.91	31.62	39.22	52.94
45	41.55	50.52	59.32	65.77	50.04	99.32	66.17	501.60	32.87	40.32	53.53
46	43.12	51.87	60.14	67.33	51.31	99.72	66.67	512.60	34.21	41.46	54.17
47	44.79	53.31	61.03	68.98	52.67	100.19	67.24	523.89	35.64	42.69	54.88
48	46.57	54.83	62.03	70.68	54.09	100.67	67.87	535.45	37.16	43.98	55.67
49	48.46	56.45	63.13	72.44	55.56	101.24	68.56	547.27	38.79	45.35	56.52
50	50.48	58.17	64.34	74.27	57.13	101.85	69.34	559.34	40.52	46.81	57.49
51	52.62	60.01	65.67	76.21	58.79	102.52	70.21	571.64	42.35	48.37	58.56
52	54.91	61.97	67.15	78.18	60.52	103.28	71.15	584.14	44.32	50.03	59.72
53	57.35	64.06	68.76	80.27	62.35	104.09	72.21	596.84	46.42	51.78	60.97
54	59.95	66.29	70.55	82.43	64.28	105.01	73.37	609.73	48.66	53.67	62.39
55	62.72	68.69	72.51	84.70	66.34	106.03	74.67	622.77	51.05	55.70	63.93
56	65.68	71.26	.....	87.04	68.52	107.12	76.10	635.94	53.61	57.86	65.57
57	68.84	74.01	.....	89.51	70.83	108.33	77.67	649.24	56.33	60.18	67.39
58	72.22	76.98	.....	92.13	73.31	109.67	79.43	662.61	59.26	62.68	69.38
59	75.83	80.16	.....	94.84	75.96	111.17	81.34	676.09	62.38	65.36	71.59
60	79.69	83.60	.....	97.71	78.77	112.80	83.47	689.61	65.71	68.25	73.94

Maximum amount carried on one life, \$10,000.

California State Life Insurance Company.

TWENTY-PAYMENT LIFE GUARANTEED PREMIUM REDUCTION POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$403.40. AGE, 35.

California State Life Insurance Company agrees to pay ten thousand (\$10,000) dollars to Mary Doe, wife of the insured, beneficiary, or to such other beneficiary as may be designated by the insured as hereinafter provided, at the home office of the company, immediately after receipt of due proofs of the death of John Doe, the insured, while this policy is in force.

GUARANTEED OPTIONS AT THE END OF TWENTY YEARS.—If all the premiums due hereon as stated in the consideration paragraph herein are paid to the company in full in cash and if as each coupon attached hereto matures, the amount thereof has been left with the company to accumulate at interest to the end of twenty years from date hereof, then upon the surrender of this policy and all coupons which are attached hereto at date of issue the insured shall be entitled to select one of the following options at the end of said twenty years. (1) A guaranteed cash payment of \$7610. (2) A paid-up policy for life of \$13,450, subject to satisfactory evidence of insurability for the excess over the face amount of this policy. (3) A guaranteed annual income of \$467.20, to continue for at least twenty years and as many years thereafter as the insured shall survive. (4) A paid-up policy for life of \$10,000, without medical re-examination, and a guaranteed cash payment of \$1950. If no other option is selected as above provided, option 4 will be applied to this policy.

The benefits, privileges, conditions and tables stated on the following pages hereof are a part of this policy as fully as if recited and shown in full over the signatures hereto affixed.

CONSIDERATION.—The consideration for this policy is the application herefor, which is hereby made a part of this contract, a copy of which application is attached hereto when issued, and of the cash payment in advance of an annual premium of four hundred three and $\frac{40}{100}$ (\$403.40) dollars for term insurance for one year ending on the twentieth day of December, 1913, and the payment of an equal sum on or before the twentieth day of December in every year hereafter, until full premiums have been paid for twenty years from the date hereof, or until the prior death of the insured.

In witness whereof, the California State Life Insurance Company has caused this policy to be signed by its president and its secretary at Sacramento, Cal., this twentieth day of December, 1912.

BENEFITS, PRIVILEGES, CONDITIONS AND TABLES.

CASH LOANS.—After three full years' premiums have been paid hereon the company, at any time while this policy is in force, will loan, upon the proper assignment of this policy and upon the sole security thereof, at a rate of interest which will not exceed six per cent per annum, a sum equal to, or, at the option of the owner hereof, less than, the entire net reserve hereon at the end of the then current policy year, without any charge therefor. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year and annually in advance thereafter. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness hereon to the company shall equal or exceed the loan value at date of default, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any is recorded hereon.

TOTAL DISABILITY PROTECTION.—If the insured, before attaining the age of sixty years and before default in the payment of any renewal premium hereunder, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for profit, or from carrying on any gainful occupation, the company will pay for the insured the premiums, if any, which shall thereafter become due hereon during the continuance of such disability; and in any such event premiums so paid by the company shall not become an indebtedness on this contract and the cash loans and other values hereof in the tables as shown herein shall increase in the same manner as though the premiums were being paid by the insured. The insured shall, however, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums hereon in cash on the first premium due date following such recovery. The loss of both hands at or above wrists, both feet at or above ankles, loss of one hand and one foot as above, or irrecoverable loss of the sight of both eyes, will be considered as total disability within the meaning of this provision.

GUARANTEED SURRENDER OPTIONS.—After three full years' premiums have been paid hereon, if any subsequent premium is not paid when due, the insured upon sur-

render of this policy and all coupons not yet due to the company, and upon written request, both within the month of grace, shall be entitled to one of the following options: (First) CASH.—A cash payment. (Second)—PAID-UP INSURANCE. A paid-up insurance policy, payable at the same time and under the same conditions as this policy. (Third) EXTENDED INSURANCE. A term insurance policy for the full amount of this policy.

AUTOMATIC PAID-UP INSURANCE.—If no selection of one of the above options is made by the insured within the month of grace therefor, the company will, without any action on the part of the insured, apply to this policy the paid-up insurance option, as stated in paragraph "second" above.

The amounts of the loan or cash values and paid-up insurance and the term of the extended insurance are shown in Columns 1, 2 and 3, respectively, of the table of guaranteed loans and surrender values shown herein, and are, without exception, equal or equivalent to the entire net reserve hereon at the date of default, without any surrender charge, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

Additional values not shown in the table will be allowed for parts of a policy year's premiums paid, and the values for later years will be equal or equivalent to the entire net reserve on the policy.

The cash value of any and all matured outstanding coupons to the credit of this policy at the date of default will be paid to the insured upon selection by said insured of one of the above three options and the surrender of said coupons to the company. If no such selection is made by the insured, said fund will be continued at interest as provided herein.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES.

(Exclusive of the Cash Value of Any Matured Outstanding Coupons.)

YEARS' PRE- MIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Paid- up Insur- ance.	COL. 3. Extended Insurance For Face Amount.	YEARS' PRE- MIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Paid- up Insur- ance.	COL. 3. Extended Insurance For Face Amount.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	430	1,090	4 348	12.....	2,790	5,860	21 299
4.....	650	1,620	7 179	13.....	3,110	6,390	22 312
5.....	890	2,170	10 49	14.....	3,430	6,890	23 277
6.....	1,130	2,700	12 180	15.....	3,770	7,420	24 265
7.....	1,380	3,220	14 221	16.....	4,120	7,920	25 271
8.....	1,650	3,780	16 201	17.....	4,490	8,460	26 352
9.....	1,920	4,300	18 55	18.....	4,860	8,950	28 142
10.....	2,200	4,820	19 196	19.....	5,250	9,480	30 197
11.....	2,490	5,340	20 274	20.....	5,660	10,000	Life.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the insured and the company and shall be incontestable for any cause after one year from the date of issue.

If during the first policy year the insured shall suicide, whether sane or insane, the company shall be liable only for the cash premiums actually paid hereon.

All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used to void the policy or in defense of a claim hereunder, unless said statement is contained in the written application herefor.

If the age of the insured has been misstated the amount payable under this policy shall be the amount which the premium actually paid would have purchased at the correct age.

PAYMENT OF PREMIUMS.—All premiums hereon after the first are payable in advance, either at the home office of the company or to an agent, on the delivery of a receipt signed by the president or the secretary of the company. Any part of the then current policy year's premium unpaid at the death of the insured shall be deducted from the amount payable hereunder.

No officer other than those above stated and no agent has the power to make or to modify this or any other contract of the company in any respect whatever, and the company is not responsible for, and shall not be bound by, any promises or representations made by any person other than the officers named, and then not unless said promises or representations are in writing and signed by one of the officers stated.

If any premium or note or other obligation given for all or a part of any premium or other indebtedness is not paid on or before the date when due, the liability of the company hereunder shall cease, except as otherwise provided herein.

After the first policy year the company will accept the payment of premiums hereunder in the amount of two hundred nine and $\frac{80}{100}$ (\$209.80) dollars semi-annually, on the twentieth day of December and June, or one hundred six and $\frac{90}{100}$ (\$106.90) dollars quarterly on the twentieth day of December, March, June and September in each policy year. The method of payment of premiums hereunder may be changed upon application to the home office before the end of the month of grace, on the form prescribed by the company.

GRACE IN PAYMENT OF PREMIUMS.—A period of grace of one month will be allowed for the payment of every premium hereunder after the first without any interest charge therefor, during which month the full insurance hereunder shall continue in force.

REINSTATEMENT.—In the event of default in any premium payment hereon, this policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of all indebtedness to the company, with compound interest thereon at a rate not exceeding six per cent per annum. The indebtedness hereon, if not greater than the loan value at the date of reinstatement, may be allowed to remain as a loan against the policy, subject to interest.

METHOD OF CHANGE OF BENEFICIARY.—At any time while this policy is in force the insured, if there be no existing assignment of the policy filed at the home office of the company, as herein provided, may designate a new beneficiary or beneficiaries, without obtaining the consent of any beneficiary hereunder, by filing such request at the home office upon the form of the company for this purpose, accompanied by the policy for endorsement thereon. Such change shall become effective only when said endorsement is made on the policy by the company, whereupon the rights of any former beneficiary or beneficiaries shall cease. If no beneficiary hereunder is living at the death of the insured, the proceeds of the policy will be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—This policy may be assigned by the insured, but no such assignment shall be binding upon the company until a duplicate copy thereof upon the company's form has been filed at the home office, and the company shall not be responsible for the legality of any assignment, and any claim hereunder by an assignee shall be subject to proof of assignment and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company hereon will be deducted in any settlement hereunder upon the death of the insured or in the payment of any other benefit. If this policy shall lapse and there shall be an indebtedness hereon, the said indebtedness will be deducted from the cash value of the policy at date of default, shown in Column 1, and the balance will be (a) paid to the insured in cash, or (b) applied to the purchase of a paid-up insurance policy payable at death, or (c) applied to purchase a term insurance policy for the face amount hereunder, at the request of said insured and the surrender of this policy during the month of grace, and said values shall be calculated upon the same basis as the values herein shown in the table of guaranteed loans and surrender values. If no such request is made, option (b) above will be applied to this policy.

RIGHTS OF THE INSURED.—It is understood and agreed that the insured may obtain every benefit, exercise every right, and enjoy every privilege conferred upon said insured by this policy, without the consent of any beneficiary.

METHODS OF PAYMENT OF DEATH BENEFIT.—The amount insured by this policy, unless the company is otherwise requested by the insured, will be paid in one sum, as provided on page one hereof. The insured, however, during his lifetime, or the beneficiary after the death of the insured, in case the insured has made no selection, may if this policy is not then assigned, and upon request to the company on the proper form, change the method of payment hereof, by selecting any one of the benefits shown in the table on page four hereof.

BENEFIT 1. TRUST FUND.—The amount insured, or any portion thereof not less than one thousand dollars (\$1000), may be left during the lifetime of the beneficiary in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per cent per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT 2. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000, shown in the table, by the number of thousands insured by this policy.

Number of years.....	30	25	20*	15	10	5	4	3	2
Annual income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116	\$ 214	\$ 264	\$ 345	\$ 508

* **ILLUSTRATION.**—If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight dollars (\$68.00) for each thousand dollars insured by this policy. Any term of years shown in the above table may be selected.

The first income will be paid immediately after receipt of due proofs of the death of the insured, and the remaining payments annually thereafter.

BENEFIT 3. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The accompanying table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000, shown in the table, by the number of times five thousand insured by this policy.

Two hundred and forty monthly payments at least will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

The first monthly income will be paid immediately after receipt of due proofs of the death of the insured and succeeding incomes on the first day of each month thereafter.

This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred dollars (\$2500).

The insured may, at any time, change his selection of the "methods of payment of death benefit" under this policy. He may also revoke all selections, thereby making this policy again payable in one sum.

If, upon the selection of Benefit 2 or Benefit 3, the beneficiary shall die before all the payments due thereunder have been made, the remainder of said payments will continue to be paid as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per cent compound interest and paid in one sum to the executors, administrators and assigns of the beneficiary.

If the insured so directs during his lifetime the beneficiary may neither assign nor commute any payments hereunder before same are due. No selection, change or revocation of any one of the said benefits shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

MONTHLY INCOME.

AGE OF BENE- FICIARY AT DEATH OF INSURED.	Month- ly In- come for Each \$5000.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Month- ly In- come for Each \$5000.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Month- ly In- come for Each \$5000.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Month- ly In- come for Each \$5000.
	\$		\$		\$		\$
10 or under	16.75	25.....	18.40	40.....	21.35	55.....	25.45
11.....	16.80	26.....	18.55	41.....	21.60	56.....	25.75
12.....	16.90	27.....	18.70	42.....	21.85	57.....	26.00
13.....	17.00	28.....	18.85	43.....	22.10	58.....	26.25
14.....	17.10	29.....	19.05	44.....	22.40	59.....	26.50
15.....	17.20	30*	19.20	45.....	22.70	60.....	26.75
16.....	17.25	31.....	19.35	46.....	23.00	61.....	26.95
17.....	17.35	32.....	19.50	47.....	23.30	62.....	27.15
18.....	17.45	33.....	19.70	48.....	23.60	63.....	27.30
19.....	17.60	34.....	19.90	49.....	23.90	64.....	27.40
20.....	17.75	35.....	20.15	50.....	24.20	65.....	27.50
21.....	17.85	36.....	20.35	51.....	24.45	66.....	27.55
22.....	17.95	37.....	20.55	52.....	24.70	67.....	27.60
23.....	18.10	38.....	20.80	53.....	24.95	68.....	27.65
24.....	18.25	39.....	21.05	54.....	25.20	69 & over.	27.70

* ILLUSTRATION.—If at the death of the insured the beneficiary shall be thirty years of age last birthday, the amount of each monthly payment under this policy will be nineteen dollars and twenty cents (19.20) for every five thousand dollars insured by this policy, said monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive.

COUPON VALUES.—If any or all of the values represented by the coupons attached to this policy at date of issue are left on deposit with the company at three and one-half per cent compound interest per annum, such values of said coupons, with interest to date of death, will, in the event of the death of the insured while this policy is in force, be paid to the beneficiary, in addition to the face amount hereof, upon surrender to the company of this policy and all coupons issued therewith and unpaid or unmatured prior to the date of said death.

FULLY PAID-UP BENEFIT.—Should the insured elect to pay all premiums without using the coupons in the reduction thereof, and to leave with the company the amount of all coupons, the company guarantees this policy shall become paid-up in fifteen years.

SAVINGS FUND.—If any premium after the first, as provided in the consideration paragraph herein, is paid to the company in full in cash, the company will credit to the insured hereunder the face amount of any coupon then matured, when said coupon becomes due, and will pay compound interest thereon at the rate of three and one-half per cent per annum, thereby creating a fund to the credit of this policy, which fund may be applied to the payment of premiums or withdrawn in cash at any time by the insured.

DECREASING PREMIUMS.—At the option of the insured, the values represented by any or all of the coupons originally attached hereto may be applied by the insured to reduce the premiums due and payable hereunder, as the premiums and coupons become due. If the insured shall elect to apply this option, the amount due the company in any policy year will be the premium shown in the consideration paragraph herein, less the amount of the coupon due on the same date as the premium from which it is deducted. The balance shall be due the company in cash and the coupon then due shall be returned therewith for cancellation. If the premiums hereunder are paid semi-annually or quarterly the pro-rata value of any coupon shall be applied as said premiums are paid.

SAMPLE COUPON.—On or after December 20, 1931, California State Life Insurance Company of Sacramento, Cal., will pay to the order of the insured under policy No. (or to the order of the assignee, if said policy is assigned,) the sum of seventy-one and ⁶⁰/₁₀₀ dollars, provided all premiums due on said policy up to and including said date have been paid in cash. Payable at the home office.

AGREEMENT IN APPLICATION.

I agree that any policy issued hereon shall not be binding upon the company until said policy shall have been delivered to me during my lifetime and good health, and the amount of premium thereon has been paid by me and has been received by said company or its authorized agent. I also agree that unless otherwise agreed upon in writing, any policy issued hereon shall relate back and take effect as of the date of this ap

plication. I also agree that no policy issued hereon shall be valid, if during the first year following its date I engage in any of the following hazardous occupations or employments: Handling dynamos or live electric wires, blasting, mining submarine labor, aeronautic ascensions, manufacture or handling of any highly explosive substance, service upon any railroad train or track as engineer, fireman, brakeman, freight conductor, or trackman, or in switching or in coupling or uncoupling cars, or as a seaman on any steam or other vessel, unless written permission is first expressly granted by the company. I also agree that if, during the first year following the date of any policy issued hereon, I commit suicide, whether sane or insane, or die in consequence of my own unlawful act, the only liability under said policy shall be for a fixed sum equal to the actual cash premiums paid to the company on said policy. I also agree that the company may reinsure all or any part of any insurance issued hereon. I also represent and agree that all the preceding statements and answers, as well as those I make to the company's medical examiner in continuation of this application are true, full and complete, and are offered to the company as a consideration of the contract to be issued hereon.

PART II.—I have verified each of the foregoing answers on this page and on the first page hereof and adopt them as my own, whether written by me or not, and represent that they are full, complete and literally true answers to the questions against which they are written; and I agree that the exact literal truth of each shall be a condition precedent to any binding contract issued upon the faith of the foregoing answers.

POLICY—BANKERS RESERVE LIFE COMPANY.

AGREEMENT IN APPLICATION.

It is hereby agreed, on behalf of myself and of any person or persons who may have or claim any interest in any policy that may be issued under this application, as follows: (1) That the answers and statements contained in Part I and in Part II, in continuation of and forming a part of this application, shall be a consideration for, and the basis of, the contract of The Bankers Reserve Life Company under any policy issued under this application; and the said answers and statements printed and written therein by whomsoever made, are represented to be full, complete and true, and this agreement, together with this application, are hereby made part of any policy that may be issued hereon. (2) That in any distribution of surplus, profits, or apportionment of dividend, the principles and methods which may be adopted by the company for such distribution or apportionment, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted. (3) That the whole or any part of the risk herein proposed may be reinsured. (4) That the applicant further promises and agrees not to use alcoholic or malt liquors to excess, or habitually use opium, hydrate of chloral, or other narcotics (tobacco excepted), for one year from date of policy. (5) That under no circumstances shall the insurance hereby applied for be in force until payment in cash of the first premium, while the applicant is in good health, and delivery of the policy to the applicant in person, during his lifetime and while in good health. (6) That no recovery shall be had against this company if the applicant suicides within one year from date of policy. (7) That I will promptly submit to a regular medical examination by an authorized examining physician appointed by the said company.

Canada Life Assurance Company.

HEAD OFFICE, TORONTO, ONT.

Commenced Business 1847. H. C. Cox, Pres. and General Mgr. C. R. ACRES, Secretary

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENT.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Thirty Premiums.	10 Year	15 Year	20 Year	30 Year	10-Payment, 15 Year	10-Payment, 20 Year	20-Payment, 30 Year
20	18.95	45.20	33.70	28.05	22.65	103.40	66.45	48.40	31.15	90.75	80.25	39.10
21	19.35	45.95	34.25	28.50	23.05	103.45	66.55	48.45	31.25	90.80	80.35	39.25
22	19.80	46.75	34.85	29.00	23.45	103.55	66.60	48.55	31.40	90.90	80.45	39.40
23	20.30	47.55	35.45	29.50	23.90	103.60	66.70	48.70	31.60	91.00	80.55	39.55
24	20.75	48.35	36.05	30.05	24.35	103.70	66.80	48.80	31.75	91.05	80.70	39.75
25	21.25	49.20	36.70	30.55	24.80	103.75	66.90	48.90	31.95	91.20	80.85	39.90
26	21.80	50.05	37.35	31.15	25.30	103.85	67.00	49.05	32.15	91.30	80.95	40.10
27	22.35	51.00	38.05	31.70	25.80	103.95	67.15	49.20	32.35	91.40	81.10	40.30
28	22.95	51.90	38.75	32.35	26.30	104.05	67.30	49.35	32.60	91.55	81.30	40.55
29	23.55	52.85	39.45	32.95	26.90	104.20	67.40	49.55	32.85	91.70	81.45	40.80
30	24.20	53.85	40.20	33.60	27.45	104.30	67.55	49.70	33.15	91.85	81.70	41.10
31	24.85	54.85	41.00	34.25	28.05	104.45	67.75	49.95	33.45	92.00	81.90	41.40
32	25.55	55.90	41.80	35.00	28.65	104.60	67.95	50.15	33.80	92.20	82.15	41.70
33	26.30	57.00	42.65	35.70	29.35	104.75	68.15	50.40	34.15	92.40	82.40	42.05
34	27.10	58.15	43.50	36.45	30.00	104.95	68.35	50.65	34.55	92.60	82.65	42.45
35	27.90	59.25	44.40	37.25	30.75	105.15	68.60	50.95	35.00	92.80	82.95	42.85
36	28.75	60.45	45.35	38.05	31.50	105.35	68.85	51.30	35.50	93.05	83.30	43.30
37	29.65	61.70	46.30	38.90	32.30	105.55	69.10	51.65	36.00	93.35	83.65	43.80
38	30.60	62.95	47.30	39.80	33.15	105.80	69.45	52.00	36.55	93.65	84.05	44.30
39	31.60	64.25	48.30	40.70	34.05	106.10	69.75	52.45	37.20	94.00	84.45	44.90
40	32.65	65.60	49.40	41.65	34.95	106.35	70.15	52.85	37.85	94.35	84.90	45.50
41	33.80	66.95	50.50	42.70	35.95	106.70	70.55	53.35	38.55	94.70	85.45	46.20
42	34.95	68.40	51.65	43.75	37.00	107.05	70.95	53.90	39.35	95.15	85.95	46.95
43	36.20	69.85	52.85	44.85	38.10	107.40	71.45	54.50	40.20	95.60	86.55	47.75
44	37.50	71.40	54.10	46.00	39.25	107.85	71.95	55.10	41.15	96.10	87.20	48.60
45	38.90	72.95	55.40	47.20	40.50	108.25	72.50	55.80	42.15	96.65	87.90	49.50
46	40.35	74.60	56.75	48.45	41.80	108.75	73.10	56.55	.....	97.25	88.65	.....
47	41.90	76.25	58.15	49.80	43.20	109.30	73.80	57.40	.....	97.90	89.45	.....
48	43.50	78.00	59.65	51.20	44.70	109.85	74.50	58.30	.....	98.60	90.35	.....
49	45.25	79.75	61.15	52.70	46.25	110.50	75.35	59.30	.....	99.35	91.35	.....
50	47.05	81.65	62.75	54.25	47.95	111.20	76.20	60.35	.....	100.15	92.40	.....
51	49.00	83.55	64.45	55.90	.....	111.95	77.15	61.55	.....	101.05	93.50	.....
52	51.05	85.55	66.25	57.65	.....	112.80	78.20	62.85	.....	102.05	94.75	.....
53	53.20	87.60	68.10	59.50	.....	113.70	79.35	64.25	.....	103.15	96.10	.....
54	55.50	89.80	70.05	61.50	.....	114.65	80.60	65.80	.....	104.30	97.50	.....
55	57.95	92.00	72.15	63.60	.....	115.75	81.95	67.45	.....	105.60	99.10	.....
56	60.55	94.35	74.30	.....	.....	116.90	83.45	.....	.....	107.00	100.80	.....
57	63.30	96.80	76.60	.....	.....	118.20	85.05	.....	.....	108.50	102.60	.....
58	66.25	99.35	79.10	.....	.....	119.60	86.85	.....	.....	110.15	104.60	.....
59	69.35	102.05	81.70	.....	.....	121.15	88.85	.....	.....	112.00	106.75	.....
60	72.65	104.85	84.45	.....	.....	122.85	90.95	.....	.....	113.95	109.05	.....
61	76.20	107.80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	79.95	110.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	84.00	114.20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	88.25	117.70	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	92.85	121.40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$50,000.

Canada Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—QUINQUENNIAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$372.50. AGE, 35.

The Canada Life Assurance Company, in compliance with a written application which is made the basis of this contract, assures the life of John Smith, of Chicago, Ill., merchant (the assured), under this policy of assurance, the particulars of which are as follows: (1) Plan of assurance, life, limited premiums. (2) Sum assured, (\$10,000) ten thousand dollars. (3) Premium, \$372.50 payable in advance, every twelve months from the first day of February, 1916, during the life of the assured, until premiums for twenty full years shall have been paid. (4) Sum assured, payable upon receipt of due proof of the death of the assured. (5) Dividends, payable every five years in accordance with the provisions on the third page. (6) Policy years computed as from the first day of February, 1916, during the continuance of this policy. (7) Beneficiary, wife of the assured, Mary Smith.

This assurance is subject to the privileges, provisions and options hereon endorsed, which form a part of this contract as fully as if the same were stated over the seal and signatures hereto attached.

PRIVILEGES.

1. **NO RESTRICTIONS.**—No restrictions are placed upon the assured as to residence, travel or occupation, except as stated in provision 8 hereof.

2. **GRACE.**—Thirty-one days of grace are allowed for the payment of every premium after the first.

3. **INDISPUTABILITY.**—After being in force one full year this policy shall, subject to the payment of premiums and to provision 8 hereof, be indisputable.

4. **PAYABLE IN GOLD.**—The sum assured shall be payable in gold coin of the present legal standard of weight and fineness. The premiums may be paid either in such gold coin, or its equivalent in currency of Canada or the United States, at the market value.

5. **SURRENDER VALUES.**—After premiums for three full years have been paid the assured may (at any time within sixty days after the due date of a premium payment) upon legal surrender of this contract (a) receive the surrender value in cash, (b) obtain a non-participating paid-up insurance or (c) obtain a non-participating extended term insurance. These values are stated in the table on page 3 hereof. If non-participating extended term insurance be taken, and if there be any indebtedness outstanding, the amount of such term insurance and the period for which it will run shall be determined as in privilege 8. These options are to be construed agreeably to the automatic insurance privilege hereinafter provided.

6. **LOANS.**—At any time after premiums for three full years have been paid the company will lend upon the sole security of this policy (in the absence of statutory restrictions and on execution of a proper loan agreement and delivery of this policy to the company) up to the loan value specified in the table on page 3 hereof, at a rate of interest which may be but shall not exceed six per cent per annum payable in advance to the end of the current policy year. The interest upon any such indebtedness, if not paid when due, shall be compounded yearly, and if the accumulated indebtedness on this policy exceed the entire cash surrender value hereof all liability of the company under this policy shall thereupon terminate (subject, however, to the right of the assured to have the policy reinstated as provided for in privilege 10 hereof), but such termination shall not take effect until at least one month after the company has mailed notice as to such termination to the last known address of the assured and assignee, if any.

7. **AUTOMATIC PREMIUM LOAN.**—If in the application for this policy the assured shall have so requested, this policy shall not, after premiums for three full years have been paid, lapse or become forfeited by reason only of the non-payment of the premium within the days of grace allowed herein, provided the cash surrender value of the policy and of any dividend additions thereon (less any indebtedness on the policy) is equal to or greater than the premium then due and unpaid. In such event the company will without further request treat the premium then due as paid and the amount of such premium (with interest as hereinafter provided) shall become a first lien upon the policy in the company's favor in priority to the claims of any assignee or of any other person. If the net available cash surrender value be less than the premium that is due, the company will without further request continue this insurance in force until such value is exhausted (that is, for a period which bears the same ratio to the full premium period then ensuing as such net value bears to the full premium then due) and if prior to the expiration of such reduced period the last due premium be not paid in full, all liability of the company on this policy shall thereupon terminate, subject to the right of the assured to have the policy reinstated as provided for in privilege 10 hereof. The rate of interest chargeable under these automatic loans may be but shall not exceed six per cent per annum together with an expense fee of one per cent per annum upon the loan. The said interest and expense fee shall be payable annually on January first and if not then paid shall bear interest at six per cent per annum, compounded yearly. If requested by the assured in writing while this policy is in force the company will cancel the further operation of this automatic loan privilege and thereafter the extended insurance privilege (No. 8) will become available automatically in lieu of this privilege, and the extended insurance shall be subject to any existing indebtedness under this privilege or otherwise.

8. **EXTENDED INSURANCE.**—This policy, after premiums for three full years have been paid, shall not lapse or become forfeited by reason only of non-payment of premium, but in such event the insurance shall continue in force for the time and amount in this privilege mentioned (provided there be no indebtedness thereon) as a non-participating extended term insurance for the sum assured, to run from the due date of the premium in default and to continue in force for the period stated in the table on page 3 hereof (with adjustment for intermediate periods on the same basis, in the case of default of a half-yearly or quarterly premium). If there be any indebtedness on this policy, the amount of such term insurance shall be the face amount of this policy less the amount of the indebtedness, and the period for which the said term insurance will run shall be that for which the cash surrender value of the policy less such indebtedness will carry such amount at single premium term rates, based on the British Offices Life Tables, 1893, Om (5) with interest at three per cent, which shall also be the basis for the calculation of the extended insurance value after the expiration of the period covered by the table hereon. Provided that such extended insurance may be surrendered to the company at its head office within one month from the date of default in payment of premium for a cash value at least equal to the sum which would otherwise be available for the purpose of such extended insurance, and provided also that the original policy contract may be reinstated as provided for in privilege 10 hereof. Any dividend additions shall be added to the amount of extended insurance provided above and the cash value of such additions shall increase the period for which such insurance will be continued. This privilege is only to become operative when the assured has not made a request (either before or after the policy contract is made) for the automatic premium loan privilege, or where, if such request has been made, the same has been cancelled.

9. **BENEFICIARY.**—The assured may appoint a beneficiary or beneficiaries, or may change the beneficiary or beneficiaries already appointed, or declare that this policy shall be for the benefit of himself or his estate at any time during the continuance of this policy, by written notice to the company at its head office, accompanied by this policy, provided this policy has not then been assigned and notice thereof given to the company, and provided there is no absolute beneficiary then living. The assured may at any time, by written notice to the company, accompanied by this policy, declare the beneficiary then named to be the absolute beneficiary under this policy. Such an appointment of beneficiary, change of beneficiary, or declaration, shall not take effect until endorsed on this policy by the company at its head office. During the lifetime of the absolute beneficiary the right to change the beneficiary will not exist in the assured. Provided always that if the assured be domiciled in Canada, and if the sum assured be (under the policy or any declaration) for the benefit of such of the relatives of assured as by the law of such domicile to be free from the claim of creditors, then this privilege shall not apply or have any effect. In the event of this policy becoming a claim before the appointment of any beneficiary the sum assured hereunder shall be payable to the assured's executors, administrators or assigns. If any beneficiary die before the assured the interests of such beneficiary shall vest in the assured.

10. **REINSTATEMENT.**—If this policy becomes terminated as a result of the exercise of privileges 6 or 7, or by provision 3, the assured shall have the right to have the policy reinstated within three years thereafter by furnishing satisfactory evidence of insurability and upon payment of overdue premiums and all other indebtedness to the company with interest thereon at six per cent per annum, compounded yearly. If in accordance with privilege 8 this insurance be continued in force as non-participating extended term insurance, the original policy contract may be reinstated on like terms.

PROVISIONS.

1. The due date of a premium shall be that stipulated on the face hereof.
2. No agent has authority to put this policy in force by delivery thereof without the payment of the premium and the delivery of the proper receipt therefor. If it goes into the possession of any interested party without such payment or receipt it is only for examination, and it is not thereby put in force. A receipt for payment shall be valid or binding upon the company only when issued from the head office in Toronto, upon the company's printed form, and signed by the president or vice-president or general manager and secretary. Premiums are payable at the head office, but, for the convenience of the assured, they may, when not overdue, be paid to an agent of the company in exchange for the official receipt, signed as above stated, and countersigned by the agent.

3. If any premium, due prior to the time when the automatic insurance privilege commences to operate, be not paid within the thirty-one days of grace, this contract shall *ipso facto* become void, but it may be reinstated as provided for in privilege 10 hereof.

4. Self-destruction (whether the assured be sane or insane) during the first policy year is a risk not assumed by the company under this contract.

5. The age of the assured will be admitted at any time before the maturity of this policy upon satisfactory evidence of such age being furnished to the company at its head office, but if not so admitted and if the age has been misstated the amount payable hereunder shall be such as the premium would have purchased at the correct age.

6. This policy and the application therefor contain the entire contract between the parties hereto, and all statements made by the assured shall in the absence of fraud be deemed representations and not warranties. Provided that where the laws of the country of domicile of the assured at the issue of the policy so require, no such statement shall avoid the policy unless it be contained in the written application therefor and a copy of the same be endorsed on or attached to the policy when issued. This contract cannot be varied except in writing hereon signed by one of the following executive officers of the head office of the company in Toronto, namely, the president, vice-president, general manager, secretary or actuary. Any such variation shall not contravene the law of the domicile of the assured.

7. An assignment of this policy shall not be binding upon the company unless in writing and filed at its head office in Toronto, Canada. The company by filing an assignment assumes no responsibility for the validity or effect thereof.

8. Should the assured engage in any active military or naval service in time of war without the written consent of the company, evidenced by the signature of two executive officers thereof, and the payment of such extra premiums as the company may determine, the company's liability in the event of his death during such service or within six months after the termination of such service, shall be limited to the reserve on this policy at the time of death, according to the American Experience Table of Mortality with interest at three per cent.

9. In the event of this policy becoming a claim, the title of the person claiming the money shall be duly proven before payment and this contract delivered to the company with a valid discharge therefor. Any loan or indebtedness to the company on the policy, and the unpaid balance (if any) of the current year's premium will be deducted from the sum payable under the policy at settlement.

OPTIONS.

DIVIDEND OPTIONS.—This policy shall participate in the distribution of surplus of the company at the end of the fifth policy year and at the end of every five years thereafter. In the event of the death of the assured during any dividend period, after the policy has been one full year in force, an interim dividend as declared by the directors shall be paid. If no part of the current year's premium remains unpaid, the assured may elect to apply his dividends either (a) by purchasing a paid-up addition to the policy, (b) by payment in cash, (c) by reduction of premiums for the ensuing five years, (d) by reduction of each future premium, or (e) by allowing the dividends to remain with the company and accumulate to the credit of the policy with interest (annually) at not less than three per cent per annum, and payable at maturity of the policy, but withdrawable on demand at the end of any policy year. If no other option is selected by the assured, the dividend shall be paid in cash.

If the assured shall have selected option (e), the company, provided written request therefor be made, will pay the sum assured hereunder as an endowment when the reserve on the policy, based upon the British Life Offices Tables 1893, Om (5) with interest at three per cent, together with such accumulated dividends, shall amount to the sum assured; or such accumulated dividends may, if the assured so directs, be applied at any premium due date as an annuity (computed by the company) towards cancellation of future premiums. The declared accumulated dividends under option (e) shall be available in or towards payment of premiums under the automatic loan privilege (if uncanceled). No interest will be allowed if any dividend be withdrawn within one year of its declaration.

If option (e) has not been previously selected, any of the first four options may be chosen at the time of any dividend distribution, except that to change from option (b), (c) or (d) to (a) the consent of the company shall be required.

OPTIONS AT MATURITY.—The assured, by written notice to the company at its head office, and with written consent of the assignee and absolute beneficiary, if any, may elect to have the net sum payable under this policy upon the death of the assured paid either in cash or as follows:

OPTION 1.—By the payment of interest thereon at 3 per cent per annum, payable annually, to the beneficiary under this policy during the life of the beneficiary and by the payment upon the death of the beneficiary of the said net sum and accrued interest to the executors, administrators or assigns of the beneficiary, unless otherwise directed in said notice.

OPTION 2.—By the payment of equal annual instalments for a specified number of years (the first instalment being payable immediately) in accordance with the following table for each \$1000 of said net insurance.

OPTION 3.—By the payment immediately of a certain sum in cash, and equal annual instalments for a specified number of years (the first instalment being payable at the end of one year) in accordance with the following table, for each \$1000 of said net insurance.

OPTION 4.—By the payment immediately of a certain sum in cash, and equal monthly instalments for a specified number of months (the first instalment being payable at the end of one month) in accordance with the following table which is based on \$1000 of net insurance.

OPTION 5.—By the payment of equal annual instalments (the first instalment being payable immediately) for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table, which is based on \$1000 of net insurance.

Guaranteed instalments payable under Options 2, 3, 4 or 5, which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the beneficiary.

If the assured shall not have directed otherwise the beneficiary may, after the death of the assured, by like written notice and with the written consent of the assignee (if any) select any one of the above options.

Unless otherwise specified by the assured, the beneficiary may on any interest date receive the amount yet due under Option 1, and may at any time when a payment is due receive the commuted value of the guaranteed payments yet to be made under Options 2, 3 or 4 computed upon an interest basis of three per cent, but under Option 5, commutation (on such basis) will only be made in event of the death of the beneficiary occurring within the period of twenty years.

TABLES REFERRED TO ABOVE.

OPTION 2		OPTION 3			OPTION 4		
No. OF ANNUAL INSTALMENTS.	Amount of each Instalment.	PAYMENT IN CASH AT DEATH OF AS-ment.	Annual Instalments thereafter		PAYMENT IN CASH AT DEATH OF AS-SURED.	Monthly Instalments thereafter	
			No. of Instalments.	Amt. of each Instalment.		No. of Instalments.	Amt. of each Instalment.
5	\$212	\$198	5	\$175	\$164	60	\$15
10	113	146	10	100	169	120	8
15	81	104	15	75	128	180	6
20	65	107	20	60	95	240	5

OPTION 5.

AGE OF BENEFICIARY AT DEATH OF ASSURED.	Amount of each Instalment.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Amount of each Instalment.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Am't of each Instalment.
14 or under	\$39	37, 38	\$48	51, 52	\$57
15 to 18	40	39	49	53	58
19 to 21	41	40, 41	50	54, 55	59
22 to 24	42	42, 43	51	56, 57	60
25 to 27	43	44	52	58, 59	61
28 or 29	44	45, 46	53	60, 61	62
30 to 32	45	47	54	62 to 64	63
33 or 34	46	48, 49	55	65 or over	64
35, 36	47	50	56		

If the net sum to which a beneficiary is entitled under this policy be less than One Thousand Dollars it shall be paid in one sum and not converted into instalments, and option (4) shall only be available when the amount of the monthly instalment is not less than Twenty Dollars.

Option (5) shall not be available (without the permission of the company) if there be more than one beneficiary living.

If settlement of this policy be made in accordance with any of the above options at maturity, the amounts of the payments under Options 1, 2, 3, or 4 or of the instalments certain under Option (5) will be increased after one full year, by such annual dividends as may be declared by the Directors.

TABLE OF LOAN AND SURRENDER VALUES.

Assuming that the policy is free from indebtedness and statutory restrictions, and that the premium for the current policy year has been paid.

	COL. 1.	COL. 2.	COL. 3.		COL. 1.	COL. 2.	COL. 3.
POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3rd.....	570	1,500	6 5	12th.....	3,210	6,000	22 2
4th.....	840	2,000	9 2	13th.....	3,550	6,500	23 2
5th.....	1,120	2,500	11 7	14th.....	3,890	7,000	24 2
6th.....	1,390	3,000	13 8	15th.....	4,250	7,500	25 2
7th.....	1,680	3,500	15 7	16th.....	4,600	8,000	26 2
8th.....	1,970	4,000	17 2	17th.....	4,970	8,500	27 4
9th.....	2,270	4,500	18 8	18th.....	5,350	9,000	28 10
10th.....	2,570	5,000	19 11	19th.....	5,750	9,500	31 3
11th.....	2,890	5,500	21 1	20th.....	6,150		

Any dividend additions shall operate to increase the benefits in the above schedule of values.

The values in the above table are based upon the British Offices Life Table, 1893 Om (5) with interest at three per cent less an amount not exceeding two and one half per cent of the sum assured. The cash value in any year is at least equal to the value of the extended insurance calculated on the basis of the above mentioned table of mortality and rate of interest. After the twentieth year the minimum basis for values shall be the above mentioned table of mortality and rate of interest, less an amount not exceeding one per cent upon the sum assured.

AGREEMENT IN APPLICATION.

I hereby declare and agree that to the best of my knowledge and belief, I am at present in good health, not being afflicted with any disease or disorder, external or internal, and that the answers to the above questions are, and that those to be given to the company's medical examiner shall, be full, complete and true; that I will accept and pay the first premium on the policy hereby applied for when issued by the Canada Life Assurance Company, subject to the privileges and conditions contained in said policy; and, further, that the said policy shall not take effect until the same shall be issued and delivered by the said company and the first premium paid thereon in full, and head office receipt therefor be received by me, while my health is in the same condition as described in this application and in my answers to the company's medical examiner; and, further, that the principles and methods now or hereafter followed by the company in determining and allotting the surplus in connection with participating policies, shall be accepted by all parties; and further that the company shall not be liable on the said policy in the event of my death by self-destruction (whether I be sane or insane) during the first policy year.

I hereby request that the company's automatic premium loan privilege shall become operative, should that privilege be available under the policy hereby applied for.

Capitol Life Insurance Company of Colorado.

HEAD OFFICE, DENVER, COL.

Commenced Business 1905.

THOMAS F. DALY, Pres.

PATRICK CROWE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				NON-PARTICIPATING		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment 20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20		19.16	46.91	35.18	29.33	105.70	67.97	49.84	82.12			
21	350	19.57	47.62	35.71	29.77	105.79	68.08	49.95	82.22	15.84	23.67	42.90
22	355	20.00	48.36	36.26	30.23	105.88	68.20	50.06	82.32	16.19	24.07	42.97
23	361	20.45	49.13	36.83	30.70	105.97	68.32	50.18	82.43	16.57	24.48	43.04
24	367	20.92	49.93	37.43	31.19	106.06	68.44	50.30	82.54	16.96	24.90	43.12
25	373	21.41	50.75	38.05	31.70	106.16	68.56	50.42	82.66	17.37	25.35	43.21
26	379	21.93	51.60	38.69	32.23	106.26	68.69	50.55	82.79	17.80	25.81	43.31
27	386	22.48	52.48	39.35	32.79	106.37	68.83	50.69	82.93	18.26	26.29	43.41
28	393	23.06	53.40	40.04	33.37	106.48	68.97	50.84	83.07	18.73	26.79	43.52
29	400	23.66	54.36	40.75	33.97	106.59	69.12	50.99	83.21	19.24	27.31	43.63
30	407	24.29	55.35	41.49	34.59	106.71	69.28	51.16	83.37	19.77	27.86	43.76
31	415	24.94	56.37	42.26	35.24	106.83	69.45	51.34	83.54	20.33	28.42	43.90
32	423	25.62	57.43	43.06	35.92	106.96	69.62	51.54	83.72	20.92	29.01	44.06
33	431	26.34	58.53	43.90	36.63	107.09	69.80	51.75	83.92	21.54	29.63	44.23
34	439	27.09	59.68	44.77	37.37	107.22	70.00	51.98	84.14	22.20	30.27	44.41
35	448	27.88	60.87	45.68	38.14	107.36	70.23	52.22	84.38	22.89	30.94	44.62
36	457	28.72	62.10	46.62	38.94	107.51	70.48	52.50	84.64	23.63	31.65	44.84
37	467	29.62	63.37	47.59	39.78	107.67	70.76	52.81	84.92	24.41	32.38	45.09
38	477	30.57	64.69	48.60	40.66	107.85	71.07	53.16	85.23	25.23	33.16	45.37
39	487	31.58	66.06	49.64	41.59	108.05	71.41	53.57	85.57	26.10	33.97	45.68
40	497	32.64	67.48	50.73	42.56	108.28	71.78	54.03	85.94	27.03	34.82	46.03
41	508	33.76	68.95	51.87	43.58	108.55	72.18	54.54	86.35	28.01	35.71	46.41
42	519	34.96	70.47	53.07	44.66	108.86	72.61	55.10	86.81	29.05	36.66	46.84
43	530	36.25	72.05	54.33	45.80	109.21	73.07	55.72	87.33	30.16	37.65	47.31
44	542	37.62	73.69	55.66	47.00	109.60	73.57	56.39	87.90	31.34	38.71	47.84
45	552	39.08	75.40	57.04	48.26	110.03	74.13	57.12	88.53	32.60	39.82	48.44
46	566	40.64	77.18	58.48	49.59	110.49	74.76	57.92	89.23	33.94	41.00	49.10
47	578	42.30	79.03	59.99	51.00	110.93	75.48	58.83	90.01	35.36	42.25	49.83
48	591	44.07	80.96	61.59	52.53	111.54	76.29	59.77	90.88	36.88	43.59	50.65
49	604	45.94	82.96	63.28	54.11	112.15	77.20	60.84	91.85	38.51	45.00	51.56
50	618	47.93	85.04	65.06	55.83	112.83	78.21	62.01	92.91	40.23	46.51	52.57
51	631	50.05	87.20	66.93	57.66	113.59	79.31	63.33	94.07	42.07	48.11	53.68
52	645	52.31	89.45	68.89	59.63	114.44	80.50	64.73	95.34	44.04	49.81	54.92
53	660	54.73	91.79	70.95	61.66	115.39	81.78	66.31	96.73	46.13	51.63	56.28
54	674	57.33	94.21	73.12	63.85	116.46	83.19	68.06	98.25	48.36	53.58	57.78
55	689	60.12	96.72	75.41	66.18	117.64	84.74	70.09	99.91	50.75	55.67	59.43
56	703	63.11	99.33	77.84	68.67	118.95	86.45	72.31	101.72	53.29	57.90	61.26
57	718	66.30	102.05	80.43	71.35	120.41	88.35	74.72	103.69	56.01	60.29	63.26
58	734	69.69	104.90	83.20	74.25	122.05	90.49	77.33	105.84	58.92	62.86	65.47
59	749	73.29	107.92	86.16	77.39	123.90	92.92	80.14	108.18	62.03	65.63	67.88
60	764	77.11	111.15	89.33	80.80	125.97	95.64	83.14	110.72	65.35	68.60	70.53

Maximum amount carried on one life, \$10,000.

* Adopted in 1910.

Capitol Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED GRADED COUPON OPTIONS—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$381.40. AGE, 35.

The Capitol Life Insurance Company of Colorado by this policy of insurance agrees to pay the sum of (\$10,000) ten thousand dollars, at its home office in the city of Denver, immediately upon the receipt of due proof of the death of John Doe of Denver, county of Denver, State of Colorado (the insured under this policy) to Mary Doe, wife, with the right of revocation, subject to all the requirements, privileges and provisions stated on this and the following pages, which are conditions precedent and are a material part of this contract as fully as if they were recited at length over the signatures hereto affixed.

This contract is made in consideration of the written application of the above named insured, which is made a part hereof, a copy of which is hereto attached, and the payment in advance to said company, on the delivery of this policy, of three hundred eighty-one and $\frac{40}{100}$ dollars, being the premium for term insurance ending on the fourth day of February, 1916, and the further payment of a like sum annually upon the fourth day of the month of February in every year during the life of the said insured, until the premiums for twenty full years shall have been duly paid to the said company.

In witness whereof, the company has caused this policy to be executed this fourth day of February, 1915.

SECTION I. PREMIUM WAIVER AND DISABILITY BENEFIT.—After one full year's premium has been paid hereon and before default in the payment of any subsequent premium, if the insured prior to attaining age sixty (60) shall furnish satisfactory proof that he has since such payment become totally and wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by endorsement in writing hereon will continue the insurance in force during such disability without payment of premiums, and the values in "Table I" shall remain the same as if the premiums were paid by the insured. Upon the written request of the insured, the beneficiary and any assignee, after proof as aforesaid, the company will pay in any policy year during such total and permanent disability, if there shall be no indebtedness against the policy, not more than one twentieth ($\frac{1}{20}$) of the amount originally insured as stated on the first page hereof, or if there shall be an indebtedness not more than one twentieth ($\frac{1}{20}$) of the difference between such indebtedness and the amount originally insured, each of such payments shall reduce to that extent the amount of insurance then in force, and in the proportion of such payments to the amount originally insured shall reduce the values set forth in "Table I," and, if when the payments so made shall, together with any indebtedness to the company, equal the amount originally insured, the company's obligation under this policy shall be fully satisfied and discharged. The insured shall furnish satisfactory evidence of continued, total and permanent disability whenever so requested by the company. Without prejudice to any other cause of disability the following will be considered as total and permanent disability within the meaning of this provision: (a) The entire and irrecoverable loss of sight of both eyes; or (b) the severance of both hands at or above the wrists; or (c) the severance of both feet at or above the ankles; or (d) the severance of one entire hand and one entire foot. Should this policy be surrendered for paid-up insurance under part (b), or for extended insurance under part (c), of Section V of the "options on surrender," the provisions of this section, (Section I), shall not apply.

SECTION II. GUARANTEED COUPON OPTIONS.—(A) At the maturity of any coupon attached hereto, the amount thereof may, upon the surrender of the said coupon to the company, be applied to the annual premium then due on this policy; or, upon the payment of the said premium in full, the amount of the said coupon, upon its surrender to the company, may be withdrawn in cash, or, within thirty (30) days thereafter, applied to the purchase of a reversionary addition. (B) If, however, after the first policy year, the premium, when due hereon, be paid in full, and the amount of the coupon then due the insured be left with the company, the said amount shall accumulate at interest; and, at any time thereafter, within twenty (20) years from the date hereof, the said amount, together with interest thereon compounded at three and one-half ($3\frac{1}{2}\%$) per cent per annum for each full year, will be paid upon the presentation of the said coupon; provided always that, if, at any time, this policy be continued in force through the operation of the "automatically non-forfeitable" condition thereof, then, as provided in the said condition, the amount of any and all matured unpaid, and maturing, coupons, with any interest thereon, together with the reserve value of any and all reversionary additions, shall be applied to further continue this policy in force. (C) In the event of the death of the insured while this policy is in force, the amount of any and all matured unpaid coupons shall, upon the surrender to the company of this policy and all coupons then thereon, be paid in addition to the amount of the policy, less any indebtedness to

the company. (D) If the twenty annual premiums required on the first page hereof be paid in full, and if, as each coupon attached hereto matures, the amount thereof shall have been left with the company to accumulate at interest until the end of twenty years from the date hereof, then, upon the surrender to the company of this policy and all the said original coupons, the insured shall have the option of one of the following modes of settlement: (1) Receive the sum of seven thousand six hundred and ninety dollars (\$7690) in cash; or, (2) receive an annuity of six hundred and twenty dollars, (\$620) payable at the end of the first year, and annually thereafter during the lifetime of the said insured; or, (3) receive a paid-up life policy for ten thousand dollars, (\$10,000) and the sum of two thousand and thirty dollars, (\$2030) in cash. (E) If the annual premium required on the first page hereof be paid in full for fifteen (15) years, and if, as each coupon matures, the amount thereof shall have been left with the company to accumulate at interest until the end of fifteen (15) years from the date hereof, then, upon the surrender to the company of all the coupons originally attached hereto, the company will endorse this policy paid-up for ten thousand dollars. (F) If the annual premium required on the first page hereof be paid in full for twenty (20) years, then, irrespective of the manner in which the insured may have applied the amounts of the matured coupons, the said insured shall, at the end of the said twenty (20) years from the date hereof, have the option of one of the following modes of settlement: (1) Surrender to the company this policy with any reversionary additions and any unpaid coupons then thereon, and receive the sum of five thousand six hundred and sixty dollars, (\$5660) in cash, together with the cash value of such reversionary additions and coupons; or, (2) surrender to the company any unpaid coupons then on this policy, for their cash value, and receive a paid-up policy for ten thousand dollars (\$10,000) and any reversionary additions; or, (3) surrender to the company this policy with any reversionary additions and any unpaid coupons then thereon, and receive an annuity of four hundred and fifty dollars, (\$450) increased by whatever amount the cash value of such reversionary additions and coupons will purchase; payable at the end of the first year, and annually thereafter during the lifetime of the said insured.

SAMPLE COUPON.—On February 4, 1916 the Capitol Life Insurance Company of Colorado will, subject to the condition on the back hereof, pay at its home office, to the insured under policy No. of which this coupon is a part, the sum of fifty-five and $\frac{20}{100}$ dollars, provided all premiums due on said policy up to and including the above date have been paid.

Condition referred to on the face hereof.—If the amount of this coupon, at or after its maturity, shall be applied, under the automatically non-forfeitable condition of the policy, then, without notice, this coupon shall become null and void.

NOTE.—As provided in the policy, the insured may, at the maturity of this coupon, leave the amount thereof with the company to accumulate at interest; or within thirty (30) days after maturity, return this coupon, properly endorsed, to the company, for the reversionary addition option.

Cash payments for succeeding coupons are \$58.50, \$61.50, \$64.50, \$67.50, \$70.50, \$73.50, \$76.50, \$79.50, \$80.50, \$81.50, \$82.50, \$83.50, \$84.50, \$85, \$85.50, \$86, \$86.50 and \$87.

Reversionary addition options are first year, \$146 and successively \$151, \$156, \$160, \$164, \$168, \$171, \$175, \$178, \$176, \$174, \$173, \$171, \$169, \$167, \$164, \$161, \$159 and \$156.

SECTION III. THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE, AS FOLLOWS:— If the owner shall not, within one month from default, surrender this policy to the company at its home office, in accordance with one of the options on surrender, and if any premium due hereon be not paid in accordance with the provisions of this contract, the amount of the premium, without any action on the part of the insured, shall be charged against the policy as a loan; provided the loan value on the premium due date, as stated on page 3 hereof, after deducting therefrom all existing loans and other indebtedness with accrued interest, be sufficient to permit of the advance of the premium and interest to the end of the policy year in which the loan is made. Interest on such loan shall be charged in advance at a rate not exceeding six per cent per annum, and unless paid in advance shall be added to and form part of the principal of the loan, so long as the loan value of the policy will so permit. If the loan value or the balance thereof shall not be sufficient to permit of the advance of the premium and interest to the end of the policy year in which the loan is made, then it shall be used to continue this policy in force for such shorter period (even if it be but one day) as the said loan value or balance thereof shall permit. Such loan and interest accumulations, if not paid in cash, shall constitute a first lien against the policy until repaid, in priority to the claim of any beneficiary or assignee; and at any time while this policy is thus maintained in force, payment of premiums may be resumed without any medical re-examination. It is further understood and agreed that, upon the exhaustion of the loan value referred to above, the amount of any and all matured unpaid, and maturing, coupons, with any interest thereon, together with the reserve value of any and all reversionary additions, shall be applied to further continue this policy in force, in the same manner and upon the same conditions as the said loan value. The termination of this policy from any cause, or the surrender for any benefit thereunder, voids all unmatured coupons then thereon, and the said coupons, on demand, shall be returned to the company.

SECTION IV.—LOANS DEDUCTIONS INTEREST.—After three full years' premiums have been paid hereon, the company will loan, upon proper assignment of this policy and upon the sole security thereof, at a rate of interest not greater than six per cent per annum, a sum not exceeding the amount specified in the table No. 1 of loan values herein set forth. The company will deduct from any loan made hereunder any existing indebtedness on the policy, any unpaid premium for the current policy year and interest in advance on the loan to the end of the current policy year. If the interest on any loan be not paid when due it shall be added to the principal of the loan and bear interest at the same rate. Failure to repay any loan or the interest thereon, when due, shall not avoid this policy

until the total indebtedness shall equal or exceed the cash value, nor until thirty days after notice shall have been mailed to the last known address of the insured, or to any assignee of record.

SECTION V. OPTIONS ON SURRENDER.—After three full years' premiums have been paid hereon, the insured, on surrender of this policy within one month after default, may elect, according to the table No. 1 of surrender values herein set forth: (a) To receive the value of this policy in cash; or, (b) to receive non-participating paid-up insurance, payable at the same time and on the same conditions as this policy; or, (c) to have the insurance extended in force from date of default, without participation and without right to loans, for its face amount, less any indebtedness to the company hereon.

SECTION VI. SURRENDER VALUES.—After three full years' premiums shall have been paid hereon, any surrender value available, as specified in table No. 1, will be the reserve at the date of default, computed according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum less a surrender charge, which shall in no case exceed twenty-five dollars per thousand dollars of insurance. The cash surrender value shall at least equal the amount available for the purchase of paid-up or extended insurance. The values, specified in table No. 1, apply only if the policy is free from indebtedness. If there be any indebtedness hereon and if paid-up or extended insurance be applied for within one month after default, such indebtedness will be deducted from the amount of reserve used in the calculation of the values specified in said table No. 1 and will reduce said values in the proportion that such indebtedness bears to the amount of such reserve.

TABLE NO. 1. TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.		AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.
	\$	\$	yrs. ms.			\$	\$	yrs. ms.
1 year	None	None	.. ..	11 years	2,490	5,340	20	4
2 "	None	None	.. ..	12 "	2,790	5,860	21	5
3 "	420	1,080	4 2	13 "	3,100	6,380	22	5
4 "	650	1,620	6 10	14 "	3,430	6,900	23	5
5 "	880	2,160	9 5	15 "	3,770	7,410	24	4
6 "	1,130	2,700	11 11	16 "	4,120	7,930	25	4
7 "	1,380	3,230	14 1	17 "	4,480	8,440	26	6
8 "	1,640	3,760	16 0	18 "	4,860	8,960	27	11
9 "	1,910	4,290	17 7	19 "	5,250	9,470	29	10
10 "	2,190	4,820	19 0	20 "	5,660	10,000	Paid-up.	

SECTION VII. PREMIUM PAYMENTS—RENEWAL PREMIUMS—POWER TO MODIFY.—All premiums are payable in advance at said home office, or to an agent of the company upon delivery on or before the due date of a receipt signed by an executive officer of the company, and countersigned by said agent. The executive officers of the company are the president, vice-president, treasurer, secretary and actuary. If any premium be not paid when due, or if any note or obligation given for a premium be dishonored or not paid when due, this policy without any action or notice by the company, shall become forfeited and void except as provided in Section III "automatically non-forfeitable," or Section V, "options on surrender." Renewal premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. Only an executive officer of the company, as aforesaid, has power to modify this policy or extend the time of paying a premium. Any such modification or extension must be in writing, and over the signature of such executive officer.

SECTION VIII. CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, and if no new beneficiary be substituted, the interest of such beneficiary shall vest in the insured or in the estate of the insured.

SECTION IX. ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

SECTION X. INDEBTEDNESS.—Any indebtedness to the company on this policy will be deducted in any settlement hereunder. Any unpaid portion of the premium for the policy year current at the date of death is an indebtedness to the company.

SECTION XI. REINSTATEMENT.—At any time after lapse, if not surrendered for the cash value in accordance with option (a) of the options on surrender herein set forth, this policy, upon evidence satisfactory to the company of insurability, may be reinstated by payment of arrears of premium and all indebtedness hereon to the company existing at the date of default, with interest to the date of reinstatement at a rate not exceeding six per cent per annum.

SECTION XII. GRACE.—A grace of one month (not less than thirty days) without any interest charge therefor, will be granted for the payment of every premium after the first, during which time the insurance shall continue in force.

SECTION XIII. AGE.—If the age of the insured has been mis-stated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

SECTION XIV. INCONTESTABILITY.—This policy, together with the application therefor, shall constitute the entire contract between the parties, and shall be incontestable after one year from its date, except for non-payment of premiums, nor shall any statement made by the insured avoid this policy, nor be used in defense to a claim hereunder unless such statement is contained in the written application herefor, a copy of which is attached hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. In case of the death of the insured by his own hand while sane or insane, during the first policy year, the total liability of the company under this policy shall be limited to the surrender of the premium paid.

SECTION XV. RIGHTS OF THE INSURED.—This policy is issued upon the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

SECTION XVI. NON-PARTICIPATING.—This policy is non-participating. OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy paid either in cash or as follows:

1. By the payment of interest thereon at three per cent per annum, payable annually to the payee at the end of each year during the life of the payee; and, by the payment upon the death of the payee, of the said net sum and accrued interest to the payee's executors, administrators, or assigns, unless otherwise directed in said notice.

LIMITED INSTALMENT OPTION.

2. By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum:

Number of instalments..	25	20	19	18	17	16	15	14	13	12
Amount of each.....	\$ 56	\$ *65	\$ 67	\$ 70	\$ 73	\$ 77	\$ 81	\$ 85	\$ 91	\$ 97
Number of instalments..	11	10	9	8	7	6	5	4	3	2
Amount of each.....	\$ 104	\$ 113	\$ 124	\$ 138	\$ 155	\$ 179	\$ 211	\$ 261	\$ 343	\$ 507

* Illustration: The amount of each instalment will be \$65 for each \$1000 of proceeds, if payment is to be made by 20 instalments.

CONTINUOUS INSTALMENT OPTION.

3. By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the payee shall survive, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum:

Age of Payee when Policy becomes Pay'ble	Amount of Each Instalment.	Age of Payee when Policy becomes Pay'ble	Amount of Each Instalment.	Age of Payee when Policy becomes Pay'ble	Amount of Each Instalment.	Age of Payee when Policy becomes Pay'ble	Amount of Each Instalment.	Age of Payee when Policy becomes Pay'ble	Amount of Each Instalment.
15 to 17	\$ 40	31 & 32	\$ 45	41	\$ 50	48 & 49	\$ 55	56	\$ 60
18 to 21	41	33 & 34	46	42 & 43	51	50	56	57 & 58	61
22 to 24	42	35 & 36	47	44	52	51 & 52	57	59 & 60	62
25 to 27	43	37 & 38	48	45 & 46	53	53	58	61 to 63	63
28 to 30	*44	39 & 40	49	47	54	54 & 55	59	64 or over	64

* Illustration: The amount of each instalment will be \$444 for each \$1000 of proceeds, if the payee should be thirty years of age last birthday, when the policy becomes payable. (Payment by continuous instalments cannot be selected if there be more than one payee)

MONTHLY INCOME OPTION.

4. By the payment of equal monthly instalments for a fixed period of twenty years (that is 240 monthly payments guaranteed) and for so many months longer as the beneficiary shall survive, the first instalment being payable immediately in accordance with the following table for each five thousand dollars of said net sum.

NOTE.—If the net sum payable hereunder be other than \$5000, the amounts in this table shall be changed proportionately.

TABLE OF MONTHLY INCOME FOR EACH \$5,000.

AGE OF BENEFICIARY AT DEATH OF ASSURED.	Monthly Income for Each \$5000.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Monthly Income for Each \$5000.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Monthly Income for Each \$5000.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Monthly Income for Each \$5000.
10.....	\$16.75	25.....	\$18.40	40.....	\$21.35	55.....	\$25.45
11.....	16.80	26.....	18.55	41.....	21.60	56.....	25.75
12.....	16.90	27.....	18.70	42.....	21.85	57.....	26.00
13.....	17.00	28.....	18.85	43.....	22.10	58.....	26.25
14.....	17.10	29.....	19.05	44.....	22.40	59.....	26.50
15.....	17.20	30.....	19.20	45.....	22.70	60.....	26.75
16.....	17.25	31.....	19.35	46.....	23.00	61.....	26.95
17.....	17.35	32.....	19.50	47.....	23.30	62.....	27.15
18.....	17.45	33.....	19.70	48.....	23.60	63.....	27.30
19.....	17.60	34.....	19.90	49.....	23.90	64.....	27.40
20.....	17.75	35.....	20.15	50.....	24.20	65.....	27.50
21.....	17.85	36.....	20.35	51.....	24.45	66.....	27.55
22.....	17.95	37.....	20.55	52.....	24.70	67.....	27.60
23.....	18.10	38.....	20.80	53.....	24.95	68.....	27.65
24.....	18.25	39.....	21.05	54.....	25.20	69.....	27.70
						and over	

Any instalments payable under options 2, 3, or 4, which shall not have been paid prior to the death of the payee, shall be paid to the payee's executors, administrators or assigns, unless otherwise directed in said notice.

Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under option 1, and may at any time receive the commuted value of payments yet to be made under option 2, computed upon the same basis as option 2; but no such commutation will be made under option 3, except after the death of the payee occurring within the aforesaid twenty years.

If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like notice, and with the consent of the assignee, if any, select either of the above options.

The insured having changed the mode of payment, may subsequently change the mode of payment or entirely revoke such change, thereby making the proceeds of this policy again payable in one sum. No change of mode of payment, or revocation of any change, shall take effect until endorsed on this policy by the company at the home office.

SPECIAL INSTALMENT OPTION.—By the payment, immediate and on each anniversary of such date, of an annual instalment equal to one twentieth of the amount applied under this option, until twenty such payments shall have been made; and, by the further payment, twenty years after the payment of the first instalment, of an amount equal to one-half of the said amount applied under this option.

WARRANTY IN APPLICATION.

I hereby represent: (1) That all the statements and answers in this application are true, full and complete; that this application shall, with the policy herein applied for, and the privileges and conditions contained therein, be the sole basis of the contract between me and the company, and shall be binding on all parties in interest under such policy; and that no information or statement, unless contained in this application, made, given, received or acquired by any person at any time, shall be binding on the company; and that the policy to be issued hereon shall take effect only upon the payment of the first premium during my lifetime, sound health, and insurable condition. (2) That during the first year following the date of issue of the policy for which application is hereby made, I will not engage in any extra hazardous occupation or employment; in the sale or manufacture of intoxicating liquors; in the handling of electric wires or dynamos with a voltage in excess of 600; in blasting, mining, submarine labor, aeronautic ascensions, or the manufacture or handling of highly explosive substances; in service upon any railroad, train or track, or in switching or coupling cars, or on any steam or other vessel, or travel or reside within the tropics or north of the parallel of sixty degrees north latitude, or engage in military or naval service, without the written consent of the company. (3) That in any distribution of dividend, bonus, profit or surplus, the company's method and determination of the amount to be apportioned to any policy issued hereon is hereby ratified and accepted. (4) I hereby expressly waive all provisions of law forbidding any physician or surgeon from disclosing any information acquired (or that may be acquired) while attending me in a professional capacity. (5) That self-destruction, sane or insane, within one year after date of any policy that may issue hereon, is a risk not assumed by the company, and the liability of the company shall be limited to the return of the premiums paid.

Cedar Rapids Life Insurance Company.

HEAD OFFICE, CEDAR RAPIDS, IA.

Commenced Business 1906.

C. B. ROBBINS, Pres.

C. B. SVOBODA, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	NON-PARTICIPATING.										PARTICIPATING		
	LIFE.					ENDOWMENT.			TERM.		Death or 85.	20-Payment Life.	20-Year Endowment.
	Death or 85.	10-Payment.	15-Payment.	20-Payment.	20-Payment Decreasing.	10 Years.	15 Years.	20 Years.	10-Year.	20-Year.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.70	36.97	27.33	22.64	30.95	90.53	57.31	41.33	9.13	9.47	18.60	27.55	48.46
21	15.03	37.57	27.77	23.01	31.18	90.59	57.37	41.40	9.21	9.58	19.00	28.00	48.58
22	15.38	38.19	28.23	23.40	31.35	90.66	57.44	41.47	9.30	9.70	19.42	28.50	48.71
23	15.74	38.83	28.72	23.81	31.55	90.74	57.52	41.55	9.39	9.82	19.88	29.00	48.85
24	16.12	39.50	29.23	24.23	31.80	90.82	57.60	41.63	9.48	9.95	20.35	29.50	49.00
25	16.52	40.20	29.75	24.67	32.10	90.90	57.68	41.72	9.58	10.10	20.85	30.05	49.15
26	16.94	40.92	30.29	25.12	32.40	90.99	57.76	41.81	9.69	10.27	21.40	30.60	49.30
27	17.38	41.67	30.85	25.59	32.70	91.08	57.85	41.92	9.82	10.45	21.95	31.20	49.46
28	17.85	42.44	31.43	26.08	33.05	91.18	57.95	42.02	9.95	10.65	22.50	31.80	49.63
29	18.34	43.24	32.04	26.59	33.45	91.28	58.05	42.14	10.09	10.86	23.10	32.40	49.81
30	18.86	44.06	32.66	27.12	33.85	91.39	58.16	42.25	10.25	11.10	23.75	33.05	50.00
31	19.40	44.92	33.31	27.67	34.30	91.50	58.28	42.39	10.43	11.37	24.40	33.75	50.21
32	19.98	45.82	33.98	28.25	34.75	91.62	58.41	42.53	10.61	11.67	25.10	34.45	50.43
33	20.58	46.75	34.70	28.85	35.30	91.75	58.54	42.69	10.82	12.01	25.85	35.20	50.67
34	21.22	47.72	35.43	29.48	35.90	91.89	58.69	42.87	11.05	12.39	26.60	35.95	50.92
35	21.90	48.71	36.19	30.13	36.55	92.04	58.85	43.07	11.30	12.81	27.40	36.75	51.20
36	22.62	49.74	36.98	30.81	37.25	92.20	59.03	43.29	11.58	13.27	28.25	37.60	51.51
37	23.38	50.81	37.81	31.53	38.00	92.38	59.23	43.54	11.90	13.81	29.15	38.45	51.85
38	24.18	51.92	38.67	32.28	38.80	92.57	59.45	43.80	12.25	14.40	30.10	39.40	52.23
39	25.03	53.07	39.57	33.07	39.70	92.77	59.69	44.09	12.64	15.05	31.15	40.35	52.65
40	25.94	54.27	40.50	33.90	40.65	92.98	59.95	44.42	13.08	15.78	32.25	41.35	53.10
41	26.90	55.51	41.47	34.76	41.70	93.22	60.23	44.77	13.59	16.61	33.40	42.45	53.62
42	27.92	56.80	42.49	35.67	42.80	93.49	60.55	45.17	14.16	17.52	34.65	43.60	54.18
43	29.01	58.14	43.56	36.84	44.00	93.78	60.90	45.62	14.81	18.54	35.95	44.80	54.80
44	30.17	59.54	44.68	37.68	45.25	94.10	61.30	46.13	15.55	19.67	37.35	46.05	55.50
45	31.40	61.00	45.86	38.74	46.60	94.47	61.76	46.70	16.38	20.93	38.80	47.40	56.25
46	32.71	62.61	47.10	39.87	48.00	94.86	62.25	47.33	17.32	22.33	40.35	48.80	57.07
47	34.12	64.08	48.40	41.09	49.50	95.31	62.81	48.02	18.37	23.87	42.00	50.30	57.98
48	35.62	65.71	49.76	42.37	51.15	95.80	63.42	48.79	19.55	25.57	43.70	51.85	58.95
49	37.22	67.42	51.19	43.73	52.85	96.35	64.10	49.64	20.87	27.45	45.50	53.45	60.00
50	38.93	69.19	52.70	45.18	54.60	96.97	64.85	50.61	22.32	29.50	47.45	55.15	61.17
51	40.74	71.04	54.29	46.72	56.40	97.63	65.69	51.68	.....	.....	49.45	57.00	62.44
52	42.69	72.96	55.97	48.36	58.35	98.36	66.61	52.85	.....	.....	51.65	58.95	63.80
53	44.76	74.95	57.72	50.10	60.30	99.16	67.63	54.12	.....	.....	53.85	61.00	65.32
54	46.98	77.03	59.69	51.97	62.30	100.06	68.77	55.53	.....	.....	56.25	63.15	66.96
55	49.36	79.20	61.58	53.98	64.40	101.04	70.03	57.11	.....	.....	58.80	65.45	68.74
56	51.90	81.48	63.68	56.12	66.60	102.12	71.41	58.84	.....	.....	61.50	67.90	70.70
57	54.63	82.86	65.90	58.42	68.90	103.32	72.94	60.73	.....	.....	64.40	70.55	72.83
58	57.54	86.36	68.29	60.89	71.30	104.64	74.64	62.83	.....	.....	67.45	73.35	75.18
59	60.68	88.99	70.83	63.55	73.80	106.11	76.51	65.13	.....	.....	70.65	76.35	77.73
60	64.08	91.75	73.54	66.41	76.40	107.71	78.58	67.65	.....	.....	74.10	79.60	80.50

* Adopted August, 1914.

Maximum amount carried on one life, \$10,000.

Cedar Rapids Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$301.30.

AGE, 35.

The Cedar Rapids Life Insurance Company of Cedar Rapids, Iowa, by this policy of insurance agrees to pay ten thousand dollars to Mary Doe, wife (beneficiary) if living, otherwise to the executors, administrators or assigns of the insured, at its home office in the city of Cedar Rapids, Iowa, upon the surrender of this policy while in force and upon receipt of due proofs of death of John Doe (insured.)

This policy is granted and accepted subject to all the conditions, benefits and provisions described on the subsequent pages hereof (which are hereby made a part of this contract as fully as if recited over the signatures hereto) and in consideration of the application thereof, which application likewise is hereby made a part of this contract and copy hereof attached hereto or endorsed hereon, and the payment in advance of three hundred one and $\frac{30}{100}$ dollars, being the premium for the first year's insurance and of the further payment of the same sum on or before the tenth day of August in every year after until premiums shall have been paid for twenty full years or until the prior death of the insured.

In witness whereof, The Cedar Rapids Life Insurance Company has by its president and secretary signed and delivered this contract in the city of Cedar Rapids, Iowa, this tenth day of August, A. D., 1914.

FREEDOM FROM RESIDENCE, OCCUPATION AND TRAVEL.—This policy is absolutely free from restrictions as to residence, occupation, travel or place of death from the date of its issue except that if the insured at any time engages in military or naval service in time of war (the militia not in active service excepted) and death shall occur during such service or as a result thereof, the liability hereunder shall be limited to the cash surrender value of this policy at date of death unless the insured shall have obtained the company's written consent and paid the extra premium therefor at its established rate.

TOTAL DISABILITY BENEFIT. WAIVER OF PREMIUM.—After one full annual premium shall have been paid upon this policy and before a default in payment of any subsequent premium, if the insured is a male person and shall furnish the company with satisfactory proofs that he has since such payment and before having attained the age of sixty, become wholly disabled by bodily injury or disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company by an endorsement in writing upon this contract of insurance will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, the premium so paid shall not be a lien on this contract and the cash, loan and other values of this contract in the schedule inserted in this policy shall increase in the same manner as if the premiums were being paid by the insured.

INSTALMENT PAYMENTS.—At the written request of the insured and of the beneficiary or assignee, if any, the company will pay to the insured during such disability and in full settlement of this policy, twenty annual instalments, the first instalment to be paid six months after due proofs of permanent disability. The amount of each such instalment shall be one-twentieth of the amount originally insured as stated on the first page of this policy, less any indebtedness against the policy. Any instalments remaining unpaid at the death of the insured shall be payable as they become due to the beneficiary of the insured, who shall have the right to commute such remaining payments into one sum on the basis of interest at three and one half per cent per annum.

RECOVERY FROM DISABILITY.—If the insured shall recover so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this contract on the first premium due date following such recovery, but, if the amount of the insurance shall have been reduced on the foregoing instalment provision, such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance and all benefits under the policy will be reduced accordingly. Without prejudice to any other cause of total disability, the company considers the loss of sight of both eyes, of severance of both hands at or above the wrists, of both feet at or above the ankles or loss of one entire hand and one entire foot as permanent total disability within the meaning of this provision. Any medical advisor of this company shall have the privilege at any time to examine the insured regarding alleged disability.

INCONTTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties hereto and in the absence of fraud this policy shall be incontestable from the date of issue for any cause except for non-payment of the premium, violation as to military or naval service in time of war or suicide as herein provided.

SUICIDE.—If the insured, whether sane or insane, shall commit suicide within one year from the date hereof, the liability of the company shall be limited to the amount of cash premium actually paid hereon.

PREMIUM PAYMENTS. GRACE IN PAYMENT OF PREMIUMS.—(1) No obligation is assumed by this company until the first premium has been paid and the policy duly delivered within sixty days from the date hereof, nor unless upon date of delivery the insured is alive and in sound health. (2) If any subsequent premium be not paid when due, this policy shall cease subject to values and privileges hereinafter described, except: that a grace of thirty-one days shall be allowed in payment of premiums, during which time the policy shall remain in force and the premium shall be subject to an interest charge at a yearly rate of six per cent. If death occurs during said period, the amount of unpaid premium with interest shall be deducted from the amount of the claim. (3) No premium shall be considered paid unless a receipt shall be given therefor, signed by an executive officer of the company, and if any obligation given in payment or part payment of any premium is not paid when due, this policy shall then lapse. The sending of a notice of premium payment or other notices after the forfeiture or lapse of this policy shall not be a waiver or evidence of waiver of such lapse or forfeiture.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

REINSTATEMENT.—At any time, after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at a rate not exceeding six per cent per annum.

CASH LOANS.—After three full years' premiums shall have been paid on this policy and while it continues in force under its original conditions, the company will loan the insured (on proper assignment of this policy and on the sole security thereof) at a rate not exceeding six per cent interest per annum in advance, a sum not to exceed the amount named in Column 1 of the table of guaranteed values endorsed hereon, after deducting from such loan any existing indebtedness to the company on the policy and any unpaid balance of premium for the current policy year. Failure to repay any such loan or the interest thereon shall not void this policy unless the total indebtedness shall equal or exceed the loan value at the time of such failure nor until one month after notice shall have been mailed by the company to the last known address of the insured and the assignee, if any, as shown by the records at the home office of the company. Interest on all loans shall be payable in advance to the end of the current policy year and annually thereafter.

BENEFITS ON SURRENDER OR LAPSE.—Cash Value. Paid-up Insurance. After this policy shall have been in force for three full years, the insured may within three months after any default in payment of premium, but not later, surrender this policy and receive its cash surrender value as stated in Column 1 of the table of guaranteed values, less any indebtedness to the company; or receive a non-participating paid-up policy for the amount stated in Column 3 of same table, less the paid up insurance value of any indebtedness against the policy.

AUTOMATIC EXTENDED INSURANCE.—If the policy be not surrendered for the cash or paid-up insurance as above provided, the insurance shall be automatically continued in force for the face amount of this policy as non-participating term insurance for the time stated in the following table of guaranteed values. Any indebtedness to the company hereon will correspondingly reduce the term of extension on the basis of the valuation section of this policy.

TABLE OF GUARANTEED VALUES.

The full year's premium having been paid, the amount shown in Column 1 opposite any policy year indicated is available at the end of such year as a cash surrender value, or at any time during such year as a loan, or may be applied to pay the current year's premium.

YEARS PREMIUMS PAID.	(1.)	(2.)	(3.)	YEARS PREMIUMS PAID.	(1.)	(2.)	(3.)
	Cash or Loan Value.	Automatic Extended Insurance.	Paid-up Insur- ance.		Cash or Loan Value.	Automatic Extended Insurance.	Paid-up Insur- ance.
	\$	ys. mos.	\$		\$	ys. mos.	\$
3.....	360	4 1	890	12.....	2,790	21 9	5,790
4.....	590	6 8	1,420	13.....	3,110	22 9	6,310
5.....	840	9 6	2,000	14.....	3,430	23 9	6,840
6.....	1,130	12 5	2,630	15.....	3,770	24 8	7,360
7.....	1,380	14 7	3,160	16.....	4,120	25 8	7,890
8.....	1,650	16 6	3,680	17.....	4,490	26 10	8,420
9.....	1,920	18 1	4,210	18.....	4,860	28 4	8,940
10.....	2,200	19 5	4,730	19.....	5,250	30 7	9,470
11.....	2,490	20 8	5,260	20.....	5,660	Fully pd.up	10,000.

Values beyond the above table will be furnished on application to the company, and at the end of any year after the twentieth, or on completion of the premium payment period paid-up or extended insurance value will equal the full reserve of this policy. If the premium on this policy be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of year's premiums indicated. In case of necessity, the company may (except for the purpose of premium payments) defer the granting of loans or cash surrenders under this policy for a period not exceeding six months after application therefor is made.

VALUATION.—The first year's insurance under this policy is term insurance. The reserve on this policy is computed according to the American Experience Table of Mor-

tality, with interest at the rate of three and one half per cent per annum. The net value of any paid-up or extended insurance granted hereunder and set forth in the table of guaranteed values endorsed hereon, equals the reserve at the date of default less a surrender charge, if any, not exceeding two and one half per cent of the amount insured hereunder. The cash value given in the table equals or exceeds the net value of the extended insurance. The loan value equals the reserve at the end of the current policy year, less indebtedness, unpaid premiums, interest in advance and a charge not exceeding two and one half per cent of the amount insured hereunder.

CHANGE OF BENEFICIARY.—The beneficiary named in this policy acquires no vested interest therein during the life of the insured, but the insured, with the written consent of the executive officers of the company endorsed thereon, may change the beneficiary, but the company assumes no responsibility of the validity of any such change.

ASSIGNMENT OF POLICY.—Any assignment of this policy must be made in duplicate and one copy filed with the company at its home office. The company assumes no responsibility as to the validity of the assignment.

PROOF OF DEATH.—Due proof of death of the insured must be furnished to the company at its home office. No suit or action shall be maintained upon this policy unless such suit or action is commenced within the time provided by the laws of the state in which this policy is delivered.

MISCELLANEOUS PROVISIONS.—1. No agent can make, alter or discharge this policy or extend time for payment of premiums, nor can the policy be varied or altered or its conditions varied or extended in any respect except by the written agreement of the company, signed by an executive officer, whose authority cannot be delegated. 2. If the premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided. 3. Any indebtedness due to the company, including any balance of the premium for the current policy year remaining unpaid, will be deducted at the settlement of this policy or of any benefit thereunder.

INSTALMENT OPTIONS.

The company will at the written request of the insured at any time make the insurance hereunder payable in equal instalments as provided in any one of the following options if this policy has not been assigned; but no such change shall take effect until it is endorsed by the company on this policy. The first instalment shall be paid on the death of the insured, or at the end of the endowment period if this policy be on the endowment plan. Unpaid instalments can neither be assigned nor commuted unless the insured had so directed, and in the event of the death of the beneficiary after the death of the insured any unpaid instalments shall revert to the executors, administrators or assigns of the beneficiary and may by them be commuted. The payment of all benefits hereunder shall be subject to the same conditions and proofs as are required by this policy for the payment of the original insurance hereunder.

OPTION 1.—Payment of the face amount of this policy \$10,000 in twenty equal instalments and a further payment of one-half of the face amount of this policy, \$5000; twenty years after the payment of the first instalment.

OPTION 2.—Payment of the net proceeds of this policy in a limited number of instalments as designated below. In ten annual instalments of \$116 each, amounting to \$1160 for each \$1000 of insurance hereunder; or in fifteen annual instalments of \$84 each, amounting to \$1260 for each \$1000 of insurance hereunder; or in twenty annual instalments of \$68 each, amounting to \$1360 for each \$1000 of insurance hereunder; or in twenty-five annual instalments of \$58 each, amounting to \$1450 for each \$1000 of insurance hereunder; or

OPTION 3.—Payment of annual instalments for twenty years and so many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured.

TABLE PER \$1000 OF INSURANCE.

Age of beneficiary at death of insured.	16 or under	17 to 20	21 to 23	24 to 26	27 to 29
Amount of each instalment.....	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45
Age of beneficiary at death of insured.	30 & 31	32 & 33	34 & 35	36 & 37	38 & 39
Amount of each instalment.....	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
Age of beneficiary at death of insured.	40	41 & 42	43	44 & 45	46
Amount of each instalment.....	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
Age of beneficiary at death of insured.	47	48 & 49	50	51	52 & 53
Amount of each instalment.....	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60

Age of beneficiary at death of insured..	54	55 & 56	57	58 & 59	60 & 61
Amount of each instalment.....	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65
Age of beneficiary at death of insured..	.....	.....	.....	62 to 64	65 or ov'r
Amount of each instalment.....	.....	.....	.....	\$ 66	\$ 67

AGREEMENT IN APPLICATION.

All the foregoing statements and answers and all those I shall make to the company's medical examiner in continuation of this application as Part II thereof, are true and are offered to the company as an inducement to issue the policy for which application is hereby made. The policy hereby applied for shall not take effect unless and until the first premium shall have been paid during my continuance in good health, and the policy shall have been delivered to and received by me during my continuance in good health. I hereby agree to submit promptly to a medical examination for the purpose of completing this application.

Central Life Assurance Society of the U. S.

HEAD OFFICE, DES MOINES, IA.

Commenced Business, 1896.

GEO. B. PEAK, Pres.

H. G. EVERETT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			TERM.		25-Year Semi-Endowment.	20-Payment Life Decreasing Premium (1st and 2d Years.)	20-Payments Premium Savings.
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.			
15	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	.....	37.34	26.73	22.49	93.86	59.68	43.19	.....	.....	27.23	30.70	30.70
17	.....	37.74	27.18	22.79	93.91	59.70	43.23	.....	.....	27.40	30.90	30.90
18	.....	38.14	27.43	23.09	93.98	59.73	43.27	.....	.....	27.58	31.10	31.10
19	.....	38.54	27.78	23.39	94.04	59.76	43.32	.....	.....	27.78	31.30	31.30
20	.....	39.15	28.21	23.75	94.10	59.79	43.37	.....	.....	27.98	31.50	31.50
21	15.20	39.76	28.65	23.95	94.17	59.83	43.42	9.55	11.50	28.20	31.70	31.70
22	15.73	40.40	29.10	24.48	94.23	59.87	43.47	9.61	11.78	28.42	31.96	31.95
23	16.09	41.06	29.58	24.87	94.31	59.91	43.52	9.67	11.95	28.64	32.23	32.25
24	16.46	41.74	30.09	25.29	94.38	59.95	43.57	9.73	12.15	28.89	32.53	32.55
25	16.85	42.46	30.61	25.72	94.47	59.99	43.62	9.81	12.35	29.15	32.83	32.85
26	17.25	43.19	31.14	26.17	94.56	60.04	43.69	9.90	12.56	29.42	33.14	33.15
27	17.69	43.96	31.70	26.65	94.64	60.09	43.75	9.98	12.77	29.70	33.51	33.50
28	18.14	44.76	32.28	27.13	94.74	60.15	43.82	10.07	12.99	29.86	33.89	33.90
29	18.61	45.58	32.88	27.64	94.83	60.21	43.91	10.17	13.22	30.03	34.26	34.25
30	19.12	46.43	33.51	28.15	94.94	60.27	43.99	10.29	13.46	30.21	34.70	34.70
31	19.64	47.31	34.15	28.71	95.05	60.34	44.08	10.40	13.72	30.41	35.15	35.15
32	20.20	48.22	34.88	29.52	95.17	60.43	44.19	10.52	13.99	30.67	35.66	35.65
33	20.68	49.17	35.53	29.86	95.29	60.51	44.32	10.60	14.28	31.01	36.20	36.20
34	21.40	50.15	36.25	30.48	95.43	60.61	44.44	10.81	14.57	31.41	36.78	36.80
35	22.05	51.17	37.01	31.12	95.57	60.72	44.59	10.97	14.90	31.83	37.43	37.45
36	22.75	52.22	37.80	31.80	95.72	60.84	44.76	11.16	15.23	32.12	38.10	38.10
37	23.48	53.31	38.61	32.50	95.89	60.97	44.94	11.36	15.60	32.58	38.83	38.85
38	24.25	54.45	39.46	33.23	96.08	61.12	45.19	11.59	16.00	33.07	39.65	39.65
39	25.07	55.62	40.35	34.00	96.27	61.29	45.38	11.82	16.44	33.61	40.49	40.50
40	25.94	56.84	41.28	34.80	96.47	61.48	45.64	12.09	16.90	34.18	41.42	41.40
41	26.85	58.11	42.24	35.65	96.70	61.69	45.93	12.39	17.42	34.79	42.39	42.40
42	27.84	59.43	43.24	36.54	96.94	61.92	46.26	12.71	17.98	35.45	43.45	43.45
43	28.86	60.78	44.28	37.46	97.22	62.20	46.64	13.09	18.61	36.18	44.59	44.60
44	29.97	62.20	45.39	38.44	97.52	62.50	47.06	13.50	19.31	36.95	45.79	45.80
45	31.15	63.67	46.54	39.47	97.85	62.85	47.52	13.97	20.08	37.81	47.08	47.10
46	32.40	65.20	47.75	40.56	98.23	63.24	48.05	14.53	20.94	38.71	48.44	48.45
47	33.72	66.79	49.02	41.72	98.63	63.68	48.65	15.15	21.90	39.71	49.86	49.85
48	35.14	68.43	50.35	42.94	99.09	64.18	49.31	15.85	22.98	40.80	51.37	51.35
49	36.50	70.16	51.75	44.24	99.60	64.74	50.06	16.66	24.15	41.97	52.98	53.00
50	38.26	71.94	53.21	45.56	100.16	65.37	50.89	17.58	25.46	43.24	54.62	54.60
51	39.98	73.79	54.76	47.07	100.79	66.07	51.81	18.84	26.89	44.69	56.34	56.35
52	41.81	75.72	56.38	48.62	101.48	66.85	52.84	19.74	28.48	46.13	58.19	58.20
53	43.76	77.72	58.10	50.27	102.23	67.73	53.99	21.01	30.23	47.76	60.11	60.10
54	45.84	79.80	59.90	52.04	103.05	68.70	55.25	22.43	32.14	49.53	62.10	62.10
55	48.06	81.96	61.80	53.69	103.97	69.77	56.65	24.00	34.25	51.46	64.17	64.15
56	50.43	84.22	63.82	55.90	104.99	70.96	58.20	25.75	36.57	53.55	66.31	66.30
57	52.96	86.57	65.96	58.05	106.10	72.29	59.92	27.69	39.12	55.81	68.54	68.55
58	55.66	89.01	68.23	60.34	107.38	73.77	61.81	29.83	41.90	58.27	70.87	70.85
59	58.54	91.59	70.65	62.80	108.69	75.41	63.89	32.19	44.96	60.93	73.31	73.30
60	61.64	94.27	73.23	65.46	110.20	77.23	66.18	34.90	48.32	63.82	75.88	75.90
61	64.94	97.10	76.00	68.31	111.85	79.24	68.70	37.70	51.99	66.97	78.58	78.60
62	68.48	100.18	79.04	71.48	113.63	81.54	73.00	.....	.....	.....	.....	.....
	.....	.....	.....	.....	115.71	84.10	76.16	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$25,000.

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.		Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.		Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.		Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	
	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.
15	20	72	2	9	34	123	4	11	49	173	7	4	65	225	10	0
16	20	73	2	10	35	124	5	0	50	175	7	5	66	226	10	2
17	21	74	2	11	36	125	5	1	51	176	7	7	68	228	10	4
18	21	75	2	11	37	126	5	3	53	177	7	9	69	229	10	6
19	22	76	3	0	38	127	5	4	54	179	7	10	71	231	10	8
20	23	77	3	1	39	128	5	5	55	180	8	0	73	232	10	10
21	23	78	3	2	40	130	5	6	57	181	8	2	74	234	11	0
22	24	79	3	3	41	131	5	8	58	183	8	3	76	235	11	2
23	25	80	3	4	42	132	5	9	60	184	8	5	78	237	11	4
24	25	81	3	5	43	133	5	10	61	185	8	7	80	238	11	6
25	26	82	3	5	44	134	5	11	63	187	8	8	82	240	11	7
26	27	83	3	6	45	135	6	0	64	188	8	10	84	241	11	8
27	28	83	3	7	46	136	6	2	66	189	8	11	86	242	11	10
28	29	84	3	8	48	137	6	3	68	191	9	0	88	244	11	11
29	29	85	3	9	49	139	6	4	69	192	9	1	91	245	11	11
30	29	83	3	8	49	137	6	3	70	190	9	0	92	244	11	10
31	30	84	3	9	51	138	6	4	72	192	9	1	94	245	11	10
32	31	85	3	9	52	139	6	5	74	193	9	1	97	247	11	10
33	32	86	3	10	54	140	6	5	76	194	9	2	99	248	11	9
34	33	87	3	11	55	141	6	6	78	196	9	2	102	249	11	8
35	34	88	3	11	57	142	6	6	80	197	9	2	105	251	11	7
36	35	89	4	0	59	144	6	7	83	198	9	1	107	252	11	5
37	36	90	4	0	60	145	6	7	85	199	9	0	110	253	11	3
38	38	91	4	0	62	146	6	6	87	200	8	11	113	255	11	1
39	39	91	4	0	64	147	6	6	90	201	8	10	116	256	10	11
40	39	90	3	11	65	145	6	4	91	200	8	7	118	255	10	7
41	40	91	3	11	67	146	6	3	94	201	8	5	122	256	10	4
42	42	92	3	11	68	147	6	2	96	203	8	3	125	257	10	0
43	43	93	3	11	70	148	6	1	99	204	8	0	128	258	9	9
44	44	94	3	10	72	149	6	0	102	205	7	10	131	259	9	5
45	46	94	3	9	74	150	5	10	104	205	7	7	135	260	9	1
46	47	95	3	8	77	151	5	8	107	206	7	4	138	260	8	10
47	48	96	3	7	79	152	5	6	110	207	7	1	141	261	8	6
48	50	96	3	6	81	152	5	3	112	207	6	10	145	261	8	1
49	51	97	3	1	83	153	5	1	115	208	6	6	148	261	7	9
50	52	95	3	3	84	151	4	10	116	206	6	2	150	260	7	5
51	53	96	3	1	86	152	4	8	119	206	5	11	153	260	7	0
52	54	96	3	0	88	152	4	5	122	207	5	8	156	260	6	9
53	56	97	2	10	90	152	4	3	124	207	5	5	160	260	6	4
54	57	97	2	9	92	153	4	0	127	207	5	1	163	260	6	0
55	58	97	2	7	94	153	3	10	130	207	4	10	166	260	5	9
56	60	98	2	5	96	153	3	7	132	207	4	7	169	259	5	5
57	61	98	2	4	98	153	3	5	135	207	4	4	172	259	5	1
58	63	98	2	2	100	153	3	3	137	207	4	1	175	259	4	10
59	64	99	2	1	102	154	3	0	140	207	3	10	178	259	4	6
60	65	99	2	0	104	154	2	10	142	207	3	7	181	258	4	3
61	66	98	1	10	105	152	2	8	144	205	3	4	182	256	3	11
62	67	98	1	9	107	152	2	6	146	205	3	2	185	256	3	8

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 10 YRS.			AFTER 15 YRS.			AFTER 20 YRS.
	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$
15	85	290	13 9	105	352	17 10	141	457	25 2	244	725	38 11	370
16	87	291	14 0	107	353	18 0	143	458	25 3	249	726	38 3	377
17	89	293	14 2	109	355	18 2	146	459	25 3	254	727	37 7	385
18	90	294	14 4	111	356	18 4	150	461	25 3	259	728	37 0	393
19	92	295	14 6	114	357	18 6	153	462	25 2	265	729	36 4	401
20	95	297	14 9	116	359	18 8	156	464	25 0	270	730	35 8	410
21	97	298	14 10	119	360	18 9	159	465	24 11	276	731	35 0	418
22	99	300	15 0	121	361	18 10	163	467	24 8	282	732	34 3	427
23	101	301	15 2	124	363	18 10	166	468	24 5	288	733	33 7	436
24	104	303	15 3	127	364	18 10	170	469	24 2	294	734	32 10	446
25	106	304	15 4	130	365	18 10	174	471	23 11	301	735	32 2	456
26	108	305	15 4	133	366	18 9	178	472	23 7	308	736	31 5	466
27	111	307	15 4	136	368	18 7	182	473	23 2	315	736	30 8	476
28	114	308	15 4	139	369	18 5	186	474	22 10	322	737	30 0	486
29	117	309	15 4	142	370	18 3	191	476	22 5	329	738	29 3	497
30	118	308	15 1	146	371	18 0	195	477	22 0	337	739	28 6	508
31	121	309	15 0	149	372	17 9	200	478	21 6	344	739	27 9	519
32	124	310	14 10	153	373	17 6	204	479	21 0	352	740	27 0	531
33	127	312	14 8	156	374	17 2	209	480	20 6	360	741	26 3	542
34	131	313	14 5	160	375	16 10	214	481	20 0	368	741	25 6	554
35	134	314	14 2	164	376	16 6	219	482	19 6	377	741	24 9	566
36	137	315	13 11	168	377	16 1	225	483	19 0	385	742	23 11	578
37	141	316	13 8	172	378	15 9	230	484	18 5	394	742	23 2	590
38	144	317	13 4	176	379	15 3	236	484	17 10	402	742	22 5	602
39	148	318	13 0	181	380	14 10	241	485	17 4	411	742	21 8	614
40	151	317	12 7	185	381	14 5	247	486	16 9	420	742	20 11	626
41	155	318	12 3	190	382	14 0	252	486	16 2	428	741	20 2	639
42	159	319	11 11	194	382	13 6	258	486	15 7	437	741	19 5	651
43	162	320	11 6	199	383	13 0	264	487	15 0	446	740	18 8	663
44	166	321	11 1	203	383	12 7	269	486	14 5	454	739	17 11	676
45	170	321	10 8	208	383	12 1	275	486	13 10	463	738	17 2	688
46	174	321	10 3	212	383	11 7	281	486	13 3	471	737	16 5	700
47	178	321	9 10	216	383	11 1	286	485	12 8	479	735	15 9	712
48	182	322	9 5	221	382	10 7	292	484	12 1	487	734	15 0	724
49	186	321	9 0	225	382	10 1	297	484	11 6	495	732	14 4	735
50	189	321	8 7	230	381	9 8	302	482	11 0	502	730	13 7	746
51	193	321	8 2	234	381	9 2	307	481	10 5	509	727	12 11	758
52	197	321	7 9	238	380	8 8	312	480	9 11	516	725	12 3	769
53	200	320	7 5	242	379	8 3	317	478	9 4	523	722	11 7	779
54	204	320	7 0	246	378	7 10	322	477	8 10	529	719	11 0	790
55	208	319	6 7	250	377	7 4	327	475	8 4	535	716	10 4	800
56	211	318	6 3	254	376	6 11	331	473	7 10	540	713	9 9	810
57	215	318	5 11	258	375	6 6	336	471	7 5	545	709	9 2	820
58	218	317	5 6	261	373	6 2	340	469	6 11	549	705	8 7	830
59	221	316	5 2	265	372	5 9	343	467	6 6	553	700	8 0	840
60	224	315	4 10	268	371	5 5	347	464	6 1	556	695	7 6	849
61	227	314	4 7	271	369	5 0	350	462	5 9	559	690	6 11	859
62	230	313	4 3	274	367	4 9	353	459	5 4	562	685	6 4	868

Central Life Assurance Society of the U. S.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$318.

AGE, 35.

The Central Life Assurance Society of the United States, Des Moines, Iowa, in consideration of three hundred eighteen dollars being the premium for one year's term insurance receipt of which is hereby acknowledged and of the payment of a like amount upon each first day of March hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay upon receipt at the home office of the society in the city of Des Moines, Iowa, of due proof of the death of John P. Doe, of Des Moines, county of Polk, State of Iowa, herein called the insured, to Margaret M. Doe beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the current policy year. Agents are not authorized to modify this policy or to extend the time of paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of March nineteen hundred and fourteen.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above as follows: semi-annually one hundred sixty-five dollars and forty cents, on first day of March and September, or quarterly, eighty four dollars and thirty-three cents, on first day of March, June, September and December.

Except as herein provided the payment of premium or installment thereof shall not maintain the policy in force beyond the date when the next premium or installment thereof is payable. All premiums are payable in advance at said home office or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary, or assistant secretary, and countersigned by said agent.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days shall be granted for the payment of every premium after the first, during which period the insurance shall continue in force. If the insured shall die during the period of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of not greater than six per centum per annum, which interest, if not paid annually, shall be added to the principal and bear the same rate of interest, a sum equal to, or at the option of the owner of the policy less than the reserve at the end of the current policy year on this policy, as computed according to the American Experience Table of Mortality three and one-half per centum basis, less a sum not more than two and one-half per centum of the amount insured by this policy. At the time of making such loan any existing indebtedness on account of this policy and any unpaid balance of premium for the current policy year, including the interest in advance on the loan to the end of the current policy year will be deducted. The company reserves the right to defer the making of a loan for not more than sixty days after the application therefor has been made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, of record at the home office of the company, if any.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it or duplicate thereof be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTION ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect (a) to accept the value of this policy in cash, or (b) to have the insurance continued in force from date of default, without the right to loans for its face amount less any indebtedness to the company hereon, or (c) to purchase non-participating paid-up insurance payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy computed according to American Experience Mortality Table and interest at the rate of three and one-half per centum per annum, less not more than two and one-half per centum of the amount insured in this policy and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued, or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured according to the

American Experience Mortality Table and interest at the rate of three and one-half per centum per annum. The company reserves the right to defer the making of a cash value for not more than sixty days after the application therefor has been made. If the owner shall not, within one month from default, surrender this policy to the company at its home office for its cash surrender value or paid-up insurance, as provided in options (a) and (c), the insurance will be continued as provided in option (b). The figures in the following tables are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy.

TABLE OF CASH OR LOAN VALUE, PAID-UP LIFE INSURANCE OR CONTINUED INSURANCE.

FULL YEAR'S PREMIUM PAID.	Cash or Loan Value.	Paid-Up Life Insur- ance.	Continued Insurance.		FULL YEAR'S PREMIUM PAID.	Cash or Loan Value.	Paid-Up Life Insur- ance.	Continued Insurance.	
	\$	\$	ys.	ms.		\$	\$	ys.	ms.
3.....	340	880	3	11	12.....	2,790	5,860	21	10
4.....	570	1,420	6	6	13.....	3,100	6,380	22	10
5.....	800	1,970	9	2	14.....	3,480	6,900	23	9
6.....	1,050	2,510	11	7	15.....	3,770	7,410	24	9
7.....	1,340	3,140	14	2	16.....	4,120	7,930	25	9
8.....	1,640	3,760	16	6	17.....	4,480	8,440	26	11
9.....	1,910	4,290	18	1	18.....	4,860	8,960	28	5
10.....	2,190	4,820	19	6	19.....	5,250	9,470	30	7
11.....	2,490	5,340	20	9	20.....	5,660	10,000	Full Paid.	

Figures for later years will be furnished upon request. The surrender value for later years is the full reserve.

REINSTATEMENT.—This policy upon evidence of insurability satisfactory to the company may be reinstated by payment of arrears of premiums with interest at not more than six per centum per annum.

SUICIDE AND MILITARY OR NAVAL SERVICE.—Death resulting from suicide, whether sane or insane at the time, or death resulting from military or naval service in time of war, during the first year under this policy, are risks not assumed by the company, and in event of death from either of said causes, during the first year, the only liability shall be the return of the premiums actually paid thereon upon the return of this policy at the home office properly receipted.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year from its date except for non-payment of premiums. It is free from restrictions as to residence, occupation, travel or place of death. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one half per centum per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual installments for a specified number of years, the first installment being payable immediately in accordance with the following table for each \$1,000 of said net sum. (3) By the payment of equal annual installments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each \$1,000 of said net sum. Installments payable under options (2) and (3) which shall have not been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. Options (2) and (3) payable monthly if desired. If the insured shall not have directed otherwise the beneficiary may after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

Multiply each instalment by number of thousands or fractions thereof due under the policy.

OPTION 2.

Number Annual Instalments.....	5	10	15	20
Amount each.....	\$214	\$116	\$84	\$68
Or,				
Number Monthly Payments.....	60	120	180	240
Amount of Payments.....	\$18.11	\$9.83	\$7.10	\$5.75

LIFE INCOME, FOR 20 YEARS CERTAIN, BUT TO CONTINUE THEREAFTER DURING LIFE OF BENEFICIARY, BASED ON AGE AT MATURITY OF POLICY.

OPTION 3.

Age of beneficiary.....	21 and under	22 to 24	25 to 27	28 to 30	31 & 32	33 & 34
1. Paid annually—Amount each payment.....	\$ 45.00	\$ 46.00	\$ 47.00	\$ 48.00	\$ 49.00	\$ 50.00
Or						
2. Paid monthly—Amount each payment.....	3.80	3.90	3.97	4.06	4.14	4.23
Age of beneficiary.....	35 & 36	37 & 38	39 & 40	41 & 42	43	44 & 45
1. Paid annually—Amount each payment.....	\$ 51.00	\$ 52.00	\$ 53.00	\$ 54.00	\$ 55.00	\$ 56.00
Or						
2. Paid monthly—Amount each payment.....	4.31	4.39	4.48	4.56	4.65	4.73
Age of beneficiary.....	46	47 & 48	49	50 & 51	52	
1. Paid annually—Amount each payment..	\$ 57.00	\$ 58.00	\$ 59.00	\$ 60.00	\$ 61.00	
Or						
2. Paid monthly—Amount each payment..	4.82	4.90	5.00	5.07	5.15	
Age of beneficiary.....	53 & 54	55 & 56	57	58 & 59	60 and over	
1. Paid annually—Amount each payment..	\$ 62.00	\$ 63.00	\$ 64.00	\$ 65.00	\$ 66.00	
Or						
2. Paid monthly—Amount each payment..	5.24	5.32	5.41	5.49	5.58	

OPTIONAL DISABILITY BENEFIT.—The insured at the time of making application for this policy, and upon the additional payment of twenty-five cents per annum per one thousand of insurance, may elect the benefit shown under the following clause headed "Protection in Event of Total Disability."

PROTECTION IN EVENT OF TOTAL DISABILITY.

After one full annual premium shall have been paid upon this contract, and before a default of payment of any subsequent premium, and prior to attained age of 55, if the insured shall furnish satisfactory proof that he has, since such payment, become wholly disabled by bodily injury or disease, and will be permanently, continually and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing hereon will continue the insurance during such disability without payment of premiums, and the values in the table on page 2 shall increase in the same manner as if the premiums were paid by the insured. Or,

Second: At the option of the insured and subject to the above conditions, all future premiums upon this policy shall be discontinued, and the insured shall receive upon the furnishing of said proof, one twentieth of the face of this policy in cash, and one-twentieth upon the anniversary of said payment on each year thereafter until twenty full annual payments have been made. Each such payment shall reduce to that extent the amount of insurance then in force, and the table of values set forth on page 2 of this policy shall be correspondingly decreased.

If there shall be an indebtedness upon this policy at the time of such total disability one-twentieth of the difference between such indebtedness and the face of the policy shall be paid each year as specified above.

In event of the death of the insured after payment of one or more instalments, the remaining portion of the policy shall be paid to the beneficiary after deducting all indebtedness together with the amount paid by instalments.

In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrevocable loss of the sight of both eyes, or the

severance of both hands at or above the wrists, or of both feet at or above the ankles, or one entire hand and one entire foot as total and permanent disability in the meaning of the above provision.

Upon any anniversary of this contract the above provisions of "Protection in Event of Total Disability" may be canceled by the insured, in which event the subsequent annual premiums will be reduced twenty-five cents for each one thousand of insurance hereunder, and such reduction shall be endorsed hereon.

AGREEMENT IN APPLICATION.

I hereby agree that this application, the medical examination and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto, and I hereby represent that all the answers made to the above questions and those that shall be made to the medical examiner are true and form the basis of an insurance contract, and that this contract shall not take effect until the first premium has been paid during my good health. I also agree to have the required medical examination made at once by a physician acceptable to the society.

CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS.

AGREEMENTS AND REPRESENTATIONS IN APPLICATION.

I agree, that I will not, within two years from the date of any policy issued hereon, indulge in the use of intoxicants, narcotics or other stimulants to excess; and that should I violate this agreement any policy issued hereon shall become null and void.

I further agree (1) that this application, parts one and two, shall form a part of and be the basis of any policy issued hereon and shall be construed with such policy, and that the contract of insurance (evidenced by such policy and application) shall be governed by and interpreted according to the laws of the State of Illinois; and (2) that the contract shall be considered as having been made at the home office of the company, Ottawa, Ill., and to accept said policy subject to all of its provisions; and (3) that in case of any default in payment of any premium on any policy of insurance issued on this application, the arrears, if any, shall be charged by this company as an indebtedness against such policy according to the loan provisions therein, unless hereafter otherwise directed by me; and (4) that all provisions of law prohibiting any physician or surgeon from disclosing any information herein or hereafter are hereby expressly waived.

Central Life Insurance Company of Illinois.

HEAD OFFICE, OTTAWA, ILL.

Commenced Business 1907.

H. W. JOHNSON, Pres.

S. B. BRADFORD Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE

(Reserve at 3½%.)

Age.	PARTICIPATING.							NON-PARTICIPATING.					10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	Ordinary Life.	18-Premiums.	Twenty Premiums.	20-Paym't Life Guar. Accum.	20-Year Endowment.	
21	\$ 18.60	\$ 43.85	\$ 32.30	\$ 27.40	\$ 102.20	\$ 65.90	\$ 47.75	\$ 15.50	\$ 26.30	\$ 23.25	\$ 33.20	\$ 42.00	\$ 9.78
22	19.05	44.55	32.70	27.85	102.25	66.00	47.85	15.85	26.75	23.60	33.65	42.10	9.85
23	19.50	45.30	33.30	28.30	102.35	66.10	48.00	16.25	27.20	24.05	34.09	42.15	9.94
24	19.95	46.10	33.90	28.80	102.45	66.15	48.10	16.65	27.70	24.45	34.60	42.25	10.03
25	20.40	46.85	34.45	29.30	102.50	66.25	48.25	17.05	28.15	24.90	35.05	42.35	10.13
26	20.90	47.70	35.10	29.80	102.60	66.35	48.40	17.50	28.70	25.35	35.60	42.45	10.23
27	21.45	48.60	35.75	30.35	102.75	66.45	48.55	17.95	29.20	25.80	36.15	42.55	10.34
28	22.00	49.65	36.40	30.95	102.85	66.55	48.70	18.40	29.75	26.30	36.70	42.65	10.46
29	22.60	50.40	37.10	31.55	102.95	66.70	48.90	18.90	30.35	26.80	37.30	42.75	10.59
30	23.25	51.35	37.80	32.15	103.05	66.80	49.10	19.45	30.90	27.35	37.90	42.90	10.74
31	23.90	52.30	38.55	32.75	103.20	66.95	49.30	20.00	31.55	27.90	38.50	43.00	10.90
32	24.60	53.35	39.35	33.45	103.35	67.10	49.50	20.60	32.18	28.45	39.20	43.15	11.08
33	25.30	54.45	40.15	34.15	103.45	67.25	49.70	21.25	32.85	29.05	39.85	43.35	11.26
34	26.10	55.55	41.00	34.90	103.65	67.40	49.95	21.90	33.55	29.70	40.60	43.50	11.48
35	26.90	56.70	41.85	35.65	103.80	67.60	50.25	22.60	34.30	30.35	41.35	43.70	11.70
36	27.75	57.90	42.75	36.45	104.00	67.80	50.55	23.35	35.05	31.05	42.10	43.95	11.96
37	28.65	59.10	43.70	37.25	104.20	68.05	50.85	24.15	35.85	31.75	42.95	44.15	12.25
38	29.65	60.40	44.70	38.10	104.40	68.25	51.20	25.00	36.65	32.50	43.80	44.45	12.58
39	30.65	61.75	45.70	39.05	104.60	68.55	51.60	25.85	37.65	33.30	44.70	44.75	12.93
40	31.75	63.10	46.75	40.00	104.85	68.80	52.05	26.80	38.45	34.10	45.65	45.05	13.34
41	32.90	64.55	47.90	41.00	105.10	69.15	52.50	27.80	39.40	35.00	46.65	45.45	13.79
42	34.15	66.00	49.05	42.05	105.45	69.50	53.05	28.85	40.40	35.90	47.85	45.85	14.31
43	35.45	67.55	50.30	43.20	105.75	69.90	53.65	30.00	41.45	36.85	49.15	46.30	14.90
44	36.80	69.20	51.55	44.35	106.10	70.35	54.30	31.20	42.55	37.90	50.50	46.80	15.56
45	38.30	70.85	52.90	45.60	106.50	70.90	55.00	32.50	43.75	38.95	51.95	47.45	16.31
46	39.85	72.60	54.30	46.95	106.95	71.45	55.80	33.85	44.95	40.10	53.45	48.00	17.30
47	41.55	74.40	55.80	48.35	107.45	72.05	56.70	35.30	46.25	41.30	55.05	48.70	18.42
48	43.30	76.30	57.35	49.80	108.00	72.80	57.65	36.85	47.65	42.60	56.80	49.50	19.65
49	45.20	78.30	59.00	51.40	108.60	73.55	58.75	38.50	49.10	43.95	58.60	50.35	21.04
50	47.25	80.35	60.70	53.10	109.30	74.40	59.95	40.25	50.65	45.40	60.55	51.30	22.58
51	49.40	82.45	62.55	54.90	110.05	75.35	61.25	42.15	52.25	46.95	First Option end of 20 years, cash value being sum of all premiums paid.	52.40	24.30
52	51.70	84.65	64.45	56.80	110.85	76.40	62.70	44.15	54.00	48.60		53.55	26.22
53	54.15	87.00	66.45	58.80	111.75	77.55	64.35	46.30	55.85	50.30		54.85	28.33
54	56.80	89.40	68.60	61.00	112.75	78.85	66.10	48.55	57.80	52.20		56.30	30.69
55	59.60	91.90	70.85	63.35	113.85	80.30	68.05	51.00	59.90	54.20		57.90	33.30
56	62.60	94.50	73.25	65.85	115.05	81.85	70.20	53.60	62.10	56.35		59.60	
57	65.80	97.25	75.80	68.50	116.40	83.60	72.55	56.35	64.50	58.65		61.55	
58	69.20	100.15	78.50	71.40	117.85	85.55	75.15	59.35	67.05	61.10		63.65	
59	72.85	103.20	81.45	74.50	119.50	87.65	78.00	62.55	69.80	63.75		66.00	
60	76.75	106.35	84.50	77.85	121.25	90.00	81.15	65.95	72.75	66.65		68.50	

Maximum amount carried on one life, \$10,000.

Central Life Insurance Company of Illinois.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$356.50. AGE, 35.

Central Life Insurance Company of Illinois, Ottawa, Ill., will pay ten thousand dollars to Mary Doe, wife (herein called the beneficiary), if living, otherwise to the executors, administrators, or assigns of the insured, or duly substituted beneficiary, upon receipt at its home office in the city of Ottawa, Ill., of satisfactory proofs of the death of John Doe (herein called the insured) during the continuance of this policy: subject, however, to the conditions and privileges hereinafter set forth.

This policy is issued in consideration of the application therefor, a copy of which is hereto attached and which is made a part hereof, and of the payment in advance of three hundred fifty-six and $\frac{50}{100}$ dollars, being the premium for one year's term insurance, terminating on the fifth day of May, 1911, and of the further payment of a like amount on the fifth day of May in every year during the life of the insured, until twenty (20) annual premiums have been paid, whereupon all payment of premiums shall cease.

The cash value of this policy at the end of twenty years shall be five thousand six hundred sixty-one and $\frac{50}{100}$ dollars, and, in addition thereto: (a) If dividends are used to purchase additions: The reserve on such additions, computed on the American Experience Table of Mortality, with interest at three and one half per cent per annum, or (b) if dividends are left with the company to accumulate. The amount of such accumulated dividends, with three and one-half per cent interest, compounded annually.

In the event this policy becomes a claim by death, and the dividends have been left to accumulate with the company, the amount of such accumulated dividends will be paid to the beneficiary, in addition to the face of the policy.

CONDITIONS AND PRIVILEGES.

CONTRACT.—This policy of insurance and the application therefor shall constitute the entire contract between the company and the insured, and in the absence of fraud the statements made in the application shall be deemed representations and not warranties.

CONTRACT TAKES EFFECT.—The payment of the first premium hereon is a condition precedent to the taking effect hereof, and this policy shall not become binding upon the company until said premium is actually paid during the lifetime and good health of the insured, and the delivery of this policy without such payment, through the mail, or otherwise, shall not be a waiver of such precedent condition.

PREMIUM. TO WHOM PAYABLE.—All premiums are due and payable at the home office of the company in Ottawa, Illinois, or to the company's authorized agent, in exchange for the company's receipt therefor, signed by the president, secretary or treasurer, and countersigned by the agent designated therein.

HOW PAYABLE.—Premiums are due and payable annually in advance, but may be paid semi-annually or quarterly, according to the company's table rates. Any unpaid part of a year's premium will be deducted in any settlement of this policy.

GRACE IN PAYMENT OF.—A grace of one month, subject to an interest charge at the rate of six per cent per annum, will be allowed on any premium except the first, and if payment be not then made, this policy shall become null and void, except as hereinafter provided in the non-forfeiture clause. In case the death of the insured should occur during said one month of grace, the premium then due, with all other indebtedness on account of, or secured by, this policy, will be deducted from any settlement on this policy.

REINSTATEMENT.—In case of any default of premium payments hereon, the arrears may be paid within the month of grace. If not so paid, and if requested by the insured prior to or within the said period of grace, the arrears will be charged as an indebtedness against this policy, bearing interest at the rate of six per cent per annum, provided the entire indebtedness then outstanding shall be within the limit secured by the loan value; or the policy may be reinstated at any time after the said month of grace, upon evidence of insurability satisfactory to the company and payment of all arrears thereon, with interest at six per cent per annum, provided, in any case, the policy has not been surrendered to the company.

CHANGE OF BENEFICIARY.—Subject to the rights of any assignee, the insured may at any time change the beneficiary by filing at the home office, on blanks furnished by the company, a written request therefor, together with this policy, such change to take effect when the company's acceptance shall be endorsed hereon, when all rights of the former beneficiary shall cease. If the beneficiary last designated shall not be living at the death of the insured, the amount payable hereunder shall be paid to the estate of the insured.

INCONTESTABILITY.—This policy shall be incontestable after two years from its date except for non-payment of premiums, but in the case of misstatement of age, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

If, within two years from the date hereof, the insured hereunder shall die in consequence of an aerial voyage, or of violation of law, or shall, whether sane or insane, die by his own

hand, the amount payable under this policy shall be the amount of premiums actually paid, and no more.

OCCUPATION AND RESIDENCE.—This policy is free from conditions and restrictions as regards occupation, residence, travel, or place of death, from the date of its issue.

MILITARY AND NAVAL SERVICE, in time of war, shall not invalidate this insurance, but the insured shall be bound to pay to the company a single extra premium of fifty dollars for each one thousand dollars insured, to cover the risk of such service, which extra premium, if not paid in cash, shall be a lien upon this policy, with interest in advance at five per cent per annum.

LOANS.—This company will at any time after two full annual premiums have been paid and while this policy is in full force and effect, upon written request from the insured, loan according to law on the sole security of this policy, with interest at the rate of six per cent per annum, upon the execution of a note or loan agreement, any sum within the loan value specified in the table of loan values herein set forth, deducting therefrom six per cent interest for the remainder of the current policy year, together with any unpaid part of the then current year's premium and all other indebtedness hereon to the company. Failure to repay such loan or interest thereon shall not void this policy, unless the total indebtedness secured by this policy shall exceed the loan value hereon at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any. The company reserves the right to defer payment of cash value or the making of a loan (unless for the purpose of paying renewal premiums on policies in this company) for a period not exceeding sixty days.

OPTION OF SURRENDER OR LAPSE.—After this policy shall have been in force two full years it may be surrendered by the owner at any time prior to any default in the payment of any premium or installment thereof, or within one month after such default. If there be no indebtedness hereon to the company, the owner may elect either: (1) To continue this insurance in force for the face amount of this policy, as non-participating term insurance, for the term specified in the table of extended insurance values herein set forth; or, (2) to purchase non-participating paid-up life insurance for the amount specified in the table of paid-up insurance values herein set forth, payable at the same time and on the same conditions as this policy; or, (3) as provided by the laws of the State of Illinois, the insured may surrender this policy within one month after the date of default on any premium, and receive therefor the sum in cash which would have otherwise been available for the purchase of paid-up or extended insurance. In case no election is made by the insured within one month after default, this policy will automatically become a non-participating paid-up term policy, as provided in Option One (1) above. In any settlement of this policy or of any benefit hereunder any indebtedness hereon will be first deducted. The cash surrender value as shown in the table below will be decreased by any such indebtedness and the amount of paid-up policy or term of extended insurance will be such as the net cash value, after deduction of such indebtedness, will purchase at the net single premium rate for the attained age of the insured, computed by the American Experience Table of Mortality, with interest at three and one-half per cent per annum.

OPTIONAL SETTLEMENT AT THE END OF TWENTY YEARS.—(1) Continue this policy as a paid-up participating life policy for its full amount and receive any accumulated dividends in cash; or (2) surrender this policy and draw the entire cash value, as stated on page one hereof; or (3) surrender this policy and convert the entire cash value into a paid-up life policy, subject to evidence of good health, satisfactory to the company, for any paid-up insurance in excess of the face value of this policy.

DISTRIBUTION OF SURPLUS.—At the end of the second policy year and annually thereafter, provided the premiums shall have been paid as herein specified, the company will determine and apportion to this policy annual dividends, and the legal holder thereof will be entitled to receive such dividends under one of the following options: (1) Paid in cash; or, (2) applied towards the payment of any premium; or, (3) applied to the purchase of paid-up insurance; or, (4) left to accumulate to the credit of the policy, with interest at the rate of $3\frac{1}{2}$ per cent per annum, and payable at maturity of this policy, but withdrawable at any time in cash. Unless the insured shall elect otherwise within three months after the mailing by the company of a notice of such election, the dividend shall be paid to the legal holder of this policy in cash.

PAID-UP AND ENDOWMENT OPTION.—Whenever the reserve, at the end of any policy year, on the amount insured hereunder, calculated on the basis herein named, shall equal or exceed the net single premium for the attained age of the insured (premium to be calculated on the same basis as the reserve) for an amount of insurance equal to the face amount of this policy, the company will, upon written request of the insured, endorse the policy as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named; or, whenever the reserve shall equal or exceed the face amount of this policy, the company will, upon a full and valid surrender of the policy and all claims thereunder, pay as an matured endowment the amount of such reserve, provided, however, in each case there shall be no indebtedness hereon to the company.

VALUATION.—The reserve on this policy shall be calculated according to the American Experience Table of Mortality, with interest at the rate of $3\frac{1}{2}$ per cent per annum. The values in the following table are the reserves at the end of the current year less a surrender charge not exceeding one per cent of the face of this policy. These values will be increased by the equivalent of the full reserve on any paid-up additions hereto, and will be proportionately adjusted if default occur after a fractional part of the current year's premium has been paid.

TABLE OF LOAN AND SURRENDER VALUES.

No OF AN- NUAL PRE- MIUMS PAID.	Cash Value.	Loan Value.	Paid-up Life Insur- ance.	Paid- up Con- tinued Insur- ance.		No. OF AN- NUAL PRE- MIUMS PAID.	Cash Value.	Loan Value.	Paid-up Life Insur- ance.	Paid- up Con- tinued Insur- ance.	
				yrs.	ms.					yrs.	ms.
2.....	\$ 160	\$ 160	\$ 530	1	9	12....	2,690	2,690	5,860	21	1
3.....	370	370	1,080	4	2	13....	3,010	3,010	6,370	22	2
4.....	580	580	1,600	6	7	14....	3,330	3,330	6,890	23	1
5.....	810	810	2,160	9	2	15....	3,680	3,680	7,410	24	1
6.....	1,040	1,040	2,690	11	5	16....	4,040	4,040	7,910	25	2
7.....	1,280	1,280	3,220	13	6	17....	4,420	4,420	8,430	26	4
8.....	1,550	1,550	3,760	15	7	18....	4,800	4,800	8,940	27	9
9.....	1,820	1,820	4,280	17	3	19....	5,200	5,200	9,460	29	10
10.....	2,100	2,100	4,810	18	9	20....	5,660	5,660	10,000	Paid-up.	
11.....	2,390	2,390	5,330	19	10						

CASH VALUE.—The cash value of this policy at any time after twenty years shall be the full legal reserve (American Experience, three and one half per cent basis).

LOAN VALUE.—The loan value of this policy at any time after twenty years shall be the full legal reserve hereon (American Experience, three and one half per cent basis) at the end of the year in which the loan is made.

ASSIGNMENT.—No assignment of this policy shall be binding on the company unless it, or a duplicate thereof, be filed at the home office, on blanks furnished by the company. The company assumes no responsibility for the validity of any assignment.

PLAN OF INSURANCE MAY BE CHANGED.—This policy may at any anniversary of its date of issue, and without medical re-examination, be exchanged, according to the rules of the company, for any other form of policy issued by the company, provided the amount of insurance under such policy be not greater or the rate of premium less than under this policy. Such exchange must be made while this policy is in full force and effect.

INSTALMENT OPTIONS.—For instalment options see page four (4) hereof.

MODIFICATION.—No agent has power on behalf of the company to make or modify this, or any, policy of insurance, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representations or information. These powers can only be exercised by the president, one of the vice-presidents, actuary or secretary of the company, and such power will not be delegated.

In witness whereof, the company has, by its president and secretary, and under its seal, executed this policy at its home office in Ottawa, Ill., this first day of May A. D., 1910.

INSTALMENT OPTIONS.—The insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid: (1) In cash; or, (2) by the payment of equal annual instalments for a specified number of years (5, 10, 15, or 20), the first instalment being payable immediately, on approval of proofs of death of the insured, in accordance with Table One below, for each one thousand dollars of said sum; or, (3) by the payment of equal annual instalments payable so long as the beneficiary shall live, first payment immediately on the approval of the proofs of death of the insured, based on beneficiary's age at nearest birthday, in accordance with Table Two below, for each one thousand dollars of insurance.

When the option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued.

In case Option Two is selected, and the beneficiary shall die before the twenty payments shall have been made, the remaining instalments will be paid to a new beneficiary or to the executors, administrators or assigns of said first beneficiary.

TABLES OF INSTALMENTS FOR EACH \$1000.

TABLE ONE.—In five annual instalments of \$222.11 each, or ten annual instalments of \$114.94 each, or fifteen annual instalments of \$83.33 each, or twenty annual instalments of \$66.66 each.

TABLE TWO.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$
20 of under....	43.93	41.....	55.55	61.....	86.79
21.....	44.38	42.....	56.64	62.....	89.70
22.....	44.83	43.....	57.73	63.....	93.21
23.....	45.31	44.....	58.82	64.....	96.30
24.....	45.76	45.....	59.91	65.....	99.96
25.....	46.22	46.....	61.00	66.....	103.08
26.....	46.68	47.....	62.09	67.....	106.76
27.....	47.17	48.....	63.18	68.....	110.42
28.....	47.59	49.....	64.27	69.....	114.63
29.....	48.05	50.....	65.36	70.....	118.30
30.....	48.51	51.....	66.88	71.....	123.33
31.....	49.10	52.....	68.50	72.....	126.82
32.....	49.70	53.....	69.75	73.....	130.18
33.....	50.29	54.....	72.08	74.....	133.53
34.....	50.89	55.....	74.14	75.....	137.06
35.....	51.48	56.....	76.10	76.....	140.39
36.....	52.08	57.....	78.11	77.....	143.87
37.....	52.67	58.....	80.28	78.....	147.09
38.....	53.27	59.....	82.36	79.....	150.12
39.....	53.86	60.....	84.45	80.....	153.15
40.....	54.46				

Central States Life Insurance Company.

HEAD OFFICE, CRAWFORDSVILLE, IND.

Commenced Business 1909.

H. H. RISTINE, Pres.

CLIFFORD PETERSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			NON-PARTICIPATING.				
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary.	Twenty Premiums.	20-Year Endowment.	TERM.	
											10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	19.34	44.13	33.48	27.89	104.17	67.20	49.42	14.67	22.24	41.85	10.86	11.33
21	19.73	44.81	34.00	28.33	104.25	67.26	49.50	14.99	22.61	41.90	10.94	11.44
22	20.15	45.53	34.54	28.80	104.34	67.34	49.58	15.33	23.01	41.95	11.03	11.58
23	20.58	46.28	35.12	29.29	104.44	67.45	49.70	15.67	23.43	42.00	11.13	11.72
24	21.03	47.06	35.71	29.80	104.54	67.55	49.81	16.03	23.86	42.05	11.23	11.87
25	21.51	47.85	36.31	30.32	104.64	67.64	49.92	16.42	24.30	42.10	11.34	12.04
26	22.02	48.69	36.95	30.88	104.75	67.76	50.05	16.83	24.78	42.15	11.45	12.22
27	22.54	49.55	37.62	31.45	104.87	67.88	50.19	17.25	25.26	42.20	11.59	12.42
28	23.10	50.43	38.28	32.04	104.99	68.01	50.35	17.70	25.76	42.30	11.72	12.64
29	23.68	51.35	39.01	32.66	105.12	68.14	50.48	18.17	26.29	42.40	11.86	12.89
30	24.30	52.31	39.73	33.30	105.26	68.28	50.65	18.67	26.82	42.50	12.03	13.16
31	24.95	53.31	40.50	33.97	105.40	68.44	50.83	19.19	27.39	42.60	12.21	13.47
32	25.64	54.34	41.29	34.67	105.56	68.60	51.04	19.74	27.99	42.75	12.40	13.82
33	26.36	55.41	42.12	35.39	105.72	68.77	51.25	20.32	28.60	42.90	12.61	14.20
34	27.14	56.52	42.98	36.15	105.90	68.98	51.48	20.95	29.25	43.05	12.85	14.63
35	27.95	57.66	43.87	36.94	106.09	69.18	51.75	21.60	29.91	43.20	13.10	15.12
36	28.80	58.85	44.79	37.77	106.30	69.41	52.05	22.29	30.61	43.35	13.40	15.65
37	29.71	60.10	45.77	38.64	106.52	69.68	52.37	23.02	31.36	43.55	13.72	16.25
38	30.68	61.37	46.77	39.54	106.76	69.95	52.72	23.80	32.12	43.80	14.08	16.94
39	31.70	62.70	47.83	40.50	107.01	70.25	53.13	24.62	32.93	44.10	14.48	17.68
40	32.79	64.07	48.91	41.49	107.29	70.58	53.56	25.50	33.77	44.45	14.94	18.52
41	33.93	65.51	50.06	42.54	107.59	70.96	54.05	26.42	34.66	44.80	15.44	19.45
42	35.16	67.00	51.26	43.65	107.94	71.38	54.60	27.41	35.60	45.20	16.03	20.48
43	36.47	68.55	52.51	44.81	108.30	71.84	55.20	28.46	36.59	45.65	16.69	21.63
44	37.85	70.17	53.82	46.05	108.71	72.35	55.88	29.58	37.64	46.15	17.43	22.92
45	39.33	71.85	55.21	47.25	109.18	72.95	56.64	30.76	38.75	46.65	18.40	24.49
46	40.90	73.58	56.65	48.73	109.68	73.58	57.48	32.03	39.91	47.25	19.50	26.26
47	42.58	75.40	58.16	50.19	110.25	74.30	58.42	33.37	41.15	47.90	20.74	28.19
48	44.37	77.30	59.77	51.75	110.88	75.11	59.47	34.82	42.47	48.65	22.10	30.33
49	46.29	79.25	61.44	53.39	111.57	75.98	60.62	36.36	43.86	49.50	23.65	32.70
50	48.32	81.30	63.21	55.14	112.33	76.96	61.90	37.99	45.35	50.50	25.36	35.29
51	50.48	83.44	65.07	57.01	113.19	78.05	63.33	39.73	46.93	51.60	27.26	38.13
52	52.79	85.65	67.04	58.99	114.11	79.25	64.90	41.59	48.61	52.80	29.39	41.25
53	55.27	87.95	69.09	61.10	115.13	80.57	66.62	43.59	50.40	54.10	31.74	44.63
54	57.90	90.35	71.28	63.36	116.26	82.05	68.53	45.70	52.32	55.55	34.35	48.32
55	60.70	92.87	73.61	65.78	117.52	83.68	70.72	47.96	54.37	57.10	37.25	52.31
56	63.71	95.49	76.07	68.37	118.89	85.47	.....	50.39	56.57	.....	.....	.....
57	66.91	98.24	78.67	71.15	120.41	87.46	.....	52.96	58.93	.....	.....	.....
58	70.35	101.12	81.45	74.14	122.07	89.66	.....	55.73	61.46	.....	.....	.....
59	74.02	104.15	84.44	77.36	123.95	92.10	.....	58.68	64.20	.....	.....	.....
60	77.95	107.32	87.62	80.82	125.98	94.79	.....	61.84	67.12	.....	.....	.....

Maximum amount carried on one life, \$5000.

Central States Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS

AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.40. AGE, 35.

Central States Life Insurance Company hereby insures the life of John Doe, of Crawfordsville, Montgomery county, State of Indiana, and agrees to pay to Mary Doe, his wife, if living, otherwise to the insured's executors, administrators or assigns, the sum of ten thousand dollars, less any indebtedness against this policy, immediately upon receipt at the home office of the company at Crawfordsville, Ind., of due proofs of the death of the insured and of the interest of the claimant while this policy is in force, subject to the conditions and privileges hereinafter set forth.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of three hundred sixty-nine and $\frac{40}{100}$ dollars to be paid to the company upon the delivery of this policy, and the payment of a like sum on or before the first day of January in every year until twenty full annual premiums have been paid; or until the prior death of the insured. Each premium may be paid in two instalments of \$192.10 each on the first day of the months of January and July; or in four instalments of \$97.90 each on the first day of the months of January, April, July and October.

CHANGE OF BENEFICIARY.—The insured may at any time change the beneficiary, provided this policy has not been assigned as security for debt or other legal consideration, said change to take effect only when endorsed on the policy by the insured and the secretary of the company.

NON-FORFEITURE OPTIONS.—After two or more full annual premiums shall have been paid (this policy being then in force, and no indebtedness against it), upon default in the payment of any premium when due, or within thirty-one days thereafter, the insured may select any one of the options in the following table. In the event of no selection this policy shall be continued in force as a paid-up non-participating policy during the term specified in the first option, and all other options shall be deemed waived. Any indebtedness against this policy, unless previously paid in full, shall reduce the cash and loan values in the table by the amount of such indebtedness, and shall reduce the value of the paid-up or extended insurance in the table, in the ratio of the indebtedness to such insurance values.

TABLE OF BENEFITS.

IF FULL YEAR'S PREMIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR	Extended Insurance For \$10,000 for the Term of		Paid-up Non-Partici- pating Policy for	Cash Value.	Loan Value.
	yrs.	days			
2 years	1	297	\$ 540	\$ 210.10	\$ 210.10
3 "	4	74	1,080	428.00	428.00
4 "	6	251	1,620	654.10	654.10
5 "	9	61	2,160	888.80	888.80
6 "	11	186	2,700	1,132.00	1,132.00
7 "	13	228	3,230	1,384.40	1,384.40
8 "	15	178	3,760	1,646.30	1,646.30
9 "	17	40	4,290	1,917.90	1,917.90
10 "	18	186	4,820	2,199.60	2,199.60
11 "	19	268	5,340	2,491.80	2,491.80
12 "	20	298	5,860	2,794.70	2,794.70
13 "	21	312	6,380	3,108.90	3,108.90
14 "	22	299	6,900	3,434.60	3,434.60
15 "	23	276	7,410	3,772.20	3,772.20
16 "	24	267	7,930	4,122.30	4,122.30
17 "	25	298	8,440	4,485.40	4,485.40
18 "	27	43	8,960	4,862.40	4,862.40
19 "	28	310	9,470	5,254.00	5,254.00
20 "	Paid-up		Participating	5,661.50	5,661.50

STANDARD OF VALUATION.—The reserve on this policy is computed on the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance purchased by the whole or a part of the premium to be received during the first year, and the policy shall be valued according to its terms and the laws of Indiana. In every case the values in the table above are equal to the full reserve on the policy, less not to exceed one and one-half per cent of the sum insured. The cash values equal the full reserve. After the period covered by the table above the cash and loan values shall be the full reserve, less any indebtedness against the policy, and the amount of paid-up insurance, and the term of extended insurance shall be such as the cash value will purchase at net premium rates.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company so long as it continues in force, except such time as it may be in force under extended insurance. Upon the payment of the second year's premium and at the end of the second and each succeeding policy year, that portion of the divisible surplus accruing on this policy as determined by the company shall be credited to this policy. Dividends thus credited shall be available at the option of the owner of this policy as follows: 1st—Paid in cash. 2nd—Applied toward the payment of premiums. 3rd—Applied toward the payment of non-participating paid-up additions. 4th—Left with the company to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity of the policy, or withdrawable on any anniversary of the policy. Evidence of insurability satisfactory to the company will be required for the first paid-up addition to this policy whether it be for the first or any subsequent dividend. Paid-up additions may be surrendered for cash at any anniversary date of the policy. Unless the owner of this policy shall elect otherwise in writing, dividends shall be held to the credit of the policy and be payable in cash at maturity of the policy or be withdrawable in cash at any anniversary of its date. Upon default in the payment of any premium unless the insured shall request the payment of accumulated dividends in cash, they may at the option of the company be applied toward the payment of premiums on this policy as they shall become due.

ACCUMULATED DIVIDEND OPTIONS.—If the dividends be left with the company to accumulate to the credit of the policy in accordance with option four (4) referred to above: 1st—Whenever the accumulated dividends together with the reserve on this policy, less any existing indebtedness, shall equal the net single premium on this policy at the attained age of the insured this policy may, at the option of the insured, be converted into a fully paid-up participating policy for the sum insured; 2nd—Whenever the accumulated dividends together with the reserve on this policy shall equal the sum insured, the company will upon surrender of this policy accompanied by legal release of all claims hereunder pay to the insured in cash the amount of this policy less any existing indebtedness.

CONTRACT.—This policy together with the application therefor, a copy of which application is hereby attached and made a part thereof, shall constitute the entire contract between this company and the insured. All statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties. This policy shall not become binding upon the company until the first year's premium shall have been paid in full during the lifetime and good health of the insured. Only the president, vice-president or secretary (and then in writing only) shall have power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

PREMIUMS. TIME OF PAYMENT.—All premiums shall be payable in advance at the home office, or to an agent of the company, upon the delivery of a receipt signed by the president or secretary. Payment of any premium or instalment thereof will not maintain this policy in force beyond the date for the payment of the next premium or instalment.

GRACE.—A grace of thirty-one days, subject to an interest charge of not to exceed six per cent per annum, shall be granted for the payment of every premium after the first, during which time this policy shall be in force. In the event of the death of the insured during this period, the current year's premium shall be paid in full in any settlement under this contract.

NOTICE.—Notice of each and every payment of premiums due or to become due is given and accepted by the delivery of this policy; and any further notice required by any statute is hereby expressly waived.

LOANS.—After two full annual premiums have been paid, the company, at any time while this policy is in force, except such time as it may be in force under extended insurance, will loan on the execution of a proper and legal assignment and delivery of this policy to the company, and on the sole security thereof with interest not to exceed six per cent per annum in advance, a sum not to exceed the amount stated in option 4 of the table of options on the first page of policy, plus the value of any dividend additions, less any indebtedness and any unpaid balance of current year's premium. Interest at same rate will be due and payable annually in advance thereafter on this loan and if not so paid will be added to the principal and bear same rate of interest. The company reserves the right to defer making such loan for not to exceed six months from receipt of application therefor. Failure to repay such loan or to pay interest thereon when due shall not void the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and assignee if any.

REINSTATEMENT.—Should this policy lapse or be forfeited, it may be reinstated upon a written application therefor, accompanied by evidence of insurability satisfactory to the company, and the payment of all premiums due to date with interest at five per cent per annum.

MISSTATEMENT OF AGE.—If the age of the insured has been understated the amount payable on this policy in the event of death will be such as the premium will purchase at the correct age. If overstated the excess premiums shall be returned to the owner of this policy.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and bear the signature of both the insured and the secretary of the company. This company will not assume responsibility for the validity of any assignment.

LIMITATION OF ACTION.—No action at law or in equity shall be commenced against the company for claim under this policy after three years from the time cause of action shall accrue; and it is agreed that in case of claim by death, cause of action, if any, shall accrue on the date of death of the insured.

INCONTESTABILITY.—This policy shall be incontestable from date thereof, except for non-payment of premiums, and for engaging in military or naval service in time of war without permission from the company.

RISKS NOT COVERED.—This company will not be liable for the amount insured in this policy or any part thereof if death occurs under any of the following conditions: (1) At any time, while this policy is in force, if the insured engages in military or naval service in time of war without permission of the company and without paying the additional premium required by the increased risk. (2) During the first two years of the policy if the insured, whether sane or insane, shall die by his own hand or act. (3) During the first year of the policy if the insured shall be engaged in any of the following: (a) Retailing or manufacturing intoxicating liquors. (b) Handling electric wires and dynamos. (c) Blasting or mining. (d) Aeronautic ascension. (e) Production or handling of highly explosive or inflammable substances. (f) Switching, coupling or uncoupling cars; service on a railroad train or track except as a passenger or sleeping car conductor, mail agent or express messenger. (g) Travel or residence north of the sixtieth degree North Latitude or in the Torrid Zone. (h) Violation of law, or paying any penalty for such violation. In every and all such cases this policy shall be null and void and all payments thereon shall be forfeited.

PROOF OF DEATH.—In the event of the death of the insured while this policy is in force, application should be made to the company at its home office, for blank forms upon which to make proofs of death.

INSTALLMENT SETTLEMENTS. INSTALLMENT OPTIONS.—The insured at any time, this policy being in force, may elect by written request on the company's form that each \$1000 of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the following instalment options, the first instalment being due in each case upon receipt of due proof of the death of the insured while this policy is in force, provided, that if there be more than one beneficiary these options shall not be available without the consent of the company. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary in writing, and is endorsed on this contract by the company at its home office during the lifetime of the insured.

OPTION 1.—In ten annual instalments of \$113.80 each, amounting to \$1,138.

OPTION 2.—In fifteen annual instalments of \$81.30 each, amount to \$1,219.50.

OPTION 3.—In twenty annual instalments of \$65.25 each, amounting to \$1,305.00.

OPTION 4.—In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the balance of said twenty annual instalments to the estate of the beneficiary.

INSTALLMENT COUPONS.—Should this policy become a valid claim by death, and the insured has selected either the first, second or third of the instalment options as above provided, the company will upon surrender of the policy, issue to the beneficiary its instalment contract with coupons attached, numbered consecutively according to the number of such instalments under the option selected, and each coupon providing for the payment of one of the annual instalments, and should the fourth or fifth option be selected, the company will upon such surrender of the policy, issue to the beneficiary its annuity contract, providing for the payment of annual instalments, in accordance with the terms of the option selected.

OPTION 5.—In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

AGE	OPTION No. 4	OPTION No. 5	AGE	OPTION No. 4	OPTION No. 5
AGE OF BENE-FICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	AGE OF BENE-FICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.
	\$	\$		\$	\$
20	41	43	50	56	64
21	41	43	51	57	66
22	42	43	52	57	68
23	42	44	53	58	69
24	42	44	54	59	71
25	43	45	55	59	73
26	43	45	56	60	75
27	43	45	57	61	77
28	44	46	58	61	79
29	44	46	59	62	82
30	44	47	60	62	84
31	45	47	61	63	87
32	45	48	62	63	90
33	46	48	63	63	93
34	46	49	64	64	96
35	47	49	65	64	100
36	47	50	66	64	103
37	48	51	67	64	106
38	48	51	68	64	110
39	49	52	69	65	114
40	49	53	70	65	117
41	50	54	71	65	121
42	51	55	72	65	125
43	51	56	73	65	128
44	52	57	74	65	132
45	53	58	75	65	136
46	53	59	76	65	139
47	54	60	78	65	143
48	55	62	48	65	147
49	55	63	79	65	151
			80	65	154

In witness whereof, the Central States Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Crawfordsville, State of Indiana, this fifteenth day of January, 1910.

AGREEMENT IN APPLICATION.

I, John Doe, apply to the Central States Life Insurance Company, of Crawfordsville, Ind., for insurance on my life in the amount of ten thousand dollars on the twenty payment life participating plan, the annual premium to be payable in advance, and each insurance year to end on the fifteenth day of January and, as an inducement to said company to make said insurance and as a consideration therefor, I agree, (1) That all the following statements and answers, and all those that I make to the company's medical examiner, in continuation of this application are true, full and complete, and are offered to the company as an inducement to issue the proposed policy, which I agree to accept. (2) That there shall be no contract of insurance unless and until the first premium shall have been paid during my continuance in good health, and unless also the policy shall have been issued during my continuance in good health; except in case a binding receipt shall have been issued as hereinafter provided. (3) That during the period of one year following the date of issue of the policy of insurance for which application is hereby made, I will not engage in any of the following extra hazardous occupations or employments: Retailing or manufacturing intoxicating liquors, handling electric wires and dynamos, blasting, mining, sub-marine labor, aeronautic ascensions, the manufacture of highly explosive substances, service upon any railroad train or track, or in switching or in coupling cars, or any steam or other vessel; nor travel or reside north of the sixtieth degree of north latitude, or in the Torrid Zone. (4) That active service in the army or navy, in time of war, shall invalidate said contract of insurance, unless a permit for such service shall have been applied for in writing and endorsed upon the policy by the company, and such extra premium paid therefor upon notification as the then rules of the company may provide. (5) That I will not die by my own act, whether sane or insane, during the period of two years next following said date of issue.

Central States Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1910.

F. P. CRUNDEN, Pres.

WM. H. MCBRIDE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age.	PARTICIPATING.						NON-PARTICIPATING.						10-Year Term.
	LIFE.			ENDOWMENT.			LIFE.			ENDOWMENT.			
	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	10-Payment, 20-Years.	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	10 Years.	20 Years.	10-Payment, 20-Years.	
20	\$ 17.72	\$ 31.73	\$ 26.41	\$ 66.88	\$ 48.23	\$ 78.66	\$ 15.37	\$ 27.85	\$ 23.11	\$ 59.19	\$ 42.56	\$ 69.70	10.28
21	18.11	32.25	26.86	66.95	48.32	78.75	15.70	28.30	23.49	59.24	42.63	69.76	10.36
22	18.51	32.78	27.30	67.03	48.41	78.84	16.05	28.78	23.89	59.32	42.71	69.84	10.44
23	18.95	33.34	27.77	67.12	48.51	78.95	16.43	29.26	24.29	59.38	42.78	69.93	10.53
24	19.40	33.91	28.26	67.20	48.60	79.05	16.82	29.75	24.72	59.44	42.86	70.00	10.63
25	19.86	34.51	28.78	67.30	48.71	79.18	17.21	30.28	25.17	59.51	42.94	70.11	10.73
26	20.35	35.13	29.30	67.39	48.82	79.29	17.65	30.82	25.62	59.59	43.02	70.19	10.84
27	20.88	35.78	29.85	67.50	48.95	79.43	18.10	31.38	26.09	59.67	43.13	70.31	10.96
28	21.42	36.44	30.42	67.61	49.08	79.56	18.57	31.97	26.60	59.77	43.23	70.41	11.09
29	22.00	37.14	31.01	67.74	49.23	79.72	19.07	32.57	27.11	59.86	43.35	70.54	11.22
30	22.61	37.87	31.63	67.88	49.39	79.88	19.60	33.20	27.64	59.96	43.48	70.66	11.38
31	23.25	38.63	32.29	68.03	49.57	80.07	20.16	33.86	28.21	60.08	43.62	70.82	11.55
32	23.92	39.40	32.96	68.17	49.75	80.26	20.74	34.54	28.79	60.19	43.77	70.97	11.74
33	24.63	40.21	33.65	68.34	49.95	80.48	21.36	35.25	29.40	60.33	43.93	71.15	11.94
34	25.38	41.06	34.39	68.53	50.18	80.71	22.00	35.99	30.04	60.48	44.12	71.34	12.16
35	26.18	41.95	35.17	68.73	50.43	80.96	22.70	36.75	30.71	60.64	44.32	71.54	12.40
36	27.03	42.87	35.98	68.95	50.70	81.25	23.43	37.55	31.41	60.81	44.54	71.78	12.68
37	27.91	43.83	36.81	69.19	51.01	81.56	24.19	38.39	32.13	61.01	44.79	72.04	12.99
38	28.85	44.83	37.69	69.46	51.34	81.90	25.01	39.27	32.90	61.22	45.07	72.32	13.33
39	29.85	45.87	38.62	69.75	51.70	82.28	25.88	40.16	33.70	61.46	45.36	72.63	13.70
40	30.90	46.97	39.60	70.07	52.12	82.69	26.79	41.12	34.55	61.72	45.71	72.98	14.14
41	32.04	48.12	40.63	70.44	52.57	83.16	27.77	42.10	35.43	62.01	46.07	73.34	14.72
42	33.22	49.31	41.71	70.84	53.08	83.65	28.80	43.15	36.37	62.34	46.51	73.77	15.40
43	34.49	50.55	42.85	71.27	53.63	84.22	29.90	44.23	37.36	62.70	46.97	74.25	16.15
44	35.85	51.88	44.07	71.78	54.27	84.86	31.08	45.37	38.41	63.11	47.50	74.78	16.99
45	37.29	53.26	45.35	72.33	54.96	85.55	32.32	46.56	39.50	63.56	48.08	75.35	17.94
46	38.80	54.71	46.69	72.93	55.72	86.32	33.64	47.83	40.68	64.08	48.73	76.02	19.02
47	40.44	56.24	48.13	73.63	56.59	87.19	35.06	49.14	41.91	64.65	49.45	76.74	20.23
48	42.17	57.85	49.66	74.39	57.54	88.13	36.56	50.54	43.23	65.28	50.26	77.54	21.57
49	44.02	59.55	51.28	75.24	58.60	89.18	38.17	52.01	44.64	65.99	51.16	78.43	23.08
50	46.01	61.34	53.00	76.18	59.77	90.35	39.89	53.56	46.13	66.79	52.16	79.43	24.75
51	48.12	63.24	54.85	77.22	61.08	91.62	41.71	55.19	47.71	67.66	53.27	80.50	26.62
52	50.35	65.23	56.80	78.36	62.49	93.01	43.65	56.92	49.41	68.62	54.48	81.69	28.70
53	52.74	67.33	58.89	79.64	64.07	94.54	45.73	58.74	51.21	69.71	55.83	83.00	30.99
54	55.31	69.57	61.13	81.04	65.81	96.20	47.95	60.66	53.13	70.89	57.31	84.41	33.55
55	58.03	71.92	63.51	82.58	67.73	98.03	50.31	62.70	55.20	72.20	58.95	85.97	36.39
56	60.94	74.45	.....	84.31	.....	.....	52.83	.....	.....	73.66	.....	.....	.....
57	64.05	77.12	.....	86.13	.....	.....	55.53	.....	.....	75.27	.....	.....	.....
58	67.37	79.97	.....	88.27	.....	.....	58.40	.....	.....	77.05	.....	.....	.....
59	70.93	83.00	.....	90.58	.....	.....	61.49	.....	.....	79.01	.....	.....	.....
60	74.73	86.25	.....	93.11	.....	.....	64.79	.....	.....	81.18	.....	.....	.....

Maximum amount carried on one life, \$10,000, written \$35,000

Central States Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$307.10. AGE, 35.

Central States Life Insurance Company, St. Louis, Mo., promises to pay ten thousand dollars upon receipt, at its home office in St. Louis, Mo., of due proof of the death, during the continuance of this policy, of John Doe, the insured hereunder, to Mary Doe, wife of the insured.

DISABILITY BENEFIT.—The company will agree, by endorsement hereon, to pay for the insured the premiums thereafter becoming due, if the insured, before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish satisfactory proof to the company at its home office that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation. Any premium so paid shall not be deducted from the amount payable under this policy and the values provided under "non-forfeiture provisions" shall be the same as if the premiums had been paid by the insured. Provided that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, the company's obligation to pay such premiums shall cease and all premiums thereafter falling due must be paid in conformity with this contract. The irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision.

STATE OF MISSOURI.—INSURANCE DEPARTMENT.

JEFFERSON CITY, Mo., January 1, 1911.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

This policy is absolutely free of conditions as to residence, occupation, or travel. No permit or extra premium will be required for military or naval service.

FACILITY IN THE PAYMENT OF PREMIUMS.—Premiums may be paid annually in advance, or in semi-annual or quarterly instalments thereof in advance, in accordance with the company's table of rates. The company will allow a change from one to another of such modes of payment upon written request therefor by the insured on the company's form. All premiums are payable either at the home office of the company or to an authorized agent, upon delivery of a receipt signed by the president, vice-president or secretary and countersigned by the agent designated. If any premium or instalment thereof is not paid on the date when due, this policy shall become void and all payments previously made shall remain the property of the company, except as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, without interest charge, will be allowed for the payment of any premium after the first, during which time the insurance shall continue in force. If the insured die within said period, the unpaid premium shall be deducted from the amount payable under this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium.

INSTALMENT PRIVILEGES.—Payment of the proceeds of this policy as a death claim may be changed from payment in one sum to payment by instalments, as provided on the fourth page thereof.

CASH LOANS.—At any time after three full annual premiums shall have been paid hereon, within thirty-one days of application therefor, the company will loan, upon proper assignment of this policy to the company upon its prescribed form and on the sole security hereof, with interest at a rate not to exceed six per cent per annum, payable in advance, a sum not exceeding the loan value of this policy at the end of the then current policy year, as provided in the table of values herein contained, less any indebtedness to the company hereon or secured hereby, and any unpaid portion of premium for the balance of said policy year. If interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay such loan or interest thereon, shall not avoid this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and any assignee of record at the home office; but failure to repay such loan after the total indebtedness, as aforesaid, shall equal said loan value and after giving such notice, shall render this policy void.

BENEFICIARY—CHANGE OF.—Provided the insured has reserved the right to change the beneficiary in the application hereof, the insured may at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary, such change to take effect only upon endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary shall cease; provided that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

POLICY MAY BE REINSTATED.—In event of default of premium payments, unless the

cash surrender value has been paid, it is agreed that this policy may be reinstated upon presentation at the home office of evidence of insurability satisfactory to the company and payment of arrears of premium and the payment or reinstatement of any indebtedness to the company hereon or secured hereby, with interest at a rate of not exceeding six per cent per annum.

NON-FORFEITURE PROVISIONS.—After premiums shall have been paid hereon for three full years, in case of default in the payment of any premium or instalment thereof on the date when due, the owner shall, within sixty days from such due date, have the choice of one of the following:

OPTIONS.—(1) (Paid-up insurance). Upon written application therefor and legal surrender of this policy to the company at its home office, the company will issue a non-participating paid-up policy, payable at the same time and on the same conditions as this policy, for such an amount as the cash surrender value of this policy at date of default will purchase, as hereinafter provided; or, (2) (self-acting extended insurance) to have the insurance hereunder automatically extended in force from such due date as term insurance, without participation and without the right to loans, for its face amount for the number of years and days which the cash surrender value at date of default will purchase, as hereinafter provided; or, (3) (cash surrender value) to receive the cash surrender value at date of default, within thirty-one days of application therefor, upon legal surrender of this policy to the company at its home office. Said cash surrender value at date of default will be the full reserve on this policy, which is computed upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a sum having a maximum at the end of the third year, not in excess of seven-tenths of one per cent of the face amount of this policy, and thereafter decreasing, and less any indebtedness hereon or secured hereby. After the ninth policy year, said cash surrender value will be the full reserve, less any indebtedness as aforesaid.

TABLE OF VALUES.—The values in the following table are for full paid policy years, in the absence of any indebtedness and will be adjusted proportionately for additional instalments of premiums beyond the full paid policy years.

AFTER POLICY HAS BEEN IN FORCE.	Paid-up Insur- ance.	Ex- tended Insur- ance.	Cash Surrender or *Loan Values.	AFTER POLICY HAS BEEN IN FORCE.	Paid-up Insur- ance.	Ex- tended Insur- ance.	Cash Surrender or *Loan Values.
	\$	yrs. dys.	\$		\$	yrs. dys.	\$
3 years ..	910	4 31	360	13 years ..	6,390	22 309	3,110
4 " ..	1,480	6 296	590	14 " ..	6,900	23 288	3,430
5 " ..	2,050	9 191	840	15 " ..	7,420	24 270	3,770
6 " ..	2,610	12 26	1,090	16 " ..	7,930	25 277	4,120
7 " ..	3,170	14 126	1,350	17 " ..	8,450	26 340	4,490
8 " ..	3,720	16 121	1,630	18 " ..	8,960	28 151	4,860
9 " ..	4,280	18 18	1,910	19 " ..	9,480	30 46	5,250
10 " ..	4,820	19 195	2,200	20 " ..	Full Paid.		5,660
11 " ..	5,350	20 278	2,490	25 " ..			6,270
12 " ..	5,870	21 311	2,790	30 " ..			6,880

NOTE.—A statement of the values for succeeding years will be furnished upon application to the company.

* Loan values are the same as cash values, and subject to the provisions of the 'cash loans' clause, are available at any time after three full years' premiums have been paid.

The amount of paid-up insurance or the term for which the insurance will be extended will be such as the cash surrender value at time of default will purchase applied as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

(1) Any assignment of this policy must be made in duplicate and both copies sent to the home office, one to be retained by the company for a record and the other to be returned. The company assumes no responsibility for the validity or sufficiency of any assignment and the claim of any assignee shall be subject to proof of interest and extent thereof. (2) This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. (3) This policy is payable at the home office of the company in St. Louis, Mo., and proof of interest of any claim will be required; any indebtedness to the company hereon, or secured hereby, will be deducted in any settlement of this policy or of any benefit hereunder. Any unpaid balance of the current year's premium will be deducted in any settlement of this policy as a death claim. (4) Only the president, a vice-president or secretary has power, on behalf of the company, to make or modify this or any contract of insurance, or to extend the time for paying any premiums, or to waive any forfeiture, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of the said officers. (5) In case of suicide of the insured, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to the amount of the premium paid hereon. (6) This policy shall not take effect until the first premium hereon shall have been actually paid and the policy actually delivered to the insured during the lifetime and good health of the insured. (7) This policy is not entitled to participate in the profits or divisible surplus of the company. (8) If the age of the insured was misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

This insurance is granted in consideration of the application herefor, a copy of which is hereto attached and made a part of this contract, and of the payment in advance of three hundred seven and $\frac{10}{100}$ dollars, being the premium for term insurance for the first policy year ending on the first day of January, 1912.

This contract will be continued as a limited payment life policy upon the payment of the annual renewal premium of three hundred seven and $\frac{10}{100}$ dollars, on or before the first day of January, 1912, and of the payment thereafter of a like sum on or before the first day of January, in every year during the continuance of this policy until premiums for twenty years from the date hereof shall have been paid, or until the prior death of the insured.

After delivery of this policy to the insured, it takes effect as of the first day of January, 1911.

In witness whereof, the Central States Life Insurance Company has caused this policy to be signed this first day of January, 1911.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy as a death-claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The following tables are based upon a policy of \$1000, and will apply *pro rata* to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments.	25	20	19	18	17	16
Amount of each instalment.	\$ 55.75	\$ 65.25	\$ 67.78	\$ 70.59	\$ 73.74	\$ 77.29
Number of instalments.	15	14	13	12	11	9
Amount of each instalment.	\$ 81.32	\$ 85.94	\$ 91.29	\$ 97.53	\$ 104.92	\$ 113.81
Number of instalments.	8	7	6	5	4	3
Amount of each instalment.	\$ 138.30	\$ 155.83	\$ 179.22	\$ 211.99	\$ 261.19	\$ 343.23

* **ILLUSTRATION.**—If payment is to be made by 20 instalments, the amount of each instalment will be \$65.2 for each \$1000 of insurance.

CONTINUOUS INSTALMENTS.—Twenty-five annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. If payment by continuous instalments be selected and there is more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the following table, for the age attained.

Age of beneficiary at death of insured.	10	11	12	13	14	15
Amount of each instalment.	\$ 38.88	\$ 39.05	\$ 39.22	\$ 39.40	\$ 39.60	\$ 39.79
Age of beneficiary at death of insured.	16	17	18	19	20	21
Amount of each instalment.	\$ 40.00	\$ 40.21	\$ 40.44	\$ 40.67	\$ 40.91	\$ 41.16
Age of beneficiary at death of insured.	22	23	24	25	26	27
Amount of each instalment.	\$ 41.42	\$ 41.69	\$ 41.98	\$ 42.27	\$ 42.58	\$ 42.89
Age of beneficiary at death of insured.	28	29	30	31	32	33
Amount of each instalment.	\$ 43.22	\$ 43.56	\$ 43.91	\$ 44.28	\$ 44.66	\$ 45.05

Age of beneficiary at death of insured . . .	34	35	36	37	38	39
	\$	\$	\$	\$	\$	\$
Amount of each instalment	45.45	45.86	46.28	46.71	47.16	47.61
Age of beneficiary at death of insured	40	41	42	43	44	45
	\$	\$	\$	\$	\$	\$
Amount of each instalment	48.06	48.53	49.00	49.47	49.93	50.40
Age of beneficiary at death of insured	47	48	49	50	51	52
	\$	\$	\$	\$	\$	\$
Amount of each instalment	51.31	51.75	52.18	52.58	52.98	53.34
Age of beneficiary at death of insured	54	55	56	57	58	59
	\$	\$	\$	\$	\$	\$
Amount of each instalment	54.00	54.29	54.55	54.79	54.99	55.17
						60 or over.
						\$
						55.31

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$43.91 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors or administrators of the beneficiary.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

AGREEMENT IN APPLICATION.

In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this application I hereby agree: (1) That all statements and answers contained in either part of this application are full, complete and true: (2) That this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application: (3) That no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be actually paid to the company, all during my life and good health.

Cherokee Life Insurance Company.

HEAD OFFICE, ROME, GA.

Commenced Business 1912.

C. L. GUICK, Pres.

P. L. HACKETHAL, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	EXCESS INTEREST DIVIDEND REDUCED PREMIUM.												
	LIFE.				ENDOWMENT.			NON-PARTICI- PATING.			TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
21	\$ 16.68	\$ 43.70	\$ 32.04	\$ 25.81	\$ 92.62	\$ 58.84	\$ 42.79	\$ 14.78	\$ 22.77	\$ 41.38	\$ 9.61	\$ 9.78	\$ 10.21
22	17.05	44.37	32.53	26.22	92.83	59.00	42.94	15.13	23.15	41.45	9.68	9.85	10.34
23	17.43	45.05	33.05	26.64	93.04	59.16	43.08	15.49	23.56	41.53	9.74	9.94	10.46
24	17.84	45.77	33.58	27.08	93.26	59.34	43.24	15.86	23.97	41.60	9.81	10.03	10.60
25	18.27	46.50	34.13	27.53	93.48	59.51	43.41	16.25	24.40	41.69	9.90	10.13	10.75
26	18.71	47.26	34.69	28.00	93.72	59.70	43.59	16.67	24.84	41.78	9.99	10.23	10.91
27	19.18	48.04	35.29	28.49	93.97	59.90	43.76	17.10	25.31	41.87	10.08	10.34	11.09
28	19.67	48.85	35.89	28.99	94.22	60.10	43.96	17.57	25.78	41.98	10.18	10.46	11.29
29	20.18	49.69	36.53	29.53	94.49	60.32	44.16	18.05	26.29	42.09	10.29	10.59	11.51
30	20.72	50.56	37.18	30.07	94.77	60.55	44.38	18.56	26.81	42.22	10.40	10.74	11.75
31	21.29	51.46	37.87	30.64	95.05	60.79	44.61	19.10	27.35	42.36	10.53	10.90	12.03
32	21.89	52.39	38.57	31.24	95.36	61.04	44.84	19.67	27.91	42.50	10.66	11.08	12.34
33	22.53	53.35	39.30	31.85	95.67	61.30	45.11	20.27	28.50	42.67	10.81	11.26	12.68
34	23.19	54.34	40.07	32.49	96.00	61.58	45.38	20.90	29.12	42.85	10.98	11.48	13.06
35	23.89	55.38	40.86	33.16	96.34	61.87	45.68	21.58	29.76	43.05	11.16	11.70	13.50
36	24.63	56.44	41.68	33.86	96.71	62.19	46.01	22.28	30.43	43.27	11.36	11.96	13.98
37	25.42	57.55	42.53	34.60	97.09	62.52	46.35	23.04	31.14	43.51	11.59	12.25	14.51
38	26.25	58.69	43.42	35.37	97.49	62.88	46.73	23.84	31.87	43.77	11.83	12.58	15.13
39	27.12	59.88	44.35	36.17	97.91	63.26	47.13	24.68	32.64	44.07	12.09	12.93	15.79
40	28.06	61.11	45.32	37.01	98.34	63.67	47.57	25.58	33.45	44.40	12.39	13.34	16.54
41	29.04	62.39	46.33	37.90	98.82	64.12	48.05	26.52	34.30	44.77	12.71	13.79	17.36
42	30.08	63.71	47.38	38.84	99.32	64.60	48.58	27.54	35.20	45.19	13.09	14.31	18.29
43	31.20	65.09	48.50	39.82	99.85	65.11	49.15	28.62	36.14	45.66	13.50	14.90	19.31
44	32.37	66.52	49.65	40.87	100.42	65.68	49.77	29.77	37.14	46.18	13.98	15.57	20.46
45	33.62	68.01	50.87	41.97	101.04	66.29	50.46	30.99	38.20	46.75	14.53	16.31	21.71
46	34.95	69.57	52.15	43.14	101.69	66.96	51.22	32.29	39.32	47.39	15.15	17.16	23.11
47	36.37	71.19	53.50	44.38	102.41	67.69	52.04	33.67	40.51	48.10	15.85	18.13	24.64
48	37.88	72.88	54.92	45.70	103.18	68.49	52.95	35.15	41.77	48.88	16.66	19.19	26.33
49	39.49	74.66	56.42	47.10	104.00	69.36	53.95	36.74	43.10	49.78	17.58	20.39	28.19
50	41.21	76.49	57.99	48.59	104.90	70.31	55.04	38.42	44.52	50.75	18.60	21.71	30.21
51	43.03	78.41	59.66	50.18	105.87	71.34	56.24	40.20	46.03	51.85	19.74	23.19	32.43
52	44.97	80.42	61.42	51.87	106.91	72.47	57.56	42.12	47.64	53.06	21.01	24.83	34.84
53	47.05	82.51	63.28	53.68	108.03	73.70	59.00	44.16	49.35	54.33	22.43	26.63	37.44
54	49.26	84.70	65.25	55.61	109.24	75.05	60.58	46.34	51.18	55.79	24.00	28.63	40.26
55	51.61	86.99	67.34	57.69	110.55	76.52	62.31	48.66	53.15	57.38	25.75	30.84	43.30
56	54.13	89.40	69.56	59.91	111.98	78.13	.....	51.15	55.25	.....	27.69	33.28	46.56
57	56.81	91.92	71.93	62.29	113.51	79.90	.....	53.79	57.52	.....	29.83	35.95	50.05
58	59.69	94.57	74.46	64.86	115.19	81.83	.....	56.64	59.94	.....	32.19	38.90	53.79
59	62.76	97.37	77.15	67.61	117.01	83.95	.....	59.67	62.54	.....	34.80	42.15	57.80
60	66.04	100.32	80.05	70.58	118.99	86.28	.....	62.92	65.34	.....	37.69	45.71	62.08
61	69.55	103.45	.....	.....	121.16	.....	.....	66.39	.....	.....	.....	.....	.....
62	73.30	106.76	.....	.....	123.51	.....	.....	70.12	.....	.....	.....	.....	.....
63	77.32	110.28	.....	.....	126.10	.....	.....	74.11	.....	.....	.....	.....	.....
64	81.64	114.00	.....	.....	128.93	.....	.....	78.38	.....	.....	.....	.....	.....
65	86.26	118.02	.....	.....	132.02	.....	.....	82.97	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$7,500.

Cherokee Life Insurance Company.

EXCESS INTEREST DIVIDENDS—REDUCED PREMIUM, TWENTY
PAYMENT LIFE POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$336.60. AGE, 35.

Cherokee Life Insurance Company, Rome, Ga., promises to pay, ten thousand dollars, which is the face amount hereof, at its home office, in the city of Rome, Georgia, immediately upon receipt of due proof of the death of Richard Roe, the insured, occurring while this policy is in force, to Mary Elizabeth Roe, wife of the insured, or to such other beneficiary as the insured may hereafter designate in writing, as hereinafter provided; and, in the event such death shall occur within the premium paying period before the insured shall have attained the age of sixty-five years and such death shall have been occasioned solely by external, violent, accidental means, occurring after this policy has been in force for one year, (homicide or self-destruction, sane or insane, or any attempt thereat, not included) resulting in such death within three months thereafter, additional indemnity for accidental death, promises to pay to such beneficiary an additional sum, making a total sum of fifteen thousand dollars, provided this policy shall have been maintained in full force by the payment of premiums; and monthly income for disability upon receipt of due proof that the insured, prior to attaining the age of sixty years and while this policy is in full force, all due premiums having been paid and there being no indebtedness hereunder, has become totally and permanently incapacitated by accident or disease from pursuing any gainful occupation, the company will, upon surrender of this policy, issue to the insured an annuity contract providing for the payment of fifty dollars at the end of each month during the continuance of such total incapacity, but not exceeding two hundred months; and, providing further, that in case the insured shall die before two hundred such monthly payments shall have been made, the remaining payments shall be made to such beneficiary as the insured shall designate.

PRIVILEGES.

CASH LOANS.—After three full annual premiums have been paid, at any time the company will advance, on the pledge of this policy and the sole security thereof, an amount not in excess of the cash surrender value for the end of the last year for which premiums have been paid in full, less all indebtedness upon this policy and interest thereon, the same to bear interest at the rate of four (4) per cent per annum, payable annually in advance; provided that the company may require not to exceed three months' notice prior to making any such cash loan, and further provided that failure to re-pay any loan, or to pay interest, shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the loan value.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one (31) days, without interest, will be granted for the payment of each premium upon this policy, after the first, during which grace this policy shall remain in full force, subject to the deduction of the forborne premium.

CHANGE OF BENEFICIARY.—Upon the written application of the insured to the company at its home office, while this policy is in force, accompanied by the policy, the company will at any time by endorsement hereon change the beneficiary to such person or persons as the insured may so designate, subject, however, to any assignment thereof. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, and the right is hereby specifically reserved to the insured to exercise for himself any and all of the privileges and options granted by this policy without the consent of the beneficiary.

MIS-STATEMENT OF AGE.—If the age of the insured be mis-stated in the application for this policy, the insurance hereunder shall be the amount which the premiums actually paid would have purchased at the published rates of the company at the true age of the insured.

AUTOMATICALLY NON-FORFEITABLE.—After three full annual premiums have been paid if any premium shall not have been paid at the expiration of the grace, and if no application shall have been made for one of the Non-Forfeiture options, hereinafter set forth, the company will first apply such dividend as may be then earned to the payment of such premium and will charge the remainder thereof against this policy, as a loan bearing interest at four (4) per cent per annum, in advance, annually compounded, provided the then loan value, over and above all indebtedness then outstanding and interest

thereon, shall be sufficient to cover such advances, or, if insufficient to cover the entire premium then due, the company will so charge the remainder of an instalment thereof for a shorter period, but for not less than one-quarter year. At any time while this policy is thus maintained in force, the payment of premiums may be resumed and, subject to such indebtedness, this policy shall remain in full force as if all premiums had been paid in cash.

RE-INSTATEMENT.—At any time after this policy shall have ceased to be in force by failure to pay any premium or premiums, after the first, the company will re-instate the same, together with accumulated indebtedness, upon application by the insured, accompanied by proof of good health satisfactory to the company, and by the tender of arrears of premiums, accumulated at interest at four (4) per cent per annum, annually compounded.

ASSIGNMENT.—The company shall not be deemed to have any knowledge of any assignment of this policy, unless same, together with a copy thereof, shall have been delivered to the company at its home office together with this policy for endorsement. The company will not be responsible for the validity of any assignment and due proof of interest must be tendered by the assignee on making claim.

INCONTESTABILITY.—This policy shall be incontestable after one year from date, except for non-payment of premium, and military or naval service in time of war; provided, however, a permit for such service may be granted by the company upon such extra premiums and policy modifications as may be called for by its rules. If death occurs after such military or naval service is entered into without such permit, the liability under this policy shall be limited to the amount of net premiums paid hereunder. If, within one year from the date hereof, the insured shall die by his own hand, whether sane or insane, or in consequence of his or her criminal action, the liability of the company shall not exceed the net premiums paid hereunder.

NON-FORFEITURE OPTIONS.—After three full years' premiums hereunder have been paid, this policy may be surrendered to the company, at any time before default of any premium payment when due, or within thirty-one (31) days after such default for: (1) Cash surrender value of the amount given in the table below; or (2) paid-up insurance of a reduced amount given in the table below, payable at the death of the insured; or (3) extended insurance of the full amount hereof, payable at the death of the insured, provided it occur within the term given in the table below.

The amount of such cash surrender value is at least equal to the sum which otherwise would be available for the purchase of paid up or extended insurance. Such paid up or extended insurance shall not carry the additional insurance against accidental death, the non-forfeiture and loan options, the disability benefit or participation. If there is indebtedness against the policy, the same shall be deducted from the cash surrender value payable, or the amount of the paid up insurance, or of the extended insurance shall be reduced to the amount which the reduced cash surrender value will purchase on the basis above provided.

NUMBER ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid- Up Insur- ance.	Extended Insurance.	NUMBER ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid- Up Insur- ance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3.....	320	790	3 7	12.....	2,780	5,830	21 2
4.....	560	1,360	6 3	13.....	3,100	6,360	22 2
5.....	800	1,950	8 11	14.....	3,430	6,890	23 1
6.....	1,060	2,510	11 5	15.....	3,770	7,400	24 0
7.....	1,320	3,080	13 7	16.....	4,120	7,920	25 0
8.....	1,590	3,620	15 7	17.....	4,480	8,430	26 2
9.....	1,870	4,180	17 3	18.....	4,860	8,940	27 6
10.....	2,160	4,730	18 9	19.....	5,250	9,470	29 4
11.....	2,470	5,280	20 0	20.....	5,660	10,000	Paid-up.

The loan and surrender values under this policy shall be based on the American Experience Table of Mortality with three and one half ($3\frac{1}{2}$) per cent interest per annum, and the net value thereof is the entire reserve, less not more than two and one half ($2\frac{1}{2}$) per cent of the amount insured by the policy. After the twentieth year the table of Loan and surrender values will be extended upon request.

REDUCED PREMIUMS.—The payment of the first annual premium on this policy continues the insurance thereunder for the term of one year from the date hereof, i. e., until midnight February 20th, 1916, from which day it will be renewed as a reduced premium limited payment life policy (special combination) by the payment of an annual renewal premium, as specified hereinafter, in advance and thereafter on each anniversary of the date of this policy during the life-time of the insured until twenty annual premiums hereon shall have been paid.

FURTHER REDUCTION OF PREMIUMS BY DIVIDENDS.—There shall be a further reduction of each annual renewal premium, after the second policy year, by a dividend allowed upon the amount of the terminal reserve (less any indebtedness to the company) at the end of the preceding policy year, calculated at the rate at which the company's experienced rate of net earnings exceeds three and one-half ($3\frac{1}{2}$) per cent. (the rate required to maintain the reserve). The net earnings for any fiscal year are hereby defined as the total earnings on the investments of the company (exclusive of policy loans), during any such year, less the actual investment expenses, losses and taxes incurred in connection with these investments. The experienced rate of net earnings on investments of the company (exclusive of policy loans) shall be computed at the end of each fiscal year and such rate

shall apply for the calculation and apportionment of dividends for all policies entitled to such dividend payments, which have annual renewal premiums due in the next succeeding calendar year.

DIVIDENDS MAY ACCUMULATE.—In the event the insured, during the premium paying period, should not apply any dividend to the reduction of his premiums, the company will hold the same as a deposit, subject to withdrawal at any time, and will credit such deposit, at the end of each full year, with interest, annually compounded, at the net rate realized upon the mean assets of the company during the next preceding fiscal year. All such dividend deposits, which have not been withdrawn, and the interest credited thereon, shall be paid to the beneficiary, in addition to the sum insured, upon due proof of the death of the insured while this policy is in force.

PRIVILEGES IN THE PAYMENT OF PREMIUMS.

PRIVILEGES OF PREMIUM PAYMENT.—The annual premiums upon this policy may be paid in semi-annual or quarterly instalments in advance as per the table of premiums endorsed hereon; and a change in the method of payment may be made on any anniversary of this policy. The table of premiums endorsed hereon shows the amount of the annual premium (to be further reduced by dividends) and of the semi-annual and quarterly instalments in which such premiums are payable at the option of the insured:

TABLE OF PREMIUMS.—Annually in advance on the 20th day of February, \$336.60. Semi-annually in advance on the 20th day of February and August, \$175.03. Quarterly in advance on the 20th day of February, May, August and November, \$89.20. All premiums are payable at the home office of the company in the city of Rome, Georgia, but may be paid to an agent in exchange for a receipt signed by the president, a vice-president, the secretary or the treasurer of the company and countersigned by the agent. Except as herein provided, the payment of a premium, or any instalment thereof, shall not maintain the policy in force beyond the date when the next premium or instalment is payable.

PROVISIONS AND CONDITIONS.—No agent has authority to amend or modify any of the terms of this policy, or to waive any provisions thereof, or the payment of any premium thereon. In any settlement under this policy there shall first be deducted all indebtedness to the company, with accrued interest, including any unpaid portion of the annual premium necessary to complete the current policy year. This policy and the application herefor together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void the policy unless it is contained in the written application herefor. The net premium and reserve under this policy are computed according to the American Experience Table of Mortality with three and one half (3½) per cent interest. In case the insured shall have paid in advance upon making application herefor the first annual premium in exchange for the binding receipt of the Company, this policy shall, upon approval of such application, by the company, take effect as of the date thereof, in accordance with the terms of the company's binding receipt; if a full premium shall not have been so paid in advance, no contract of insurance shall take effect until the delivery of this policy to the insured and the payment of the first annual premium in full during the lifetime and good health of the insured.

MODES OF SETTLEMENT.—The insured or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, accompanied by this policy for endorsement, elect to have the net sum payable under this policy upon its maturity by reason of the death of the insured (or its maturity as an endowment, if so provided) paid, instead of in one sum in cash, in instalments in manner and amount, as follows:

For tables see next page.

The instalments corresponding to an amount of insurance, larger or smaller, will be pro rata; provided that the privilege of monthly instalments will not be available for amounts of insurance less than \$2,500; of quarterly instalments, less than \$2,000; of semi-annual instalments, less than \$1,500; or of annual instalments, less than \$1,000.

If written request therefor be made by the insured to the company at its home office, the instalments payable to the beneficiary will not be commuted by the company after the death of the insured during the lifetime of the beneficiary and during such period the company will not consent to any assignment thereof.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any policy which may be issued upon this application: (1) That the insurance hereby applied for shall not take effect until the first premium is paid and the policy is delivered to and received by me, during my life time and good health, and that unless otherwise agreed in writing, the policy shall then relate back to and take effect as of date of this application; (2) That any payment made by me before delivery of the policy to, and its receipt by me, as aforesaid, shall be binding on the company only in accordance with the terms of the company's receipt therefor, on a receipt form which is attached to this application and contains the terms of the agreement under which said payment has been made and is the only receipt the agent is authorized to give for such payment; (3) That no statement, information or agreement made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding on the company, unless reduced to writing, and then only if presented and approved by the executive officers of the company at its home office; (4) That every statement made herein and in my answers to medical examiners is true, and that no information affecting the insurance sought, has been withheld; (5) That only the executive officers of the company, at its home office, can make, modify or discharge contracts or waive any of the company's rights or requirements, and none of these acts can be done by the agent taking this application; (6) That all my declarations herein made and my statements to the medical examiner, together with the policy, shall constitute the entire contract between the parties hereto.

HOW PAYABLE AND HOW MUCH PER \$10,000 INSURED.

How Long.	ANNUALLY IN ADVANCE.		SEMI-ANNUALLY IN ADVANCE	
	Each Year.	Total.	Each Half-Year	Total
	\$	\$	\$	\$
For 10 years.....	1,161.75	11,617.50	585.95	11,719.10
For 15 years.....	838.89	12,583.35	423.11	12,693.45
For 20 years.....	679.82	13,596.40	342.88	13,715.40

How Long.	QUARTERLY IN ADVANCE.		MONTHLY IN ADVANCE.	
	Each Quarter.	Total.	Each Month.	Total.
For 10 years.....	294.25	11,770.00	98.50	11,820.80
For 15 years.....	212.47	12,748.50	71.13	12,803.55
For 20 years.....	172.18	13,774.80	57.64	13,834.40

Or in instalments payable to the beneficiary in event of the maturity of this policy by reason of the death of the insured, or to the insured in case of its maturity as an endowment (if so provided) for the period of twenty years and during his (or her) lifetime beyond such period of twenty years, in manner and amount as follows:

AMOUNT PER \$10,000 INSURED, PAYABLE FOR TWENTY YEARS AND AFTER—LIFETIME

AGE WHEN FIRST INSTALMENT PAYABLE.	Annually in Advance.	Semi-Annually in Advance.	Quarterly in Advance.	Monthly in Advance.
10.....	\$432.40	\$218.45	\$ 109.79	\$36.78
11.....	434.00	219.28	110.21	36.92
12.....	435.80	220.18	110.66	37.07
13.....	437.60	221.10	111.13	37.23
14.....	439.40	222.05	111.61	37.40
15.....	441.40	223.05	112.11	37.57
16.....	443.40	224.08	112.63	37.74
17.....	445.50	225.15	113.18	37.92
18.....	447.90	226.38	113.80	38.13
19.....	450.00	227.45	114.34	38.32
20.....	452.40	228.68	114.96	38.52
21.....	455.00	230.00	115.63	38.75
22.....	457.60	231.33	116.30	38.97
23.....	460.40	232.75	117.01	39.22
24.....	463.20	234.20	117.75	39.47
25.....	466.40	235.83	118.57	39.74
26.....	469.40	237.35	119.34	40.00
27.....	472.80	239.08	120.21	40.29
28.....	476.20	240.80	121.08	40.58
29.....	479.80	242.65	122.01	40.90
30.....	483.60	244.58	122.98	41.22
31.....	487.60	246.60	124.00	41.57
32.....	491.60	248.65	125.04	41.92
33.....	496.00	250.90	126.18	42.30
34.....	500.40	253.15	127.31	42.68
35.....	505.20	255.58	128.53	43.09
36.....	510.00	258.03	129.77	43.51
37.....	515.00	260.58	131.06	43.94
38.....	520.20	263.23	132.40	44.39
39.....	525.80	266.05	133.81	44.87
40.....	531.40	268.90	135.25	45.35
41.....	537.20	271.85	136.74	45.85
42.....	543.20	274.90	138.28	46.37
43.....	549.20	277.98	139.83	46.89
44.....	555.60	281.23	141.47	47.44
45.....	562.00	284.48	143.11	47.99
46.....	568.60	287.80	144.78	48.55
47.....	575.40	291.23	146.50	49.12
48.....	582.00	294.58	148.18	49.69
49.....	588.80	298.00	149.90	50.27
50.....	595.60	301.43	151.62	50.84
51.....	602.40	304.83	153.32	51.41
52.....	609.20	308.23	155.02	51.97
53.....	615.80	311.53	156.67	52.52
54.....	622.20	314.73	158.27	53.06
55.....	628.40	317.80	159.80	53.57
56.....	634.40	320.80	161.30	54.07
57.....	640.00	323.60	162.70	54.53
58.....	645.40	326.25	164.01	54.97
59.....	650.40	328.70	165.23	55.37
60.....	655.00	331.00	166.38	55.75
61.....	659.20	333.05	167.39	56.08
62.....	663.00	334.93	168.32	56.39
63.....	666.40	336.55	169.11	56.65
64.....	669.40	338.00	169.83	56.88
65.....	672.00	339.25	170.44	57.08

Cleveland Life Insurance Company.

HEAD OFFICE, CLEVELAND, OHIO.

Commenced Business 1907. Wm. H. HUNT, Pres.

L. Q. RAWSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				TERM.		
	Single.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	30 Years.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	312.26	15.39	37.68	27.82	23.59	91.30	57.78	41.84	26.81	9.96	10.12	10.54
22	317.20	15.72	38.30	28.28	23.97	91.37	57.84	41.91	26.89	10.02	10.19	10.65
23	322.30	16.07	38.93	28.74	24.36	91.44	57.91	41.98	26.97	10.09	10.27	10.77
24	327.59	16.44	39.58	29.23	24.77	91.51	57.98	42.06	27.06	10.16	10.36	10.90
25	333.05	16.82	40.27	29.74	25.19	91.59	58.06	42.15	27.16	10.24	10.45	11.04
26	338.73	17.22	40.98	30.25	25.63	91.67	58.14	42.24	27.27	10.32	10.55	11.20
27	344.60	17.65	41.71	30.80	26.09	91.76	58.22	42.34	27.39	10.40	10.65	11.37
28	350.67	18.09	42.48	31.37	26.57	91.85	58.31	42.44	27.53	10.50	10.77	11.56
29	356.96	18.57	43.26	31.95	27.06	91.94	58.42	42.56	27.68	10.60	10.90	11.77
30	363.47	19.06	44.09	32.57	27.58	92.05	58.53	42.68	27.84	10.71	11.03	12.01
31	370.20	19.59	44.93	33.20	28.12	92.17	58.64	42.81	28.03	10.83	11.18	12.27
32	377.17	20.14	45.82	33.86	28.68	92.29	58.77	42.96	28.24	10.96	11.36	12.57
33	384.37	20.72	46.74	34.55	29.26	92.41	58.90	43.12	28.47	11.11	11.54	12.90
34	391.82	21.34	47.70	35.28	29.87	92.55	59.05	43.29	28.73	11.26	11.74	13.27
35	399.52	21.99	48.68	36.01	30.51	92.71	59.21	43.48	29.02	11.44	11.96	13.68
36	407.48	22.68	49.71	36.79	31.17	92.87	59.39	43.70	29.34	11.63	12.21	14.15
37	415.70	23.41	50.77	37.59	31.87	93.05	59.58	43.93	29.70	11.85	12.49	14.67
38	424.19	24.19	51.88	38.44	32.60	93.24	59.80	44.19	30.10	12.08	12.79	15.25
39	432.94	25.01	53.03	39.32	33.36	93.45	60.04	44.48	30.55	12.33	13.14	15.89
40	441.97	25.88	54.22	40.24	34.16	93.67	60.30	44.80	31.04	12.62	13.53	16.62
41	451.28	26.80	55.45	41.20	35.01	93.92	60.59	45.16	31.60	12.93	13.98	17.42
42	460.89	27.79	56.74	42.20	35.89	94.20	60.91	45.56	32.21	13.29	14.48	18.31
43	470.77	28.84	58.09	43.25	36.83	94.49	61.28	46.00	32.89	13.70	15.04	19.31
44	480.95	29.95	59.49	44.36	37.82	94.84	61.68	46.48	33.65	14.16	15.70	20.41
45	491.40	31.14	60.94	45.51	38.87	95.21	62.13	47.03	34.49	14.69	16.43	21.63
46	502.16	32.40	62.46	46.73	39.98	95.63	62.63	47.66	35.41	15.30	17.25	22.98
47	513.19	33.75	64.04	48.02	41.15	96.09	63.19	48.35	36.44	15.99	18.18	24.46
48	524.49	35.19	65.68	49.36	42.40	96.61	63.82	49.11	37.56	16.78	19.22	26.10
49	536.05	36.72	67.39	50.78	43.72	97.17	64.50	49.95	38.79	17.67	20.37	27.87
50	547.84	38.36	69.18	52.27	45.13	97.79	65.28	50.88	40.14	18.66	21.66	29.85
51	559.87	40.10	71.03	53.83	46.62	98.48	66.12	51.92	.....	19.76	23.08	31.99
52	572.09	41.95	72.97	55.48	48.22	99.24	67.05	53.06	.....	20.99	24.66	34.32
53	584.50	43.94	74.98	57.23	49.92	100.08	68.09	54.32	.....	22.36	26.40	36.85
54	597.10	46.05	77.08	59.08	51.73	101.01	69.24	55.71	.....	23.88	28.34	39.59
55	609.84	48.31	79.26	61.04	53.68	102.02	70.51	57.25	.....	25.56	30.47	42.53
56	622.73	50.73	81.56	63.12	55.76	103.14	71.91	58.95	.....	27.42	32.82	45.69
57	635.73	53.30	83.96	65.32	57.99	104.37	73.45	60.81	.....	29.48	35.40	49.09
58	648.81	56.06	86.48	67.69	60.40	105.73	75.16	62.87	.....	31.77	38.26	52.72
59	661.97	59.01	89.12	70.19	62.98	107.22	77.06	65.12	.....	34.29	41.39	56.61
60	675.19	62.17	91.90	72.88	65.76	108.88	79.15	67.60	.....	37.06	44.84	60.78
61	688.44	65.55	94.83	.....	.....	110.70	.....	.....	.....	.....	.....	.....
62	701.67	69.17	97.93	.....	.....	112.72	.....	.....	.....	.....	.....	.....
63	714.88	73.04	101.21	.....	.....	114.94	.....	.....	.....	.....	.....	.....
64	728.04	77.20	104.70	.....	.....	117.40	.....	.....	.....	.....	.....	.....
65	741.12	81.66	108.40	.....	.....	120.10	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$30,000.

Cleveland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$305.10.

AGE, 35.

The Cleveland Life Insurance Company, Cleveland, O., agrees to pay ten thousand dollars to Esther Cleaveland, the beneficiary, with right of revocation, if living, otherwise to the executors, administrators or assigns of the insured at the home office of the company at Cleveland, O., upon receipt at said home office of due proofs of death of Moses Cleaveland, of Cleveland, county of Cuyahoga, State of Ohio, herein called the insured, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

The stipulations, privileges and conditions recited on the following pages of this policy are a part of this contract.

In witness whereof, the Cleveland Life Insurance Company has caused this policy to be signed by its president and secretary at Cleveland, O., this fifteenth day of June, 1911.

1. **THE CONTRACT.**—This policy and the application therefor, a copy of which is endorsed hereon, constitute the entire contract between the parties.

2. **CONSIDERATION.**—This policy is issued in consideration of the application and the payment in advance of a premium of three hundred five and $\frac{10}{100}$ dollars and the further payment of a like premium on the fifteenth day of June in each year, beginning one year from date hereof, until twenty full years' premiums have been paid, including the first, or until the prior death of the insured.

3. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date of issue for the amount due, except for non-payment of premiums, or for violation of the condition relating to military and naval service in time of war. All statements made by the insured in the application herefor shall, in the absence of fraud, be deemed representations and not warranties.

4. **GRACE IN PAYMENT OF PREMIUMS.**—A grace of thirty-one days, without interest, from the date when it would otherwise be payable, will be granted for the payment of any premium after the first, during which time of grace the insurance shall continue in force.

5. **REVIVAL AND REINSTATEMENT.**—If this policy be lapsed for non-payment of premium it will be revived any time after the date of lapse upon written application and payment of arrears of premium with interest at the rate of five per cent per annum, together with the reinstatement of all indebtedness, provided such indebtedness be not greater than the loan value of this policy at the time of application for such revival, and provided, evidence of the insurability of the insured satisfactory to the company be furnished.

6. **AUTOMATIC NON-FORFEITURE; CASH SURRENDER, PAID-UP, OR EXTENDED INSURANCE.**—After this policy shall have been in force three full years, the owner may, within thirty-one days after default in payment of any premium due hereon, elect (a) to surrender this policy for cash for the amount provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full, less any indebtedness to the company on this policy, provided, that the company may defer payment thereof for not more than ninety days after the application therefor is made; or (b) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, for the amounts provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full; or (c) to have this policy extended as term insurance, without the right to loans, for the period provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full. If the owner shall not within thirty-one days after such default, surrender this policy to the company at its home office and select one of the options above provided, insurance will be extended as provided in option (c). Should there be any indebtedness to the company on this policy, the amount of paid-up insurance as provided in option (b), or the term for which insurance will be extended as provided in option (c), will be such as the cash surrender value provided in said table of guarantees opposite the number of years for which premiums have been paid in full, less such indebtedness, will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at three and one-half per cent per annum.

7. **LOANS.**—After three full years' premiums have been paid, the company, at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, the amount specified in the table of guarantees herein opposite the number of years for which premiums have been paid in full, at a rate of interest not greater than five per cent in advance, which interest if not paid annually in advance, will be added to the principal and bear the same rate of interest, and the company will

deduct from such loan value any existing indebtedness on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year; provided, that such loan may be deferred for not exceeding ninety days after the application therefor is made. Failure to repay any such advance or to pay interest shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

8. **PAYMENT OF PREMIUMS.**—All premiums under this policy are due and payable annually in advance at the home office of the company, at Cleveland, O., but may be paid on or before the due date at such other places as the company may designate; or may be paid in semi-annual or quarterly instalments in advance, at the rates endorsed on the cover of this policy, in exchange for the company's official receipt signed by its president or secretary, and countersigned by an authorized agent of the company. Except as herein provided, the payment of a premium or instalment thereof, shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. Failure to pay any note or other obligation, when due, given for a premium or any part thereof on this policy, shall render this policy null and void except as herein provided. This policy is not in force until the first premium or agreed instalment thereof has been paid while the insured is alive and in good health. In event of the death of the insured there shall be deducted from any sum payable hereunder any unpaid portion of the current year's premium and any other indebtedness of the insured to the company.

9. **PRELIMINARY TERM AND RESERVE.**—The first year's insurance under this policy is term insurance. The subsequent premiums will accumulate the reserve required by the American Experience Table of Mortality with three and one-half per cent interest per annum beginning one year later than the date of this policy. The cash surrender and loan values, paid-up and extended insurance referred to in the table of guarantees herein, are equal to the reserve on this policy according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by this policy.

10. **CHANGE OF BENEFICIARY; ASSIGNMENT.**—No change of beneficiary or assignment of this policy shall be binding upon the company until filed with the company at its home office. The company assumes no responsibility as to the validity of any change of beneficiary or of any assignment. When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the executors, administrators or assigns of the insured.

11. **CHANGE OF FORM.**—Upon written application to the company, this policy will be exchanged at any anniversary of its date of issue, without medical re-examination, for any other form of policy issued by the company; the amount of insurance under such new policy shall not be greater nor the premium less than under this policy and the first premium on the new policy shall be paid while this policy is in force.

12. **CONDITIONS.**—Self-destruction, sane or insane, within one year from the date of this policy is a risk not assumed by the company under this contract. If the insured at any time shall engage in the military or naval service in time of war without having first obtained a special written permit from the company to serve, the company's liability shall be limited to the reserve on this policy.

13. **AGE.**—If the age of the insured shall have been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

14. **GENERAL.**—This policy of insurance is a contract issued by a purely stock company. The holder by its acceptance neither assumes responsibility for any part of the company's liabilities, nor becomes entitled to any participation in its surplus. The place of this contract is expressly agreed to be Cleveland, O. No agent is authorized to make, alter or discharge contracts, grant credits, waive forfeitures or extend the time for payment of premiums. No such act shall be valid unless in writing and signed by the president or secretary of the company. Neither is any agent authorized to receive or collect any except the first year's premium, unless there shall have been previously delivered to him the company's official receipt signed by the president or secretary, and countersigned by such agent.

15. TABLE OF GUARANTEES.

AFTER POLICY YEARS.	(a) Cash or Loan Value.	(b) Paid-up Insur- ance.	(c) Insur- ance Extended.	AFTER POLICY YEARS.	(a) Cash or Loan Value.	(b) Paid-up Insur- ance.	(c) Insur- ance Extended.
	\$	\$	yrs. days		\$	\$	yrs. days
3.....	380	950	4 128	13.....	3,100	6,360	22 287
4.....	600	1,470	6 255	14.....	3,430	6,870	23 277
5.....	830	2,000	9 153	15.....	3,770	7,400	24 240
6.....	1,080	2,570	11 341	16.....	4,120	7,900	25 270
7.....	1,350	3,140	14 109	17.....	4,480	8,420	26 324
8.....	1,640	3,740	16 167	18.....	4,860	8,930	28 125
9.....	1,910	4,270	18 24	19.....	5,250	9,450	30 196
10.....	2,190	4,800	19 167	20.....	5,660	10,000	Life.
11.....	2,490	5,310	20 273				
12.....	2,790	5,840	21 286				

After this policy has become fully paid up for life the cash and loan values shall be the entire reserve hereunder at the end of the current policy year. The figures in 10

table of guarantees above are computed in accordance with the provisions of this contract, and upon the assumption that there be no indebtedness on this policy.

16. **INSTALLMENT OPTIONS.**—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, or in case the insured shall not have so elected, the beneficiary after the death of the insured by like written notice, and with the written consent of the assignee, if any, may elect to have the total net sum payable under this policy upon the death of the insured, if said total net sum is not less than one thousand dollars, paid either in cash or as follows: (First) By the payment of interest at the rate of three and one-half per cent per annum on such total net sum, payable at the end of each year during the lifetime of the beneficiary and by the payment upon the death of the beneficiary of the said total net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (Second) By the payment of equal annual instalments for a specified number of years, in accordance with the following table for each one thousand dollars of said total net sum, the first instalment being payable immediately. (Third) By the payment of equal annual instalments for a fixed period of twenty years and for so many years thereafter as the beneficiary may survive, in accordance with the following table for each one thousand dollars of said total net sum, the first instalment being payable immediately. (Fourth) By the payment of an annual income for life to the beneficiary in accordance with the following table for each one thousand dollars of said total net sum, the first instalment being payable immediately. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the legal representatives or assigns of the beneficiary. Unless otherwise specified by the insured or beneficiary in making such selection, the beneficiary may at any time surrender the agreement for the payment of an annuity or such instalments, for the commuted value of payments yet to be made, computed upon the basis of three and one-half (3½) per cent interest compounded annually; provided, that such surrender and commutation will not be made under (3) or (4) unless the good health of the beneficiary is shown to the satisfaction of the company.

TABLE FOR THE SECOND OPTION.

Number of instalments.	5	10	15	20	25	30
Amount of each	\$ 214	\$ 116	\$ 84	\$ 68	\$ 58	\$ 52

TABLE OF THIRD AND FOURTH OPTIONS.

AGE OF BENE- FICIARY AT DEATH OF THE INSURED.	20 Annual In- stalments Certain with Continuous Instalments During Life of Beneficiary.	Annual In- stalments Payable During Life of Bene- ficiary.	AGE OF BENE- FICIARY AT DEATH OF THE INSURED.	20 Annual In- stalments Certain with Continuous Instalments During Life of Beneficiary.	Annual In- stalments Payable During Life of Bene- ficiary.
20.....	\$ 43	\$ 44	50.....	\$ 59	\$ 65
21.....	44	45	51.....	59	66
22.....	44	45	52.....	60	68
23.....	44	45	53.....	61	70
24.....	45	46	54.....	61	72
25.....	45	46	55.....	62	74
26.....	45	46	56.....	63	76
27.....	46	47	57.....	63	78
28.....	46	47	58.....	64	80
29.....	47	48	59.....	64	83
30.....	47	48	60.....	65	85
31.....	47	48	61.....	65	87
32.....	48	49	62.....	66	89
33.....	48	49	63.....	66	92
34.....	49	50	64.....	66	94
35.....	49	50	65.....	67	97
36.....	50	51	66.....	67	100
37.....	50	52	67.....	67	103
38.....	51	52	68.....	67	106
39.....	51	53	69.....	67	109
40.....	52	54	70.....	67	112
41.....	53	55	71.....	67	116
42.....	53	56	72.....	67	120
43.....	54	57	73.....	68	124
44.....	55	58	74.....	68	129
45.....	55	59	75.....	68	134
46.....	56	60	76.....	68	139
47.....	57	61	77.....	68	145
48.....	57	62	78.....	68	152
49.....	58	63	79.....	68	159

ENDOWMENT OPTION.

The insured may elect to convert this policy into an endowment policy by continuing the payment of premiums hereon after the twentieth year.

If twenty-nine full annual premiums have been paid hereon, and the insured be then living, the company will pay to the insured, on the fifteenth day of June, 1940, at its home office in Cleveland, Ohio, upon surrender of this policy, the sum of ten thousand, three hundred and fifty (\$10,350) dollars.

Loan, cash surrender, paid up and extended insurance values for years subsequent to the twentieth, in event this policy has been converted into an endowment in accordance with this option, will be furnished on application. All loans and settlements hereunder shall be subject to any indebtedness to the company on this policy.

GUARANTEED PROTECTION TO POLICY No. 09876

TOTAL AND PERMANENT DISABILITY AGREEMENT.—1. PREMIUM.—The Cleveland Life Insurance Company, of Cleveland, Ohio, in consideration of five and $\frac{60}{100}$ dollars additional annual premium to be paid with each and every annual premium on the above numbered policy issued by said company to Moses Cleveland of Cleveland, O., for ten thousand (\$10,000) dollars.

2. DISABILITY BEFORE AGE 60.—Hereby guarantees that after said policy shall have been in force one full year, one full annual premium having been paid thereon and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty years shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by endorsement in writing upon said policy will waive the payment of the premiums which shall thereafter become payable during the continuance of such disability. Such premiums shall not be a lien on said policy and the values stated in the table of guarantees in said policy, other than the extended insurance values, shall increase in the same manner as if the premiums were being paid by the insured.

3. DISABILITY AFTER AGE 60.—If the insured shall furnish satisfactory proof of like total and permanent disability after he shall have attained the age of sixty years, the company will without further action on the part of the insured, allow the subsequent premiums to accumulate without interest, as an indebtedness on said policy, and the values stated in the table of guarantees in said policy shall increase in the same manner as if the premiums were being paid by the insured.

4. INSTALMENT PAYMENTS.—If satisfactory proof of such total and permanent disability is furnished by the insured before he attains the age of sixty years, upon written request of the insured and of the beneficiary and assignee, if any, the company, by an endorsement on said policy, will agree to pay to the insured, subject to the conditions herein recited, in lieu of all other values or privileges, and in full settlement of said policy, one-tenth of the face amount of said policy each year until ten such annual instalments have been paid. The first payment shall be made one year after approval of such proof and subsequent payments annually thereafter during the continuance of such disability. Any indebtedness to the company on, or secured by said policy, will reduce the amount of said annual instalments in the proportion which such indebtedness bears to the present value of said instalments commuted at three and one-half per cent interest, compounded annually. Should the insured die before ten annual payments have been made, the remaining instalments will be paid to the beneficiary as they become due.

5. RECOVERY FROM DISABILITY.—Notwithstanding acceptance by the company of proof of disability, it may nevertheless at any time thereafter, and from time to time, require of the insured satisfactory proof of the continuance of such disability, and any medical examiner or other representative of the company, accredited for that purpose, shall be permitted to examine the person of the insured, with respect to the alleged disability at such times and in such manner as the company may desire. If the insured fails to furnish such proof, or refuses to permit any such examination, or if he shall so far recover as to be able to engage in any gainful occupation, the company's obligation to waive further premiums or pay annual instalments, or either, shall immediately cease and the insured shall resume the payment of premiums in accordance with the original provisions of said policy beginning with the first premium due date thereafter, and the total amount of all annual instalments theretofore paid by the company shall be an indebtedness against said policy, without interest, and deducted from any settlement thereunder.

6. SPECIFIC INCLUSIONS.—Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot shall be considered as total and permanent disability within the meaning of this agreement.

7. CHANGE OF FORM.—In event of a claim upon the company under this agreement, the right to change the form of said policy shall not be available.

8. TERMINATION AT OPTION OF INSURED.—On any anniversary of the due date of the annual premium on said policy this agreement may be terminated by the insured, in which event the subsequent annual premiums on this agreement shall cease.

In witness whereof, The Cleveland Life Insurance Company has caused this agreement to be signed by its president and secretary at its home office, Cleveland, Ohio, this first day of February, 1916.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief, and I agree that the foregoing, together with Part 2, application, and with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for; and I hereby further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and that said policy shall not take effect until the application shall be approved by the said company, and the first premium paid in full while my health is in the same condition as described in this application.

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
20	\$ 15	\$ 52	ys. ds. 2 14	\$ 22	\$ 73	ys. ds. 2 353	\$ 30	\$ 97	4 16	\$ 37	\$ 118	5 12	\$ 44	\$ 139	ys. ds. 6 34
21	16	53	2 41	23	75	3 23	31	99	4 69	39	121	5 78	46	142	6 111
22	17	54	2 70	24	77	3 68	32	102	4 123	40	123	5 144	48	146	6 191
23	17	56	2 99	25	79	3 110	34	104	4 179	42	126	5 213	50	149	6 270
24	18	57	2 129	26	81	3 152	35	107	4 236	44	129	5 281	52	153	6 350
25	19	58	2 159	27	83	3 196	37	109	4 293	45	132	5 350	55	156	7 65
26	20	60	2 190	29	85	3 239	38	112	4 350	47	136	6 55	57	160	7 144
27	21	61	2 221	30	87	3 283	40	115	5 44	49	139	6 123	59	163	7 221
28	22	63	2 252	31	89	3 328	42	117	5 103	52	142	6 192	62	167	7 295
29	22	64	2 284	32	91	4 7	44	120	5 160	54	145	6 257	65	171	8 2
30	23	66	2 316	34	93	4 53	46	123	5 217	56	149	6 321	67	175	8 71
31	25	67	2 349	35	95	4 98	48	126	5 272	59	152	7 18	70	179	8 135
32	26	69	3 16	37	98	4 142	50	129	5 325	61	156	7 76	73	183	8 192
33	27	71	3 48	38	100	4 183	52	132	6 11	64	159	7 129	77	187	8 241
34	28	72	3 79	40	102	4 224	54	135	6 59	67	163	7 177	80	191	8 280
35	29	74	3 109	42	105	4 263	56	138	6 103	70	166	7 218	83	195	8 311
36	30	76	3 139	44	107	4 299	59	141	6 142	73	170	7 249	87	199	8 329
37	32	78	3 166	46	109	4 332	62	144	6 174	76	174	7 272	91	204	8 337
38	33	79	3 191	48	112	4 361	64	147	6 199	79	177	7 285	95	208	8 334
39	35	81	3 215	50	114	5 20	67	150	6 215	83	181	7 288	99	212	8 321
40	36	83	3 235	52	117	5 39	70	154	6 223	86	185	7 282	103	217	8 298
41	38	85	3 252	55	120	5 51	73	157	6 223	90	189	7 266	108	221	8 265
42	40	87	3 264	57	122	5 55	76	161	6 213	94	193	7 240	112	226	8 222
43	41	89	3 272	60	125	5 52	80	164	6 195	98	197	7 206	117	230	8 173
44	43	91	3 273	62	128	5 42	83	167	6 169	102	201	7 164	122	235	8 115
45	45	93	3 269	65	130	5 25	87	171	6 135	107	205	7 115	127	239	8 50
46	47	95	3 258	68	133	5 1	90	174	6 95	111	209	7 59	132	243	7 345
47	49	97	3 242	70	136	4 336	94	177	6 48	115	212	6 363	137	247	7 268
48	51	99	3 221	73	138	4 300	98	180	5 361	120	216	6 296	142	251	7 188
49	53	101	3 196	76	141	4 259	102	183	5 304	124	220	6 224	148	255	7 104
50	56	102	3 168	79	143	4 215	106	186	5 243	129	223	6 150	153	259	7 17
51	58	104	3 136	82	145	4 167	110	189	7 179	134	226	6 73	158	263	6 293
52	60	106	3 101	85	148	4 117	114	192	5 113	138	230	5 360	164	267	6 203
53	62	108	3 65	89	150	4 65	118	195	5 45	143	233	5 279	170	271	6 111
54	64	109	3 27	92	152	4 11	122	198	4 340	148	237	5 197	175	274	6 20
55	67	111	2 352	95	155	3 321	126	201	4 270	153	240	5 115	181	278	5 292
56	69	113	2 311	98	157	3 264	130	204	4 199	158	243	5 34	187	282	5 200
57	72	114	2 269	102	159	3 208	135	207	4 128	163	246	4 317	193	285	5 109
58	74	116	2 226	105	161	3 151	139	210	4 57	169	249	4 235	199	289	5 19
59	77	118	2 184	109	163	3 94	143	212	3 351	174	253	4 155	205	292	4 295
60	79	119	2 142	112	166	3 38	148	215	3 281	179	256	4 75	210	295	4 208
61	82	121	2 100	115	168	2 347	152	218	3 212	184	259	3 362	216	299	4 122
62	84	122	2 58	119	170	2 292	157	220	3 145	189	261	3 286	222	302	4 39
63	87	124	2 17	122	172	2 238	161	223	3 79	194	264	3 212	228	305	3 324
64	89	125	1 342	126	174	2 185	165	225	3 13	199	267	3 141	233	307	3 249
65	92	127	1 302	129	176	2 133	170	227	2 317	204	269	3 73	238	310	3 177
66	94	128	1 263	132	177	2 83	174	229	2 258	209	271	3 7	244	313	3 108

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	52	161	7 79	60	183	8 149	69	205	9 240	78	228	10 348	88	251	12 104
21	54	164	7 170	63	187	8 249	72	210	9 348	82	233	11 99	92	257	12 222
22	57	168	7 259	66	191	8 349	75	215	10 92	85	238	11 211	95	262	12 331
23	59	172	7 349	68	196	9 83	78	219	10 196	89	244	11 317	99	268	13 67
24	62	176	8 74	71	200	9 181	82	224	10 297	92	249	12 51	104	274	13 157
25	64	180	8 163	74	205	9 275	85	229	11 28	96	254	12 140	108	280	13 232
26	67	184	8 248	77	209	9 363	89	234	11 115	100	260	12 219	112	286	13 293
27	70	188	8 332	81	214	10 83	92	239	11 194	104	265	12 283	117	292	13 338
28	73	193	9 45	84	218	10 160	96	245	11 261	109	271	12 334	122	298	14 4
29	76	197	9 119	88	223	10 229	100	250	11 317	113	277	13 5	127	304	14 19
30	79	201	9 186	92	228	10 286	105	255	11 358	118	282	13 27	133	310	14 19
31	83	206	9 244	96	233	10 332	109	261	12 21	123	288	13 34	138	316	14 5
32	86	210	9 293	100	238	11 ...	114	266	12 35	129	294	13 28	144	323	13 343
33	90	215	9 330	104	243	11 21	119	272	12 36	134	300	13 9	150	329	13 303
34	94	219	9 356	108	248	11 29	124	277	12 24	140	306	12 342	156	336	13 252
35	98	224	10 5	113	253	11 24	129	283	12 ...	146	312	12 298	163	342	13 191
36	102	229	10 7	118	259	11 7	134	289	11 329	152	319	12 244	170	349	13 119
37	107	234	9 363	123	264	10 344	140	294	11 282	158	325	12 179	177	355	13 39
38	111	239	9 342	128	269	10 305	146	300	11 225	165	331	12 106	184	362	12 316
39	116	244	9 310	134	275	10 256	152	306	11 160	171	337	12 26	191	368	12 220
40	121	248	9 269	139	280	10 198	159	312	11 86	178	343	11 302	199	375	12 118
41	126	253	9 219	145	286	10 132	165	318	11 5	186	349	11 206	207	381	12 11
42	131	258	9 161	151	291	10 58	172	323	10 281	193	355	11 105	215	387	11 263
43	137	263	9 95	157	296	9 342	178	329	10 187	200	361	10 364	223	393	11 146
44	142	268	9 23	163	301	9 255	185	334	10 87	208	367	10 253	231	400	11 25
45	148	273	8 308	170	306	9 163	192	340	9 349	216	373	10 138	239	405	10 266
46	154	277	8 223	176	311	9 66	199	345	9 240	223	378	10 20	248	411	10 139
47	160	282	8 135	183	316	8 330	207	350	9 129	231	384	9 264	256	417	10 10
48	166	283	8 42	189	321	8 226	214	355	9 15	239	389	9 141	265	423	9 244
49	172	291	7 311	196	326	8 120	221	360	8 264	247	394	9 17	274	428	9 113
50	178	295	7 213	203	330	8 12	229	365	8 147	255	399	8 258	282	433	8 347
51	184	299	7 113	210	335	7 268	236	370	8 30	264	405	8 133	291	439	8 216
52	190	303	7 13	217	339	7 158	244	375	7 277	272	409	8 8	300	444	8 86
53	197	307	6 276	224	344	7 48	252	379	7 160	280	414	7 250	309	449	7 323
54	203	311	6 175	231	348	6 303	260	384	7 43	289	419	7 129	318	454	7 197
55	209	315	6 74	238	352	6 195	267	388	6 293	297	424	7 7	327	459	7 74
56	216	319	5 339	245	356	6 87	275	393	6 180	305	428	6 256	325	463	6 318
57	222	323	5 239	253	360	5 346	283	397	6 69	313	433	6 142	344	468	6 202
58	229	327	5 142	260	365	5 242	291	401	5 325	322	437	6 30	353	472	6 89
59	236	331	5 45	267	368	5 141	298	405	5 222	330	441	5 288	361	476	5 343
60	242	334	4 316	274	372	5 43	306	409	5 120	338	445	5 185	370	480	5 239
61	248	338	4 226	281	376	4 313	313	413	5 22	345	449	5 85	378	484	5 137
62	255	341	4 139	288	379	4 224	320	417	4 294	353	453	4 352	386	488	5 36
63	261	344	4 55	294	383	4 137	327	420	4 206	361	457	4 262	394	493	4 306
64	267	347	3 339	301	386	4 53	335	424	4 120	369	461	4 173	403	497	4 214
65	273	350	3 265	307	389	3 338	342	427	4 35	377	465	4 86	412	502	4 123
66	279	353	3 194	314	393	3 264	350	431	3 321	385	470	3 363	422	508	4 31

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			AFTER 20 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
20	\$ 98	\$ 275	ys. ds. 13 229	\$ 120	\$ 323	ys. ds. 16 69	\$ 141	\$ 365	ys. ds. 18 1	\$ 163	\$ 406	ys. ds. 19 123	\$ 175	\$ 427	ys. ds. 19 307
21	102	281	13 341	125	330	16 146	146	372	18 31	170	414	19 108	182	435	19 271
22	106	287	14 77	130	337	16 207	152	380	18 44	177	422	19 78	189	443	19 221
23	111	293	14 163	135	343	16 250	159	387	18 41	184	430	19 33	197	451	19 157
24	115	299	14 235	141	350	16 275	165	395	18 22	191	438	18 340	205	459	19 83
25	120	305	14 290	147	357	16 284	172	402	17 353	199	446	18 269	213	467	18 363
26	125	312	14 330	153	364	16 276	179	410	17 305	207	454	18 188	222	475	18 267
27	130	318	14 354	159	372	16 254	186	418	17 244	215	462	18 97	230	484	18 162
28	136	325	14 361	166	379	16 218	194	425	17 172	224	470	17 361	240	492	18 50
29	142	331	14 354	172	386	16 169	202	433	17 90	233	478	17 252	249	500	17 294
30	148	338	14 332	179	394	16 108	210	441	16 364	242	487	17 135	259	509	17 168
31	154	344	14 298	187	401	16 37	219	449	16 263	252	495	17 13	269	517	17 35
32	160	351	14 251	195	408	15 320	227	457	16 154	261	503	16 248	279	525	16 262
33	167	358	14 193	202	416	15 229	236	465	16 39	271	511	16 113	289	533	16 119
34	174	365	14 124	211	424	15 129	245	472	15 282	281	519	15 339	300	541	15 337
35	181	372	14 46	219	431	15 23	255	480	15 154	292	527	15 195	311	549	15 187
36	188	379	13 324	228	438	14 274	265	488	15 21	303	534	15 47	322	557	15 33
37	196	385	13 229	237	446	14 155	275	495	14 249	313	542	14 261	333	564	14 243
38	204	392	13 127	246	453	14 30	285	503	14 108	324	550	14 108	344	572	14 85
39	212	399	13 19	255	460	13 265	295	510	13 328	336	557	13 318	356	579	13 291
40	220	406	12 270	265	467	13 132	305	517	13 181	347	564	13 162	368	586	13 132
41	229	412	12 151	274	474	12 360	316	525	13 32	358	571	13 3	379	594	12 336
42	237	419	12 29	284	481	12 220	327	532	12 246	370	578	12 212	391	600	12 177
43	246	425	11 267	294	488	12 77	338	538	12 94	381	585	12 53	403	607	12 17
44	255	432	11 137	304	495	11 297	348	545	11 305	392	592	11 262	415	614	11 225
45	264	438	11 4	314	501	11 152	359	552	11 153	403	598	11 106	427	620	11 68
46	273	444	10 235	324	507	11 5	370	558	10 364	416	605	10 315	439	627	10 278
47	282	450	10 99	335	514	10 223	382	564	10 215	428	611	10 164	451	633	10 125
48	291	455	9 327	345	520	10 77	393	570	10 64	439	617	10 11	462	638	9 338
49	300	461	9 190	355	526	9 297	404	576	9 282	451	623	9 230	474	644	9 191
50	310	467	9 53	366	531	9 154	415	582	9 37	462	628	9 83	485	650	9 43
51	319	472	8 282	376	537	9 11	425	588	8 358	473	634	8 304	496	655	8 265
52	329	477	8 149	386	542	8 239	436	593	8 221	484	639	8 165	508	660	8 124
53	338	482	8 16	397	548	8 104	447	598	8 83	495	644	8 24	518	665	7 346
54	347	488	7 253	407	553	7 335	457	603	7 314	506	649	7 255	529	670	7 212
55	357	493	7 128	417	558	7 208	468	608	7 185	516	654	7 121	540	675	7 75
56	366	497	7 4	427	563	7 81	478	613	7 55	527	658	6 351	551	680	6 306
57	375	502	6 252	436	567	6 322	488	618	6 294	538	664	6 225	562	685	6 178
58	384	506	6 137	446	572	6 205	498	622	6 172	549	669	6 98	574	691	6 47
59	393	511	6 24	456	577	6 87	509	627	6 47	560	675	5 336	586	697	5 289
60	401	515	5 282	465	581	5 335	519	633	5 294	572	681	5 220	598	703	5 169
61	410	519	5 178	475	586	5 225	530	638	5 181	584	687	5 100	610	710	5 44
62	419	523	5 74	485	591	5 115	542	645	5 66	597	694	4 344	623	717	4 291
63	428	528	4 337	496	597	5 4	554	651	4 320	609	701	4 235	636	725	4 174
64	437	533	4 243	507	603	4 270	566	659	4 217	623	709	4 119	650	734	4 46
65	447	539	4 148	519	610	4 171	579	666	4 111	637	718	3 358	666	743	3 294
66	458	545	4 54	531	618	4 72	592	675	3 362	652	728	3 252	682	754	3 182

Colonial Life Insurance Company.

ORDINARY LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$221.

AGE, 35.

The Colonial Life Insurance Company of America hereby agrees to pay (\$10,000) ten thousand dollars immediately on receipt of due proof of the death of John Alden, the insured, of Plymouth, in the county of Plymouth, State of Massachusetts, to his wife, Priscilla Alden, or in the event of her prior death to the executors, administrators or assigns of the insured, at the home office of the company in Jersey City, N. J., at which place the annual premium of (\$221) two hundred and twenty-one dollars shall be paid to the company in exchange for the company's receipt on the delivery of this policy, and on or before the twenty-ninth day of January in each year during the life of the insured.

This policy, subject to the provisions on the following pages, is issued in consideration of the application therefor, which is hereby made a part of this contract, and of the payment in the manner specified of the premium above stated.

In witness whereof, the Colonial Life Insurance Company of America, has caused this policy to be signed by its president, and vice-president or secretary at Jersey City, N. J., and dated the twenty-ninth day of January, 1910.

PROVISIONS.

ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is endorsed herein, constitute the entire contract between the parties hereto, and all statements purporting to be made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

REINSTATEMENT.—If this policy be lapsed for non-payment of premium, it may be revived upon written application with evidence satisfactory to the company of the insurability of the insured and payment of arrears of premiums with interest at the rate of five per cent per annum.

GRACE.—A grace of one month, during which time this policy will remain in force, will be allowed in the payment of any premium after the first, subject to a charge, except for the first seven days, at the rate of five per cent per annum, provided that the minimum charge shall be five cents.

INCONTESTABILITY.—After two years from its date, this policy shall be incontestable, except for non-payment of premium and for violation of the condition relating to military and naval service in time of war, in which latter case the liability of the company shall be limited to the full legal reserve for this policy.

CHANGE OF BENEFICIARY.—Provided this policy or any interest therein be not assigned, the insured may at any time during its continuance, change the beneficiary or beneficiaries, to take effect only when such change and the written consent of the company thereto are endorsed upon this policy at the home office of the company, whereupon all rights of the former beneficiary or beneficiaries shall cease.

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the proceeds, or any portion thereof (provided such amount be not less than \$1000) may be left, during the lifetime of the beneficiary, in trust with the company, and the company will pay thereon, so long as the said amount remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest.

INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but, provided such amount be not less than \$1000 it may, at the option of the beneficiary, be made payable instead, at its maturity, in equal annual instalments in accordance with the table below, the first instalment being payable immediately.

Number of annual instalments.....	30	25	20	15	10	5
	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1000.....	53	59	68	84	116	214

GENERAL PROVISIONS.—(1). If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Age will be admitted on satisfactory proof. (2) Any indebtedness to the company, including any instalment of premium necessary to complete the full year's premium for the current policy year, will be deducted in any settlement of this policy, or of any benefit thereunder. (3) Only the president, a vice-president or the secretary, has power on behalf of the company, to make or modify this or any other contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless in writing signed by one of the aforesaid officers, which shall be the only admissible proof of such action. (4) Premiums are payable at the home office of the company, but may be paid to an authorized agent of the company on or before the dates when due, in exchange for official receipts signed by the president or secretary and countersigned by a manager or general agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided. (5) Any assignment of this policy must be made in duplicate, and both copies sent to the home office. One copy will be returned with the company's acknowledgment endorsed thereon, which shall be the only admissible evidence of compliance herewith. The company will not assume any responsibility for the validity of an assignment, and any claim thereunder shall be subject to proof of interest.

NON-FORFEITURE.—After three full years' premiums have been paid, the following options, based on completed policy years, will apply, provided there be no outstanding indebtedness hereon. Any indebtedness on account of this policy will be deducted from the cash value, and will reduce by the amount of said indebtedness, the value for paid-up or extended insurance.

CASH VALUE (Option 1).—If this policy be legally surrendered to the company by the insured with a written request before the days of grace have expired, a cash value will be paid as indicated in the following table (1), subject to the right of the company to defer payment for ninety days thereafter.

EXTENDED INSURANCE (Option 2).—Or, upon written application accompanied by the legal surrender of this policy to the company by the insured before the days of grace have expired, with evidence satisfactory to the company of the good health of the insured, extended insurance will be issued for the full amount of this policy, less any outstanding indebtedness, for a term as shown in the following table (3), reckoning from the day the unpaid premium first became due.

PAID-UP INSURANCE (Option 3).—If this policy be not surrendered for its cash value or for extended insurance, the company will issue in lieu of this policy, without action on the part of the insured, a policy for the amount of paid-up insurance indicated in the following table (2), to mature in the same manner as this policy, had it been continued in force. The paid-up policy will be delivered upon the legal surrender of this policy.

LOANS.—After three full years' premiums have been paid and while this policy is in force, the company will loan, subject to its right to defer payment for ninety days after proper assignment of the policy, and on the sole security hereof, the amount indicated in the following table of loans (1), less any other indebtedness hereon; interest will be at the rate of five per cent payable annually in advance, and if it be not paid when due, it shall be added to the principal, but should the total indebtedness become equal to the cash value, the policy shall be forfeited and void, unless such indebtedness shall be paid to the company within one month after notice shall have been mailed to the last known address of the person to whom said loan was made.

AUTOMATIC PREMIUM LOAN.—After three years' premiums have been paid, then, upon the written request of the owner of this policy, if received before default in the payment of any premium, the company will loan each premium payment as it becomes due (if it be not paid in cash) and will charge the same as an indebtedness against this policy, with interest at the rate of five per cent per annum, until all accumulated indebtedness with interest equals the cash value hereunder, when this policy shall immediately cease and become void, subject to notice as hereinbefore provided. While this policy is thus kept in force, the payment of premiums and interest on indebtedness may be resumed, without medical examination, at any time.

ORDINARY LIFE, AGE 35.

No. of Years Premiums Paid.	(1) Loan or Cash Value.	(2) Paid-up Insur- ance.	(3) Extend- ed Insur- ance.	No. of Years Premiums Paid.	(1) Loan or Cash Value.	(2) Paid-up Insur- ance.	(3) Extend- ed Insur- ance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
3d.....	29	74	3 109	12th.....	163	342	13 191
4th.....	42	105	4 263	13th.....	181	372	14 46
5th.....	56	138	6 103	14th.....	200	401	14 232
6th.....	70	166	7 218	15th.....	219	431	15 23
7th.....	83	195	8 311	16th.....	237	456	15 101
8th.....	98	224	10 5	17th.....	255	480	15 154
9th.....	113	253	11 24	18th.....	273	504	15 184
10th.....	129	283	12	19th.....	292	527	15 195
11th.....	146	312	12 298	20th.....	311	549	15 187

The above tables are for a policy of \$1,000; other amounts will be proportionate.

The values in the above tables are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and are at least equal to

the entire reserve of this policy, by the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, and agree that they together with this declaration, shall form the basis and become a part of the contract of insurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted, subject to the provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium thereon paid to and accepted by the company while my health and occupation are as described in this application. And it is further agreed that the policy shall be void for such period only if within two years after its date I shall without a written permit from the company, reside or travel in the Torrid Zone, or north of the parallel of sixty degrees north latitude; or engage in blasting, mining, or any underground or submarine labor, aerial voyages, explorations, handling electric wires or dynamos, the manufacture of highly explosive or inflammable substances, the manufacture or sale of intoxicating liquors, or in service upon any railroad train or track, or on any steam or other vessel. Also, that the liability of the company shall be limited to the full legal reserve for the policy, should I, within two years after the date of said policy, die by my own act, whether sane or insane, or in consequence of my criminal action, or should I, at any time during the continuance of said policy, engage in any military or naval service in time of war, without first obtaining a written permit from the company at the company's regular rate for the extra risk.

Columbia Life and Trust Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1906.

W. M. LADD, Pres.

M. M. JOHNSON, Sec.

S. P. LOCKWOOD, Vice-Pres. and Gen'l Mgr.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.										
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	Special Combination.†	25-Payment Ideal Life Combination.	20-Payment Life Premium Reduction.†	5 Year Term.
21	\$ 15.29	\$ 40.02	\$ 28.65	\$ 23.66	\$ 91.83	\$ 58.22	\$ 43.06	\$ 31.29	\$ 20.92	\$ 28.96	\$ 10.25
22	15.63	40.67	29.13	24.05	91.88	58.28	43.11	31.63	21.26	29.44	10.32
23	15.99	41.35	29.62	24.47	91.93	58.34	43.16	31.99	21.62	29.94	10.38
24	16.37	42.06	30.14	24.90	91.98	58.40	43.21	32.37	22.00	30.46	10.46
25	16.77	42.79	30.66	25.34	92.04	58.47	43.27	32.77	22.40	30.99	10.56
26	17.18	43.54	31.21	25.81	92.10	58.54	43.34	33.18	22.81	31.55	10.65
27	17.62	44.32	31.78	26.29	92.17	58.62	43.41	33.62	23.25	32.13	10.74
28	18.08	45.15	32.37	26.78	92.23	58.70	43.49	34.08	23.71	32.73	10.85
29	18.57	45.99	32.99	27.31	92.31	58.79	43.58	34.57	24.20	33.36	10.97
30	19.08	46.86	33.62	27.84	92.39	58.88	43.67	35.08	24.71	34.00	11.09
31	19.62	47.77	34.29	28.41	92.48	58.99	43.77	35.62	25.25	34.68	11.22
32	20.19	48.70	34.98	29.00	92.57	59.10	43.90	36.19	25.82	35.38	11.37
33	20.79	49.67	35.69	29.62	92.67	59.23	44.02	36.79	26.42	36.11	11.53
34	21.43	50.69	36.44	30.25	92.78	59.36	44.17	37.43	27.06	36.87	11.70
35	22.10	51.73	37.21	30.91	92.90	59.51	44.34	38.10	27.73	37.65	11.90
36	22.81	52.81	38.01	31.61	93.03	59.67	44.51	38.81	28.44	38.47	12.12
37	23.56	53.93	38.85	32.35	93.17	59.85	44.72	39.56	29.19	39.33	12.36
38	24.35	55.10	39.72	33.11	93.33	60.06	44.95	40.35	29.98	40.22	12.61
39	25.19	56.31	40.64	33.91	93.50	60.28	45.21	41.19	30.82	41.15	12.89
40	26.09	57.56	41.58	34.74	93.69	60.52	45.50	42.09	31.72	42.13	13.21
41	27.04	58.86	42.57	35.63	93.90	60.80	45.82	43.04	32.67	43.14	13.56
42	28.04	60.21	43.60	36.56	94.13	61.11	46.20	44.04	33.67	44.21	13.96
43	29.11	61.61	44.69	37.55	94.39	61.45	46.61	45.11	34.74	45.32	14.40
44	30.25	63.07	45.82	38.58	94.69	61.84	47.07	46.25	35.88	46.49	14.90
45	31.47	64.57	47.01	39.69	95.02	62.28	47.60	47.47	37.10	47.72	15.49
46	32.76	66.15	48.26	40.84	95.39	62.76	48.19	48.76	38.39	49.02	16.16
47	34.13	67.79	49.56	42.07	95.80	63.31	48.85	50.13	39.76	50.38	16.90
48	35.60	69.49	50.95	43.39	96.27	63.92	49.59	51.60	41.23	51.81	17.77
49	37.17	71.26	52.38	44.77	96.79	64.60	50.41	53.17	42.80	53.31	18.74
50	38.83	73.09	53.91	46.25	97.38	65.36	51.32	54.83	44.46	54.90	19.84
51	40.61	75.00	55.50	47.82	98.03	66.20	52.34	56.61	46.24	56.57	20.05
52	42.51	76.98	57.19	49.49	98.75	67.13	53.48	58.51	48.14	58.34	22.41
53	44.53	79.04	58.97	51.26	99.54	68.16	54.72	60.53	50.16	60.20	23.92
54	46.68	81.18	60.85	53.17	100.43	69.31	56.12	62.68	52.31	62.18	25.60
55	48.98	83.42	62.83	55.21	101.41	70.57	57.65	64.98	54.61	64.28	27.46
56	51.44	85.75	64.93	57.39	102.79	71.98	59.34	67.44	57.07	66.50	29.86
57	54.06	88.17	67.17	59.74	103.69	73.53	61.21	70.06	59.69	68.86	31.81
58	56.87	90.72	69.55	62.25	105.02	75.24	63.28	72.87	62.50	71.39	34.33
59	59.87	93.38	72.09	64.97	106.49	77.15	65.55	75.87	65.50	74.08	37.12
60	63.08	96.18	74.81	67.88	108.11	79.24	68.05	79.08	68.71	76.96	40.20

† In event of death difference between this and the ordinary life premium with interest is added to face of policy. ‡ Premium reduced after 10 years and again after 15 years.

Maximum amount carried on one life, \$10,000.

Columbia Life and Trust Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.10. AGE, 35.

Columbia Life and Trust Company, of Portland, Ore. Insured, John Doe; beneficiary, Martha Doe, wife of insured; amount of policy, ten thousand dollars; premium, three hundred nine and $\frac{10}{100}$ (\$309.10) dollars, to be paid annually on or before every second day of January in every year until the death of insured or until premiums for twenty full years have been paid.

GUARANTEED LOAN AND SURRENDER VALUES.

AFTER PREMIUMS HAVE BEEN PAID IN FULL FOR	Loan or Cash Value.	Paid-up Insurance.	Extended Insurance.		AFTER PREMIUMS HAVE BEEN PAID IN FULL FOR	Loan or Cash Value.	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. dys.			\$	\$	yrs. dys.
3 years...	420	1,080	4 304		12 years...	2,790	5,870	21 298
4 "	650	1,630	7 179		13 "	3,100	6,390	21 298
5 "	880	2,150	10 5		14 "	3,430	6,910	23 277
6 "	1,130	2,700	12 175		15 "	3,770	7,420	24 264
7 "	1,380	3,240	14 221		16 "	4,120	7,940	25 270
8 "	1,640	3,770	16 167		17 "	4,480	8,450	26 324
9 "	1,910	4,300	18 24		18 "	4,860	8,960	18 142
10 "	2,190	4,820	19 167		19 "	5,250	9,480	30 196
11 "	2,490	5,340	20 273		20 "	5,660	10,000	Paid up

Delivery of this policy to insured constitutes a receipt for the first of the above premiums.

Columbia Life and Trust Company promises to pay the amount of this policy, to the beneficiary, at the home office of the company, in Portland, Ore., upon receipt at said home office of due proof of the death of the insured. The amount of this policy, the name of the insured, and the name of the beneficiary, are as stated on page one hereof.

VALUES GUARANTEED.—All values contained in this policy are guaranteed, and are not contingent upon, and this policy does not share in, the surplus earnings of the company.

CONSIDERATION.—This contract of insurance is made in consideration of the application hereof, a copy of which is hereto attached, and is hereby made a part of this contract, and in consideration of the payment of premiums as provided on the pages hereof. The first year's insurance hereunder is term insurance and shall be valued as such.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium shall have been actually paid during the good health of the insured. No premium after the first shall be considered paid unless a receipt shall be given therefor, signed by the president a vice-president, or secretary, and countersigned by an agent authorized to receive such premium, nor shall any premium payment have the effect to continue this policy in force longer than for the period covered by such payment, except as otherwise provided herein. Agents are not authorized to make, alter or discharge contracts, nor to waive forfeitures, nor to waive or postpone payment of premiums. Should default be made in the payment of any premium on the due date thereof within three years from the date hereof, and should said default continue for thirty-one days, this policy shall cease and determine, and, unless reinstated, all payments hereon shall remain the property of the company.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty-one days without interest, during which this policy shall remain in full force, will be allowed in the payment of all premiums, except the first.

CHANGE IN MODE OF PREMIUM PAYMENTS.—The mode of premium payments may be changed on any anniversary date, from annual to semi-annual, or quarterly, or monthly, or vice versa, at the premium rates in use by the company at the date hereof.

REINSTATEMENT.—In the event of default in the payment of any premium hereon, this policy may be reinstated upon evidence satisfactory to the company of the insurability of the insured, and by the payment of all past due premiums, with interest thereon at a rate not to exceed six per cent per annum. The policy reinstated will be subject to any unpaid indebtedness.

ERROR IN AGE.—Should there be any error in the statement of the age of the insured, it will be adjusted by the payment of such amount of insurance as the premium paid actually would have purchased at the correct age.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application hereof shall constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used to void this policy unless it is contained in the written application hereof.

RESTRICTIONS (EFFECTIVE FIRST YEAR ONLY.)—If, within one year from the date hereof, the insured shall pass south of the Tropic of Cancer, or be personally engaged

in mining (except as superintendent, owner or surface employee), blasting, or sub-marine operations, or in the production of highly inflammable or explosive substances, or in electrical employment where the voltage used is over 600, or in switching, or coupling or uncoupling cars, or be employed in any capacity on the trains of a railroad (except as passenger or sleeping car conductor, mail agent, express messenger or baggage master), or in the sale of intoxicating liquors, as saloon-keeper or bar-tender, or in ocean navigation, or undertake an aerial voyage, or engage in military or naval service (except in time of peace), the company shall have the right to cancel this policy and thereupon will refund the pro rata unearned premium. If the insured shall die within said period of one year as result of engaging in any of such prohibited occupations, this policy shall be null and void. Suicide during the first policy year, whether the insured be at the time sane or insane, is not a risk covered hereby for an amount greater than the premium actually paid hereon.

INCONTESTABLE.—This policy shall be incontestable after one year from its date, except for non-payment of premium.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless a duplicate thereof be filed with the company, forthwith upon its execution, as its said home office. The company assumes no responsibility for the validity of any assignment.

INDEBTEDNESS.—Any indebtedness hereon to the company and any unpaid portion of the premium for the current policy year shall be deducted in the settlement of any death claim hereunder.

CHANGE OF BENEFICIARY.—The insured, subject to the rights of any assignee, may change the beneficiary or beneficiaries at any time, and from time to time, during the continuance of this policy, by filing with the company a written request accompanied by this policy, such change to take effect upon the indorsement of same on the policy by the company.

DEATH OF BENEFICIARY.—If any beneficiary hereunder shall die before the insured, the amount which would otherwise have been payable to such beneficiary shall be paid to the executors, administrators or assigns of the insured, unless otherwise provided herein.

RIGHTS OF INSURED.—The insured may, without the consent of any beneficiary, and subject to the rights of any assignee, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

CASH LOANS.—At any time, while this policy is in full force, upon the sole security of this policy, the company will loan to the insured a sum equal to, or at the option of the insured, less than the cash surrender value hereof at the end of the current policy year, less any indebtedness hereon and less any unpaid balance of the premium for the current policy year, upon receipt of the policy with a full and valid assignment thereof to the company and a note for the amount of such loan. The rate of interest charged shall not exceed six per cent per annum in advance.

OPTIONS ON SURRENDER OR LAPSE.

CASH VALUE, PAID-UP INSURANCE OR EXTENDED INSURANCE.—After premiums have been paid in full for three years this policy may be surrendered by the insured at any time within the thirty-one days of grace allowed after default in premium payment, and, thereupon, (1) if there be no indebtedness to the company hereon, the insured may elect either (a) to receive the cash surrender value of this policy; or (b) to extend the insurance in force for its face amount, and without the right to loans; or (c) to purchase paid-up insurance payable at the same time and on the same conditions as this policy. The amount of cash surrender value obtainable, the period for which the insurance will be extended, and the amount of paid-up insurance which will be allowed, are shown in the table of guaranteed loan and surrender values on page one hereof, which are hereby made a part of this contract, the same as though stated over the signatures hereto, and apply, provided this policy is free from indebtedness to the company. (2) if there be any indebtedness hereon to the company, it shall be deducted from the amount which otherwise would be applicable as a cash surrender value, and the period of extended insurance, or the amount of the paid-up policy, shall be such as the cash surrender value, less the indebtedness, will purchase upon the same basis as is used in computing the guaranteed values given in the table on page one hereof.

BASIS OF VALUATION.—The guaranteed loan and surrender values of this policy are based upon the American Experience Table of Mortality and interest at three and one-half per cent per annum.

AUTOMATIC PREMIUM LOAN.—If any premium on this policy be not paid during the days of grace allowed therefor, and if the insured has not elected otherwise, the company will charge such premium, with interest to the next premium due date, as a loan hereon, if the loan value is sufficient. Under like conditions any subsequent premium and interest on the total to the next premium due date will be similarly charged. Whenever the increasing loan value is less than the existing indebtedness against this policy, plus a monthly premium, with interest on the total for one month, this policy will be continued in force for as many days as the remainder over such indebtedness will purchase at said monthly rate, with interest. Such loans shall bear compound interest at a rate not to exceed six per cent per annum in advance. Should the principal, together with the interest accrued, equal or exceed the cash surrender value, this policy shall then cease and determine without action on the part of the company. At any time while this policy is being continued in force as above provided, the insured may resume payment of premiums in cash.

TOTAL DISABILITY WAIVER OF PREMIUMS.—If the insured shall before attaining age sixty, and prior to default in payment of any premium, be so disabled by bodily injuries or disease as to become permanently, continuously and wholly prevented from pursuing any and all gainful occupations, the company, on satisfactory proof of such disability, will, by forwarding official premium receipt, waive payment of each subsequent premium as it becomes due under this policy during the continuance of such disability and the

guaranteed loan and surrender values shall increase in the same manner as if such premium were paid by the insured. Should the insured recover so as to be able to engage in any gainful occupation, the premiums thereafter falling due shall be paid by the insured in conformity with the contract. In addition to and independently of all other causes of permanent and total disability the company will consider the entire and irrecoverable loss of sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, occurring after the issuance of this policy, as total and permanent disability within the meaning of this provision. The company shall be allowed to examine the person of the insured in respect to any claimed permanent total disability whenever it may desire. Total disability resulting directly or indirectly from mental disease or any form of insanity is not a risk covered by this provision.

INSTALMENT BENEFITS.—The insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the amount payable under this policy, upon the death of the insured, paid either in cash or as follows: (1) by the payment of three and one-half per cent interest on such amount, payable at the end of each year during the life of the beneficiary, and by the payment at the death of the said beneficiary of the said amount, unless otherwise directed in said notice, to the beneficiary's executors, administrators or assigns; (2) by the payment of equal annual instalments for a specified term of years, the amounts of said instalments to be as shown by the table in option 2 for each \$1,000 of such amount; (3) by the payment of equal annual instalments for a fixed period of twenty years and for as many years thereafter as the beneficiary shall survive, the amounts of said instalments to be as shown by the table in option 3 for each \$1,000 of said amount. The first instalment to be paid immediately upon receipt of due proof of the death of the insured, and subsequent instalments at intervals of one year thereafter until all the instalments have been paid. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the beneficiary's executors, administrators or assigns. It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured.

OPTION 2.—TABLE OF LIMITED INSTALMENTS FOR EACH \$1000 TO BE SO PAID.

Number of instalments....	30	25	20	19	18	17	16
	\$	\$	\$	\$	\$	\$	\$
Amount of each.....	52.53	58.61	67.98	70.47	73.25	76.37	79.88
Number of instalments....	15	14	13	12	11	10	9
	\$	\$	\$	\$	\$	\$	\$
Amount of each.....	83.88	88.47	93.77	99.98	107.33	116.17	127.00
Number of instalments....	8	7	6	5	4	3	2
	\$	\$	\$	\$	\$	\$	\$
Amount of each.....	140.55	158.01	181.32	213.99	263.04	344.86	508.69

OPTION 3.—TABLE OF CONTINUOUS INSTALMENTS FOR EACH \$1000 TO BE SO PAID.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$
10.....	41.08	29.....	46.29	48.....	57.15
11.....	41.26	30.....	46.69	49.....	57.86
12.....	41.46	31.....	47.11	50.....	58.58
13.....	41.65	32.....	47.56	51.....	59.29
14.....	41.86	33.....	48.02	52.....	60.00
15.....	42.08	34.....	48.50	53.....	60.69
16.....	42.30	35.....	49.00	54.....	61.36
17.....	42.54	36.....	49.51	55.....	62.02
18.....	42.78	37.....	50.05	56.....	62.64
19.....	43.04	38.....	50.61	57.....	63.24
20.....	43.31	39.....	51.18	58.....	63.80
21.....	43.58	40.....	51.78	59.....	64.33
22.....	43.88	41.....	52.40	60.....	64.81
23.....	44.18	42.....	53.03	61.....	65.26
24.....	44.49	43.....	53.69	62.....	65.66
25.....	44.82	44.....	54.35	63.....	66.01
26.....	45.17	45.....	55.04	64.....	66.32
27.....	45.52	46.....	55.73	65 or over	66.59
28.....	45.89	47.....	56.44		

Columbia Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1903.

FELIX G. CROSS, Pres.

S. M. CROSS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. †

(Reserve at 3½%.)

Age.	LIFE.					Life Coupon, 20-Payments.	Endowment Coupon Maturing in 20 Years.	ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.				10 Years.	15 Years.	20 Years.	5 Years.	10 Years.†	20 Years.§
	\$	\$	\$	\$	\$			\$	\$	\$	\$	\$	\$
21	18.90	43.10	31.88	26.97		27.51	51.56	101.91	65.51	47.75	11.35	11.45	11.94
22	19.30	43.80	32.40	27.43		27.98	51.60	101.99	65.56	47.83	11.43	11.54	12.08
23	19.73	44.55	32.95	27.90		28.45	51.64	102.07	65.63	47.91	11.50	11.63	12.22
24	20.17	45.31	33.53	28.39		28.95	51.69	102.14	65.71	48.02	11.60	11.73	12.37
25	20.63	46.12	34.14	28.90		29.46	51.76	102.22	65.80	48.12	11.68	11.84	12.54
26	21.12	46.96	34.77	29.43		30.00	51.85	102.33	65.90	48.21	11.78	11.95	12.72
27	21.64	47.81	35.42	29.98		30.56	51.93	102.43	66.00	48.31	11.88	12.08	12.92
28	22.18	48.72	36.09	30.54		31.14	52.03	102.53	66.10	48.43	12.00	12.21	13.14
29	22.75	49.64	36.78	31.13		31.74	52.12	102.62	66.24	48.56	12.12	12.36	13.39
30	23.35	50.60	37.52	31.74		32.37	52.23	102.75	66.38	48.72	12.25	12.53	13.66
31	23.98	51.58	38.28	32.39		33.02	52.35	102.87	66.51	48.88	12.40	12.71	13.97
32	24.65	52.65	39.00	33.06		33.70	52.49	103.02	66.64	49.06	12.54	12.90	14.32
33	25.35	53.74	39.88	33.76		34.42	52.65	103.16	66.78	49.24	12.70	13.12	14.70
34	26.09	54.84	40.72	34.49		35.16	52.83	103.31	66.94	49.46	12.90	13.35	15.13
35	26.88	56.02	41.61	35.25		35.93	53.01	103.48	67.15	49.69	13.10	13.60	15.62
36	27.71	57.22	42.54	36.04		36.74	53.24	103.68	67.37	49.95	13.32	13.90	16.16
37	28.59	58.47	43.49	36.88		37.58	53.47	103.87	67.58	50.22	13.57	14.22	16.76
38	29.52	59.78	44.50	37.75		38.47	53.73	104.08	67.82	50.53	13.85	14.58	17.43
39	30.51	61.13	45.54	38.66		39.39	54.03	104.33	68.10	50.88	14.15	14.98	18.18
40	31.55	62.51	46.65	39.63		40.36	54.37	104.59	68.40	51.27	14.47	15.44	19.02
41	32.67	63.98	47.78	40.63		41.39	54.76	104.84	68.75	51.69	14.85	15.95	19.95
42	33.84	65.51	48.97	41.69		42.46	55.20	105.16	69.12	52.15	15.25	16.53	21.00
43	35.10	67.08	50.23	42.81		43.60	55.68	105.51	69.52	52.70	15.72	17.19	22.14
44	36.44	68.67	51.54	43.99		44.80	56.23	105.90	69.98	53.29	16.25	17.93	23.42
45	37.85	70.44	52.89	45.25		46.06	56.85	106.34	70.51	53.93	16.87	18.78	24.82
46	39.36	72.22	54.35	46.57		47.40	57.54	106.80	71.09	54.70	17.55	19.73	26.38
47	40.97	74.05	55.89	47.98		48.82	58.32	107.34	71.75	55.52	18.35	20.79	28.10
48	42.69	76.03	57.50	49.47		50.32	59.18	107.90	72.45	56.43	19.25	22.00	30.00
49	44.52	78.02	59.18	51.04		51.91	60.13	108.54	73.27	57.45	20.28	23.33	32.06
50	46.49	80.11	60.95	52.73		53.60	61.20	109.24	74.15	58.56	21.43	24.82	34.34
51	48.57	82.27	62.82	54.52		55.40	.....	110.02	75.11	59.81	22.70	26.47	36.82
52	50.78	84.56	64.78	56.42		57.31	.....	110.87	76.22	61.18	24.15	28.30	39.52
53	53.14	86.92	66.86	58.45		59.35	.....	111.82	77.40	62.71	25.72	30.32	42.43
54	55.68	89.40	69.06	60.62		61.53	.....	112.86	78.72	64.39	27.50	32.56	45.60
55	58.37	91.97	71.38	62.95		63.85	.....	114.00	80.18	66.24	29.45	35.04	49.00
56	61.24	94.67	73.87	65.44		66.34	.....	115.27	81.80	.....	31.60	37.77	52.65
57	64.32	97.49	76.49	68.11		69.01	.....	116.68	83.59	.....	34.00	40.76	56.56
58	67.60	100.44	79.23	70.99		71.88	.....	118.19	85.55	.....	36.65	44.07	60.74
59	71.12	103.55	82.26	74.08		74.95	.....	119.89	87.74	.....	39.58	47.71	65.24
60	74.88	106.82	85.45	77.40		78.26	.....	121.76	90.15	.....	42.80	51.70	70.02

† Renewable before age 50. § Renewable before age 40. For Semi-Annual premium add 2% and divide by 2; for Quarterly premiums add 4% and divide by 4. ‡ Adopted January 1, 1909.

Maximum amount carried on one life, \$5,000.

Columbia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$352.50.

AGE, 35.

The Columbia Life Insurance Company of Cincinnati, in consideration of the statements contained in the application for this Policy, which are hereby made a part of this Contract, of the payment in advance of the sum of three hundred and fifty-two and $\frac{60}{100}$ dollars and of the payment of a like amount on the first day of each March thereafter until twenty complete yearly payments shall have been made, or until the prior death of the Insured, hereby insures the life of John Doe (the Insured), of Cincinnati, in the County of Hamilton, in the State of Ohio, for the sum of ten thousand dollars, for the whole term of life. And the Company hereby agrees to pay at its Home Office, immediately on receipt of due proof of the death of the insured during the continuance of this Contract, the said amount of insurance to Mary Doe (his wife), or to such other beneficiary as may have been duly designated, if living, otherwise to the executors, administrators or assigns of the insured; any unpaid portion of the year's premium and any other indebtedness to the Company being first deducted.

The conditions and benefits on the second and third pages hereof are hereby made a part of this contract.

This contract shall be held to have been made in the City of Cincinnati, and subject to the laws of the State of Ohio.

In witness whereof, the Columbia Life Insurance Company has caused this contract to be signed by its president and secretary, or actuary this first day of March, 1914.

PROVISIONS AND BENEFITS.

1. All payments due on this Policy are payable at the office of the company in the city of Cincinnati, or to its authorized agent on production of the company's receipt, signed by the president or secretary, and countersigned by the agent.

2. A grace of one month will be allowed for the payment of every premium after the first, during which month the insurance hereunder shall remain in force; provided that if the insured shall die during the said month of grace, the overdue premium shall be deducted in the settlement under the policy.

3. This policy, together with the application therefor, a copy of which is endorsed hereon, shall constitute the entire contract between the company and the insured, and shall be incontestable after one year from its date, except for non-payment of premiums. Any endorsement, waiver, or modification to be valid must be signed by the president, secretary, or actuary, whose authority for this purpose shall not be delegated.

4. This policy shall be free from restrictions as to travel and residence from its date.

5. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

6. The first year's insurance under this policy is term insurance.

7. If this policy has not been assigned, the insured may at any time change the beneficiary or beneficiaries, on filing written request with the company, accompanied by the policy, such change of beneficiary to take effect on the endorsement thereof on the policy by the company.

8. The insured may at the end of any policy year, all premiums being fully paid to date, exchange his policy, without medical re-examination, for insurance of an equal or less amount under any other form of policy issued by the company on which the annual premium is not less than that on his present policy, dating the new policy back to the same date and age as the old one, and paying the difference of premiums from said date with interest at 5 per cent per annum.

9. Upon satisfactory proof, the company will admit the age of the insured, by endorsement upon the policy. If the age shall have been misstated, the amount of insurance payable hereunder shall be that amount which the premium charged would have purchased at the true age, or the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at date of issue.

10. If the insured should die by self-destruction, whether sane or insane, within one year from the date hereof, this policy shall be null and void.

11. The company will not take cognizance of any assignment of this policy until a duplicate thereof shall have been filed at the Home Office. Proof of interest must be produced when the policy becomes payable. The company does not guarantee the validity of any assignment.

12. No suit to recover under this policy shall be brought after five years after the cause of action accrues.

13. This policy shall participate in the surplus of the company, and beginning at the end of the third policy year, the company will annually account for and determine the portion of the divisible surplus accruing on the policy.

14. Dividends shall, at the option of the owner of this policy, on the last day of each policy year after the second be either: (1) Paid in cash, or (2) Applied to the payment of any premium or premiums, or (3) Applied to the purchase of paid-up additions to the policy, or (4) Left to accumulate to the credit of the policy with interest at 4 per cent per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy.

15. Dividends will also be determined and payable at the end of the first and second policy years respectively, provided, that, in each case, the premium then due for the next policy year shall have been first paid to the company. These dividends shall be subject to the same options as those referred to in Section 14.

16. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied to the purchase of paid up additions.

17. The accumulated dividends may on any anniversary of the policy be applied to the purchase of an annuity for the reduction of all future premium payments.

18. Whenever the dividends accumulated under option (4) shall at the end of a policy year equal or exceed the value of all future premiums on the policy commuted by the American Table of Mortality with $3\frac{1}{2}$ per cent interest, they may be applied to the payment of said commuted value, and the policy will become fully paid up from that date, the cash or loan values being correspondingly increased.

19. The insured may at any time pay to the company any sum not less than twenty dollars, to be applied to the reduction of all subsequent premiums by a fixed amount, which amount will be stated to him at his request, or to reduce the total number of premiums to be paid.

20. After three full years' premiums shall have been paid upon this policy, and while it is in full force, upon legal assignment of said policy to the company, and on the sole security thereof, and execution of a note or loan agreement, the said company will loan at 5 per cent per annum, for a definite period, a sum equal to, or, at the option of the owner of the policy, less than the entire reserve held by the company on the policy, and on the dividend additions thereto, if any, at the end of the current policy year, according to the American Table of Mortality, with interest at $3\frac{1}{2}$ per cent. From the aforesaid loan value will be deducted the value of any existing indebtedness on or secured by the policy, and any unpaid balance of the premium for the current policy year. Interest will also be collected in advance to the end of the current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid the policy, unless the total indebtedness to the company thereon shall equal or exceed such loan value of the policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. Any such loan may be repaid by the insured at any time, and any unearned interest will be returned to him.

21. At the end of the second policy year, the company will, at the desire of the insured, loan to him in the manner set forth in Section 20, the cash value for the third year, or such portion thereof as may be necessary, for the sole purpose of paying the third annual premium on the policy.

22. After three full years' premiums shall have been paid upon this policy, provided there is no outstanding indebtedness, upon the failure to pay any subsequent premium:

(I) The company will extend the insurance hereunder as paid-up, participating term insurance for the period stated in Table C below; the net value of such term insurance being at least equal to the entire reserve on the policy at default, and on dividend additions thereto, if any, according to the American Table of Mortality, with interest at $3\frac{1}{2}$ per cent; or

(II) The company will, upon written request of the insured and the surrender of this policy, within two months of default in the payment of premium as aforesaid, issue a paid-up participating policy, payable as herein provided, for the amount named in Table B below, the net value of such paid-up insurance being at least equal to the entire reserve on the policy at default, and on dividend additions thereto, if any, according to the American Table of Mortality, with interest at $3\frac{1}{2}$ per cent; or

(III) The company will, upon surrender of the policy within two months of default of premium payment as aforesaid, pay to the insured the cash value of the same as stated in Table A below, which value is hereby guaranteed to be at least equal to the net value of the paid-up insurance in Sections (I) and (II) above.

If there should be any indebtedness to the company at the time of such default, the benefits under (I), (II) or (III) shall be reduced in the proportion which said indebtedness bears to the reserve value of the benefits by the American Table of Mortality, with $3\frac{1}{2}$ per cent interest.

(IV) If the insured shall have accepted paid-up insurance under option (II), the company will loan him at 5 per cent per annum the reserve value of such paid-up insurance by the American Table of Mortality, with $3\frac{1}{2}$ per cent interest, or, on surrender of the policy, will pay to him the said reserve value in cash.

(V) If default should occur in payment of a premium due at a date intermediate between the beginning and end of a policy year, the non-forfeiture values will be computed on the reserve at date of default on the same basis as the corresponding values for the end of the year last expired.

(VI) In case of default in premium payments, as stated above, if the value of the policy shall have been applied to the purchase of other insurance, and if such insurance shall be in force, and the original policy shall not have been surrendered to the company and canceled, the policy may be reinstated within five years from such default, upon evidence of insurability satisfactory to the company, and payment of arrears of premiums with interest.

23. TABLES OF SURRENDER VALUES.

TABLE A.		TABLE B.		TABLE C.		
YEAR.	Cash or Loan Values.	END OF	Paid-up Values.	AFTER	Extended Insurance.	
	\$		\$		yrs.	mos.
3d.....	420	3d year.....	1,100	3 years.....	4	11
4th.....	650	4th ".....	1,620	4 ".....	7	6
5th.....	880	5th ".....	2,150	5 ".....	10	1
6th.....	1,130	6th ".....	2,700	6 ".....	12	6
7th.....	1,380	7th ".....	3,230	7 ".....	14	8
8th.....	1,640	8th ".....	3,750	8 ".....	16	6
9th.....	1,910	9th ".....	4,280	9 ".....	18	1
10th.....	2,200	10th ".....	4,820	10 ".....	19	6
11th.....	2,490	11th ".....	5,340	11 ".....	20	9
12th.....	2,790	12th ".....	5,860	12 ".....	21	10
13th.....	3,100	13th ".....	6,370	13 ".....	22	10
14th.....	3,430	14th ".....	6,890	14 ".....	23	9
15th.....	3,770	15th ".....	7,420	15 ".....	24	9
16th.....	4,120	16th ".....	7,930	16 ".....	25	9
17th.....	4,480	17th ".....	8,440	17 ".....	26	11
18th.....	4,860	18th ".....	8,960	18 ".....	28	5
19th.....	5,250	19th ".....	9,470	19 ".....	30	7
20th.....	5,660	20th ".....	Paid-up.	20 ".....	Paid-up.	
25th.....	6,270	25th ".....		25 ".....		
30th.....	6,880	30th ".....		30 ".....		

At the end of any policy year on surrender of this policy to the company, the cash value thereof may be applied to the purchase of an annuity on the life of the insured or the beneficiary, or both jointly.

24. **INSTALMENT OPTIONS.**—(a) The company will upon written request from the insured, subject to the rights of any assignee, agree to pay the amount of the insurance under this policy in annual instalments, instead of a single sum, according to the following table. The exercise of this option shall be evidenced by endorsement upon the policy, which shall be forwarded to the home office for this purpose. These annual instalments as they become due shall be increased by an equitable sharing in the surplus earnings of the company. At the time when any annual instalment falls due, the company will, on the written request of the payee, pay in cash, in a single payment, the value of all unpaid instalments discounted at three per cent. (b) In lieu of (a) above the company will on written request of the insured, subject to the rights of any assignee, pay the amount of the insured in twenty equal annual instalments of \$50.00 per \$1,000 of insurance, and in addition one-half the amount insured in a single payment, twenty years from the date of payment of the first instalment.

25. When the insurance under this policy becomes due by the death of the insured the beneficiary may allow the amount due, or any portion thereof, which is a multiple of \$100.00, to remain with the company at interest, the rate of which is guaranteed to be not less than three per cent per annum. Such deposit shall participate annually in the surplus earnings of the company in addition to the three per cent guaranteed.

TABLE SHOWING AMOUNT OF EACH INSTALMENT PER \$1000 OF INSURANCE.

Number of instalments.....	25	20	15	10	5
Amount of each instalment.....	\$ 56	\$ 65	\$ 81	\$ 114	\$ 212

The above options do not apply to policies for less than \$1000.

TOTAL AND PERMANENT DISABILITY.—If proof is received by the company that, by reason of bodily injuries or disease occurring after the issue of this policy, the insured shall have become wholly, continuously and permanently unable to perform any work or follow any occupation for compensation or profit, the insurance under this policy will, if all premiums previously due shall have been paid, continue in full force for twelve months from the time the net premium falls due without payment of premium. At the expiration of that time, the company will, upon request of the insured, and assignee, if any,

either (a) Pay in full settlement of this policy and in lieu of all other benefits and privileges herein provided, one-twentieth of the entire sum insured and the same amount annually thereafter until the entire sum insured shall have been paid; or (b) Carry this policy as if fully paid up, requiring no further premium payments by the insured; or (c) Pay to the insured in cash a sum mutually agreed upon but not exceeding one-half the amount insured under the policy, the company being thereby released from all liability under the policy. Provided, however, that any indebtedness to the company against the policy shall reduce the annuity payment by the company under option (a) in the proportion that such indebtedness bears to the sum insured; or shall be deducted from the insurance payable under option (b). If the policy has reached the condition where, by its terms, it has become fully paid up at the expiration of the twelve months specified above, the insured shall then become entitled to the benefits under option (a) or (c). If the insured shall recover from the total disability above described before the expiration of the said twelve months, the payment of premiums hereon may be resumed with the premium falling due next after such recovery, and the insurance will continue as originally issued; or, if such recovery occurs and premiums are not resumed, then the policy shall be regarded as lapsing with the non-payment of the first premium due after such recovery and the legal holder thereof shall be entitled to the non-forfeiture values set forth therein, subject to the total indebtedness thereon. If, at the expiration of the aforesaid twelve months, the insured shall have chosen the continuance of the insurance under option (b), and shall thereafter recover from the total disability above described, then (unless the policy has become by its terms fully paid up), the payment of premiums shall be resumed by the insured, beginning with the first premium falling due subsequent to such recovery, and if such payment be not resumed the policy shall be deemed to lapse with the non-payment of said first premium. If he shall have selected option (a), then on recovery from the total disability as above described, any instalments of the insurance under that option unpaid at the time of the recovery shall remain with the company and will be paid in a lump sum to the beneficiary at the death of the insured. Should the disability as above stated occur after the insured shall have reached the age of 60 option (b) only will be granted, and all subsequent premiums as they become due shall be accumulated without interest, and will be an indebtedness against the policy. Any benefit for total and permanent disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured whenever it shall deem such examination necessary. If, at the end of any policy year, the insured shall request, in writing, the annulment of the above total disability provisions, the annual premium payments on this policy shall be reduced by twenty-five cents per thousand of insurance.

AGREEMENT IN APPLICATION.

PART I.—I hereby agree for myself or for any person who may have or claim any interest in any policy which may be issued upon this application, as follows:—1. That all the foregoing statements and answers and all those that I make to the company's medical examiner, in Part II of this application, are full, complete and true, and are offered to the company as a consideration for the policy, which I hereby agree to accept. 2. That no statements, promises or information made or given by, or to, the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the home office, in this application. 3. That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy delivered to me during my lifetime and good health. 4. That in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount proportioned to such policy shall be, and are hereby ratified and accepted. 5. That any payment on account of first premium, before delivery of the policy, shall be binding on the company only in accordance with the company's receipt therefor on the coupon receipt, form duly filled out and detached from this application, which is the only authorized receipt for such policy. 6. That the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy.

PART II.—I hereby declare that I have reviewed and understand all of the above questions and answers thereto and they are hereby made part of my application for insurance in the Columbia Life Insurance Company, and that said answers and each of them, as written are full, complete and true; that I am the person described above and in Part I of this application signed by me and that each of the questions in Parts I and II of my application was answered in writing before I signed the same.

Columbian National Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1902. ARTHUR E. CHILDS, Pres. WM. H. BROWN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM RENEWABLE AND CONVERTIBLE.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10 Years.	15 Years.	20 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	14.66	36.45	26.91	22.26	93.53	59.28	41.16	32.90	9.66	9.85	10.07	.....
21	14.97	37.03	27.34	22.63	93.58	59.34	41.21	32.98	9.74	9.94	10.17	.....
22	15.31	37.63	27.80	23.00	93.64	59.40	41.27	33.07	9.81	10.02	10.30	.....
23	15.67	38.25	28.26	23.39	93.70	59.47	41.34	33.15	9.90	10.12	10.42	.....
24	16.04	38.89	28.74	23.80	93.76	59.54	41.40	33.25	9.98	10.23	10.56	.....
25	16.42	39.55	29.24	24.22	93.82	59.61	41.47	33.35	10.08	10.36	10.71	.....
26	16.83	40.25	29.76	24.66	93.89	59.69	41.54	33.47	10.18	10.48	10.87	.....
27	17.27	40.97	30.30	25.11	93.96	59.78	41.63	33.59	10.30	10.62	11.04	.....
28	17.72	41.71	30.86	25.59	94.04	59.87	41.72	33.72	10.42	10.78	11.24	.....
29	18.19	42.48	31.45	26.08	94.13	59.97	41.82	33.87	10.55	10.94	11.47	.....
30	18.69	43.29	32.05	26.59	94.22	60.08	41.93	34.03	10.69	11.13	11.70	.....
31	19.23	44.11	32.68	27.13	94.31	60.19	42.08	34.20	10.86	11.33	11.98	.....
32	19.78	44.98	33.33	27.69	94.42	60.32	42.23	34.40	11.03	11.55	12.29	.....
33	20.37	45.87	34.01	28.26	94.53	60.46	42.38	34.61	11.22	11.80	12.62	.....
34	20.99	46.80	34.71	28.87	94.66	60.60	42.57	34.85	11.43	12.08	13.01	.....
35	21.65	47.77	35.45	29.52	94.79	60.77	42.77	35.11	11.65	12.39	13.45	.....
36	22.35	48.76	36.21	30.18	94.93	60.94	42.98	35.40	11.91	12.75	13.92	.....
37	23.08	49.80	37.01	30.87	95.09	61.14	43.23	35.72	12.20	13.13	14.45	.....
38	23.86	50.88	37.85	31.60	95.27	61.36	43.50	36.08	12.52	13.58	15.06	.....
39	24.69	51.99	38.70	32.36	95.45	61.60	43.79	36.47	12.87	14.08	15.72	.....
40	25.56	53.15	39.62	33.17	95.66	61.87	44.12	36.91	13.28	14.64	16.47	.....
41	26.49	54.35	40.56	34.01	95.89	62.16	44.46	37.40	13.73	15.26	17.29	.....
42	27.47	55.60	41.55	34.90	96.14	62.50	44.85	37.95	14.26	15.97	18.21	.....
43	28.53	56.91	42.59	35.84	96.43	62.87	45.27	38.55	14.84	16.76	19.24	.....
44	29.65	58.26	43.67	36.84	96.75	63.28	45.76	39.22	15.50	17.64	20.38	.....
45	30.83	59.67	44.81	37.89	97.10	63.74	46.30	39.97	16.25	18.64	21.63	.....
46	32.09	61.15	46.02	38.99	97.50	64.26	46.90	40.80	17.09	19.73	23.02	.....
47	33.44	62.67	47.27	40.17	97.95	64.84	47.57	41.71	18.05	20.97	24.54	.....
48	34.88	64.29	48.62	41.45	98.45	65.49	48.34	42.73	19.11	22.34	26.22	.....
49	36.41	65.97	50.03	42.81	99.01	66.21	49.22	43.85	20.31	23.84	28.07	.....
50	38.14	67.73	51.52	44.26	99.64	67.01	50.18	45.09	21.63	25.51	30.09	.....
51	39.98	69.56	53.10	45.81	100.33	67.90	51.26	.....	23.09	27.35	32.30	.....
52	41.93	71.46	54.76	47.46	101.09	68.88	52.44	.....	24.73	29.38	34.70	.....
53	44.02	73.46	56.51	49.22	101.94	69.96	53.75	.....	26.52	31.61	37.29	.....
54	46.27	75.53	58.38	51.11	102.88	71.17	55.20	.....	28.51	34.05	40.10	.....
55	48.65	77.70	60.37	53.12	103.92	72.50	56.81	.....	30.71	36.73	43.13	.....
56	51.21	79.98	62.50	55.29	105.06	73.97	58.57	.....	.....	.....	.....	.....
57	53.95	82.36	64.75	57.61	106.33	75.60	60.51	.....	.....	.....	.....	.....
58	56.87	84.86	67.15	60.10	107.73	77.39	62.65	.....	.....	.....	.....	.....
59	60.14	87.52	69.71	62.79	109.28	79.38	64.99	.....	.....	.....	.....	.....
60	63.65	90.33	72.45	65.69	110.99	81.58	67.57	.....	.....	.....	.....	.....
61	.....	.....	.....	.....	112.88	83.99	.....	.....	.....	.....	.....	.....
62	.....	.....	.....	.....	114.98	86.65	.....	.....	.....	.....	.....	.....
63	.....	.....	.....	.....	117.29	89.58	.....	.....	.....	.....	.....	.....
64	.....	.....	.....	.....	119.85	92.80	.....	.....	.....	.....	.....	.....
65	.....	.....	.....	.....	122.67	96.33	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life—no specified limit.

* Adopted, January 1, 1908.

COLUMBIAN NATIONAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	30.12	101	4 51	46.10	152	6 200	62.73	203	9 76	80.02	255	12 51
21	30.85	102	4 79	47.19	153	6 240	64.17	204	9 128	81.83	256	12 109
22	31.61	102	4 107	48.31	154	6 280	65.66	206	9 178	83.71	257	12 166
23	32.42	103	4 135	49.47	155	6 319	67.22	207	9 228	85.66	259	12 217
24	33.25	104	4 164	50.68	156	6 357	68.82	208	9 274	87.68	260	12 264
25	34.10	105	4 192	51.93	157	7 31	70.48	209	9 318	89.75	261	12 306
26	34.97	106	4 218	53.22	158	7 68	72.18	210	9 357	91.90	263	12 341
27	35.89	106	4 246	54.55	159	7 103	73.96	211	10 30	94.12	264	13 5
28	36.83	107	4 272	55.93	160	7 136	75.78	213	10 62	96.41	265	13 25
29	37.80	108	4 296	57.36	161	7 166	77.66	214	10 89	98.77	267	13 37
30	38.81	109	4 320	58.82	162	7 192	79.61	215	10 111	101.21	268	13 38
31	39.84	110	4 341	60.34	163	7 216	81.62	216	10 126	103.73	269	13 29
32	40.91	110	4 361	61.90	164	7 235	83.68	217	10 133	106.31	270	13 7
33	42.02	111	5 14	63.51	165	7 250	85.82	218	10 133	108.97	271	12 339
34	43.16	112	5 29	65.19	166	7 260	88.02	219	10 123	111.72	272	12 296
35	44.34	113	5 42	66.89	167	7 264	90.28	220	10 104	114.55	274	12 242
36	45.55	113	5 52	68.65	167	7 262	92.60	221	10 75	117.45	275	12 177
37	46.80	114	5 55	70.47	168	7 253	95.00	222	10 37	120.43	276	12 102
38	48.08	115	5 61	72.33	169	7 236	97.47	223	9 354	123.51	277	12 18
39	49.41	116	5 58	74.27	170	7 212	100.02	224	9 296	126.68	278	11 291
40	50.79	116	5 51	76.26	171	7 179	102.63	225	9 231	129.93	279	11 190
41	52.21	117	5 39	78.31	172	7 139	105.32	226	9 157	133.26	280	11 84
42	53.67	118	5 20	80.43	173	7 92	108.08	227	9 76	136.64	281	10 335
43	55.18	118	4 360	82.58	173	7 36	110.88	228	8 353	140.08	282	10 215
44	56.70	119	4 329	84.78	174	6 339	113.71	229	8 259	143.53	282	10 91
45	58.26	120	4 292	86.99	175	6 139	116.57	229	8 159	146.99	283	9 328
46	59.84	120	4 249	89.20	175	6 196	119.41	230	8 56	150.45	283	9 196
47	61.40	121	4 201	91.42	176	6 118	122.23	230	7 313	153.88	284	9 62
48	62.95	121	4 149	93.61	176	6 36	125.05	230	7 202	157.29	284	8 291
49	64.48	121	4 93	95.77	177	5 316	127.83	231	7 89	160.66	284	8 153
50	66.01	122	4 36	97.95	177	5 228	130.61	231	6 341	164.02	284	8 17
51	67.54	122	3 341	100.11	177	5 140	133.38	231	6 226	167.34	284	7 244
52	69.07	122	3 279	102.27	177	5 52	136.13	231	6 113	170.65	283	7 109
53	70.61	122	3 217	104.43	177	4 328	138.87	231	6	173.94	283	6 341
54	72.15	122	3 156	106.59	177	4 240	141.62	230	5 255	177.20	283	6 210
55	73.87	123	3 97	108.76	177	4 153	144.34	230	5 146	180.44	282	6 82

COLUMBIAN NATIONAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	98.00	307	15 116	116.72	359	18 244	136.18	411	22	156.43	464	25 27
21	100.21	308	15 174	119.32	361	18 284	139.19	413	21 364	159.87	466	24 338
22	102.49	310	15 225	122.00	362	18 312	142.31	415	21 348	163.43	467	24 268
23	104.84	311	15 268	124.79	364	18 328	145.53	416	21 316	167.10	469	24 184
24	107.27	312	15 303	127.66	365	18 330	148.86	418	21 270	170.90	470	24 89
25	109.79	314	15 328	130.64	366	18 318	152.30	419	21 210	174.82	472	23 347
26	112.39	315	15 343	133.69	368	18 291	155.84	421	21 136	178.86	473	23 227
27	115.08	317	15 346	136.85	369	18 251	159.50	422	21 49	183.02	475	23 97
28	117.84	318	15 335	140.11	371	18 197	163.26	423	20 315	187.32	476	22 324
29	120.70	319	15 312	143.48	372	18 131	167.15	425	20 205	191.75	477	22 175
30	123.65	321	15 276	146.95	373	18 52	171.14	426	20 85	196.29	479	22 18
31	126.67	322	15 227	150.51	375	17 327	175.26	427	19 321	200.96	480	21 218
32	129.80	323	15 167	154.18	376	17 225	179.49	429	19 182	205.78	481	21 47
33	133.01	324	15 95	157.94	377	17 114	183.84	430	19 35	210.71	482	20 233
34	136.31	326	15 13	161.83	378	16 359	188.32	431	18 245	215.79	484	20 49
35	139.71	327	14 285	165.83	380	16 229	192.91	432	18 83	221.00	485	19 224
36	143.21	328	14 182	169.92	381	16 92	197.62	433	17 280	226.34	486	19 31
37	146.81	329	14 71	174.13	382	15 313	202.45	434	17 107	231.78	487	18 198
38	150.49	330	13 317	178.45	383	15 163	207.39	435	16 295	237.34	488	17 362
39	154.29	331	13 191	182.86	384	15 7	212.43	436	16 112	243.01	488	17 157
40	158.16	332	13 59	187.36	385	14 210	217.55	437	15 292	248.73	489	16 315
41	162.12	333	12 286	191.94	386	14 45	222.73	438	15 103	254.50	490	16 106
42	166.13	334	12 143	196.56	387	13 241	227.95	439	14 277	260.31	490	15 260
43	170.18	335	11 361	201.20	387	13 69	233.18	439	14 84	266.11	490	15 49
44	174.24	335	11 209	205.85	388	12 260	238.41	439	13 254	271.91	491	14 201
45	178.30	336	11 56	210.50	388	12 84	243.62	440	13 58	277.68	490	13 354
46	182.34	336	10 264	215.12	388	11 271	248.79	439	12 227	283.41	490	13 142
47	186.36	336	10 107	219.69	388	11 93	253.91	439	12 31	289.05	490	12 296
48	190.34	336	9 313	224.23	388	10 280	258.97	439	11 201	294.61	489	12 86
49	194.28	336	9 154	228.69	387	10 103	263.94	438	11 8	300.08	488	11 243
50	198.17	336	8 362	233.12	387	9 292	268.86	437	10 181	305.46	487	11 38
51	202.04	335	8 205	237.48	386	9 118	273.69	437	9 357	310.74	486	10 202
52	205.86	335	8 51	241.78	386	8 313	278.44	436	9 172	315.88	485	10 3
53	209.65	334	7 264	246.03	385	8 145	283.08	434	8 355	320.90	483	9 175
54	213.39	334	7 116	250.18	384	7 346	287.63	433	8 179	325.79	482	8 351
55	217.07	333	6 335	254.27	383	7 186	292.06	432	8 5	330.53	480	8 169

COLUMBIAN NATIONAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			20 Ys.
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
20	199.42	570	30 49	270.63	730	35 246	323.07	838	39 6	379.87	946	43.315	410.03
21	203.76	572	29 260	276.46	731	34 364	329.98	839	38 89	387.93	946	42 359	418.69
22	208.24	573	29 99	282.47	733	34 114	337.08	839	37 168	396.22	946	42 41	427.62
23	212.87	574	28 293	288.67	734	33 225	344.40	840	36 244	404.77	947	41 88	436.81
24	217.66	576	28 116	295.05	735	32 332	351.95	841	35 319	413.56	947	40 132	446.28
25	222.59	577	27 295	301.63	736	32 73	359.73	841	35 28	422.62	947	39.175	456.00
26	227.67	579	27 103	308.40	737	31 176	367.72	842	34 102	431.93	947	38 218	466.00
27	232.91	580	26 269	315.35	737	30 275	375.94	842	33 174	441.48	947	37 259	476.26
28	238.29	581	26 65	322.52	738	30 7	384.38	843	32 244	451.28	948	36 299	486.77
29	243.83	582	25 220	329.88	739	29 104	393.05	843	31 313	461.32	948	35 338	497.52
30	249.53	584	25 6	337.42	740	28 198	401.91	844	31 15	471.57	948	35 12	508.49
31	255.38	585	24 151	345.17	741	27 290	410.98	844	30 84	482.03	948	34 56	519.67
32	261.40	586	23 293	353.08	741	27 15	420.23	845	29 152	492.66	948	33 98	531.04
33	267.56	587	23 66	361.18	742	26 107	429.65	845	28 219	503.47	948	32 140	542.58
34	273.88	588	22 201	369.42	743	25 196	439.21	845	27 285	514.43	948	31 181	554.30
35	280.34	589	21 333	377.80	743	24 284	448.90	845	26 349	525.53	948	30 222	566.15
36	286.92	589	21 97	386.29	743	24 6	458.70	845	26 52	536.74	948	29 261	578.13
37	293.64	590	20 225	394.87	744	23 96	468.59	845	25 120	548.06	948	28 302	590.22
38	300.43	591	19 351	403.52	744	22 183	478.55	845	24 188	559.43	948	27 341	602.39
39	307.31	591	19 111	412.22	744	21 271	488.55	845	23 256	570.88	948	27 19	614.63
40	314.23	592	18 235	420.96	744	20 359	498.58	845	22 323	582.35	947	26 65	626.92
41	321.18	592	17 358	429.70	743	20 85	508.60	844	22 27	593.82	947	25 112	639.24
42	328.14	592	17 117	438.43	743	19 177	518.60	844	21 101	605.28	947	24 159	651.55
43	335.09	592	16 241	447.11	742	18 269	528.53	843	20 174	616.69	946	23 206	663.83
44	342.01	592	16 ...	455.71	741	17 361	538.38	842	19 248	628.02	946	22 253	676.07
45	348.86	591	15 126	464.21	740	17 94	548.10	841	18 322	639.26	946	21 301	688.24
46	355.62	590	14 252	472.57	739	16 193	557.67	840	18 35	650.35	945	20 349	700.30
47	362.29	589	14 16	480.78	738	15 294	567.07	839	17 119	661.28	944	20 39	712.23
48	368.83	588	13 148	488.79	736	15 32	576.25	837	16 204	672.00	944	19 98	724.01
49	375.23	587	12 282	496.59	735	14 143	585.17	836	15 290	682.50	943	18 159	735.60
50	381.48	585	12 56	504.15	733	13 254	593.81	834	15 13	692.74	942	17 220	746.98
51	387.55	584	11 199	511.44	730	13 3	602.14	832	14 113	702.68	941	16 282	758.13
52	393.44	582	10 345	518.42	728	12 128	610.09	829	13 213	712.29	940	15 346	769.04
53	399.13	580	10 134	525.07	725	11 255	617.67	827	12 315	721.55	938	15 52	779.72
54	404.60	578	9 292	531.33	722	11 20	624.80	824	12 60	730.46	937	14 130	790.18
55	409.80	575	9 92	537.19	719	10 161	631.47	821	11 178	739.05	935	13 208	800.48

Columbian National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000

ANNUAL PREMIUM, \$295.20.

AGE, 35.

The Columbian National Life Insurance Company of Boston, Mass., in consideration of the application, copy of which is hereto attached and which together with this policy constitutes the entire contract, and of the payment of the premium of two hundred ninety-five and $\frac{20}{100}$ dollars which will carry the insurance in force from date of payment until the twentieth day of February, 1917, and of the payment of a similar amount annually on the twentieth day of February in every year until twenty full years' premium shall have been paid, or until the prior death of the insured, does covenant and agree that, it will pay on receipt of due proof of the death of the insured John Doe, of Boston, State of Massachusetts, the sum insured ten thousand dollars, to the beneficiary Mary Doe, wife of the insured. If there be no beneficiary surviving at the death of the insured the proceeds hereof shall be payable to the executors, administrators or assigns of the insured.

This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

The benefits and provisions printed on the second and third pages are part of this contract.

In witness whereof, the company has, by its president and secretary, signed this policy at the city of Boston, this twentieth day of February, 1914.

BENEFITS AND PROVISIONS.

PREMIUMS.—All premiums are payable in advance at the home office in Boston, but may be paid to an agent of the company in exchange for a receipt signed by the president or secretary. No modification of this contract shall be made except over the signature of one of such officers.

THIRTY-ONE DAYS' GRACE.—Thirty-one days' grace is allowed for the payment of all premiums after the first, during which period the policy remains in full force. Upon default in payment of any premium or note given therefor, this policy shall lapse, and the company's only liability shall be such, if any, as is hereinafter provided.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of all past due premiums with interest at five per cent per annum and payment or reinstatement of any other indebtedness hereon with interest at said rates unless the cash value has been paid or the extended insurance period has expired.

ASSIGNMENT.—No assignment of this policy shall be effectual against the company unless it is filed at the home office while this policy is in force. The company assumes no responsibility for the validity of any assignment.

CHANGE OF BENEFICIARY.—If there be no existing assignment of this policy, the insured may designate a new beneficiary by filing at the home office written notice thereof on forms provided for this purpose.

PROTECTION BY STATUTE.—All statements made by the insured in the application are, in the absence of fraud, representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim under it unless contained in the written application and a copy of the same attached hereto.

SELF-DESTRUCTION.—Self-destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company; in such case only the net reserve on the policy will be paid.

PAID-UP VALUE.—In the event of the lapse of this policy after the premiums for three full years have been paid, the policy shall become effective automatically for paid-up insurance payable at the same time as this policy, the amount granted being as stated in the table endorsed hereon for the number of years the policy has been in force. This paid-up insurance shall have increasing cash and loan values.

CASH VALUE OR EXTENDED INSURANCE.—In lieu of said paid-up insurance, the insured on satisfactory release and surrender of this policy within the days of grace, may procure either the cash value or extended term insurance as similarly stated in the table endorsed hereon.

LOANS.—After three years' premiums have been paid hereon, the insured, on the sole security of this policy properly assigned, may borrow at the interest rate of six per cent per annum, payable in advance, any sum not in excess of the loan value shown in the table endorsed hereon. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. Non-payment of loan or interest shall not void the policy until the total indebtedness exceeds the cash value hereunder, nor until thirty-one days after the company has mailed notice of such termination to the insured and assignee of record, if any, at their last known address. Payment of cash or loan values may be deferred for thirty days after the application therefor.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash and loan values will be diminished thereby, and the paid-up or extended insurance will be such as may be purchased by the cash value so diminished, such extended insurance to be for an amount equal to the face of the policy less such indebtedness.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash or loan value is the same as the net value of the paid-up or extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured. The values stated herein at least equal those required by the statutes of Massachusetts and no surrender charge is made after the nineteenth year.

PURE ENDOWMENT OPTION.—The insured under this policy shall have the option of continuing the payment of the premium provided for on page one hereof for nine years beyond the twentieth year to establish a pure endowment fund. If such premiums be regularly paid, this fund, together with the cash value of this policy, will on the twenty-first day of February, 1945, amount to ten thousand one hundred seventy-three dollars and ninety cents, which amount will then be paid to the insured for the surrender of this policy, or in event of prior death the amount as named on page one shall be payable as hereinbefore provided. In the event of the previous surrender of this policy after the twentieth year, the company will add to the surrender value hereof the total amount of the premiums paid hereon after such twentieth year. In event of total and permanent disability, this option will not be continued by the waiver of premium clause.

TABLE OF LOAN AND SURRENDER VALUES.—Payment of an instalment of the premium between anniversaries will proportionately increase these values.

AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insur- ance.	*Extended Insurance For \$10,000 Expiring at End of	AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insur- ance.	*Extended Insurance For \$10,000 Expiring at End of
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years	443.40	1,130	5 42	13 years	3,116.60	6,400	22 328
4 "	668.90	1,670	7 264	14 "	3,441.40	6,920	23 305
5 "	902.80	2,200	10 104	15 "	3,778.00	7,430	24 284
6 "	1,145.50	2,740	12 242	16 "	4,126.90	7,940	25 288
7 "	1,397.10	3,270	14 285	17 "	4,489.00	8,450	26 349
8 "	1,658.30	3,800	16 229	18 "	4,864.80	8,970	28 158
9 "	1,929.10	4,320	18 83	19 "	5,255.30	9,480	30 222
10 "	2,210.00	4,850	19 224	20 "	5,661.50	Policy	Fully Paid.
11 "	2,501.30	5,370	20 303	21 "	5,781.30		
12 "	2,803.40	5,890	21 333	22 "	5,902.20		

Values after twenty-two years will be furnished upon request.

* Extended insurance begins on date of defaulted premium and includes the days of grace.

This policy is free from all conditions as to residence or travel.

WAIVER OF PREMIUM.—If after this policy has been in force one full year and before default in the payment of any subsequent premium, the company receives due proof that the insured prior to attaining age sixty has become so disabled by bodily injuries or disease as to be permanently, continuously and wholly prevented for life from pursuing any and all gainful occupations, it will, by forwarding official receipt therefor, waive payment of the premiums thereafter becoming due under this policy during the continuance of such disability and the values in the above table shall increase in the same manner as if the premiums were paid by the insured. Should the insured recover so as to be able to engage in any gainful occupation, the premiums thereafter falling due shall be paid by the insured in conformity with this contract. In addition to and independently of all other causes of permanent and total disability, the company will consider the entire and irrecoverable loss of sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, as total and permanent disability within the meaning of this provision. The annual premium for the benefits provided in this section is two and 50-100 dollars payable in same manner as the regular premiums under this contract, but not beyond age sixty.

AGREEMENT IN APPLICATION.

I hereby agree that my death from aviation or aeronautic ascensions, or while engaged in military or naval service, within one year from date of any policy issued hereon, shall reduce the company's liability thereunder to the amount of the reserve thereon.

TWENTY-YEAR TERM POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$134.50.

AGE, 35.

The Columbian National Life Insurance Company of Boston, Mass., in consideration of the application, copy of which is hereto attached and which together with this policy constitutes the

entire contract, and of the payment of the premium of one hundred thirty-four and ⁵⁰/₁₀₀ dollars, which will carry the insurance in force from date of payment until the first day of January, 1917, and of the payment of a similar amount annually on the first day of January in every year during the continuance of this policy, does covenant and agree that it will pay, on receipt of due proof of the death of John Quincy Adams, of Boston, State of Massachusetts, while this policy is in force and within twenty years from the date hereof, ten thousand dollars, to the estate of the insured. If there be no beneficiary surviving at the death of the insured the proceeds hereof shall be payable to the executors, administrators or assigns of the insured.

This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

The benefits and provisions printed on the second and third pages are part of this contract.

BENEFITS AND PROVISIONS.

For premiums, thirty-one days' grace, reinstatement assignment, change of beneficiary, protection by statute, self destruction, paid-up value, cash value, extended insurance, freedom from restrictions and waiver of premium, see preceding policy.

EXCHANGE OR RENEWAL PRIVILEGE.—On the surrender of this policy at any time during the first fifteen years and while it is in force the owner may exchange it, without medical examination, for one of equivalent amount on any plan of whole life or endowment insurance then issued by this company, provided the insured has not passed his sixty-fifth birthday, the new policy to bear date of such exchange and to be written at the rated age of the insured at such time; or, if the insured has not passed his sixtieth birthday, such change may be to another twenty year term policy containing similar privileges of exchange. The company will grant a similar exchange privilege during the last five years of this policy provided it is furnished with satisfactory evidence of insurability of the insured. If this policy is so exchanged at any time during its term a credit of the full reserve at time of exchange by the American Experience Table with interest at three and one-half per cent will be applied toward cost of change.

PRIVILEGE OF CONVERSION AS OF ORIGINAL DATE.—On its surrender at any time during the first fifteen years hereof and while it is in force, the owner may change this policy, without medical examination, to one of equivalent amount on any plan of whole life or endowment insurance then issued by this company, such new policy to bear the late and rated age of this policy. In event of change during the first five years, the difference between the premiums paid hereunder and those that would have been paid under the new policy, with three and one-half per cent interest compounded annually, shall be paid, and in event of change after five years, the difference in the reserves under the two policies shall be paid.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year, shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash values will be diminished thereby, and the paid-up or extended insurance will be such as may be purchased by the cash value so diminished, such extended insurance to be for an amount equal to the face of the policy less such indebtedness.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash value is the same as the net value of the paid-up or extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured. The values stated herein at least equal those required by the statutes of Massachusetts.

TABLE OF SURRENDER VALUES.

Payment of an instalment of the premium between anniversaries will proportionately increase these values. The cash value stated below is available only at end of year indicated.

AFTER PAYMENT OF PRE- MIUMS FOR	Cash Value.	Paid-up Insurance to End of Term.	Extended Insurance for \$10,000 Expiring at End of	AFTER PAYMENT OF PRE- MIUMS FOR	Cash Values	Paid-up Insurance to End of Term.	Extended Insurance for \$10,00 Expiring at End of
	\$	\$	yrs. days		\$	\$	yrs. days
1 years...	60	0	0 2	12 years...	161.50	1,730	1 144
" ...	24.10	180	0 95	13 " ...	166.50	1,940	1 138
" ...	46.80	360	0 181	14 " ...	166.70	2,160	1 115
" ...	68.50	540	0 253	15 " ...	161.00	2,380	1 76
" ...	89.10	730	0 329	16 " ...	148.10	2,600	1 20
" ...	108.10	920	1 24	17 " ...	127.10	2,820	0 312
" ...	125.30	1,110	1 73	18 " ...	96.50	3,040	0 223
" ...	140.40	1,320	1 111	19 " ...	54.70	3,260	0 119
" ...	152.60	1,520	1 135	20 " ...	Policy expires.		

Columbus Mutual Life Insurance Company.

HEAD OFFICE, COLUMBUS, OHIO.

Commenced Business, 1908.

C. W. BRANDON, President.

D. E. BALL, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			REDUCED PREMIUM.				Specific Endowment. Participating.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Thirty Premiums.	10 Year.	15 Year.	20 Year.	Ordinary Life. First 5 Years.	Ordinary Life. After 5 Years.	20-Payment Life. First 5 Years.	20-Payment Life. After 5 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	20.40	44.55	33.95	28.78	24.66	103.85	67.21	49.35	14.84	20.84	16.88	34.46	38.99
22	20.80	45.24	34.48	29.22	25.06	103.93	67.30	49.45	15.17	21.29	16.93	35.04	39.09
23	21.23	45.96	35.02	29.69	25.50	104.01	67.39	49.56	15.35	21.75	17.08	35.63	39.20
24	21.67	46.70	35.58	30.17	25.91	104.10	67.49	49.67	15.55	22.25	17.20	36.23	39.31
25	22.13	47.46	36.17	30.67	26.38	104.18	67.59	49.78	15.76	22.77	17.34	36.90	39.43
26	22.62	48.27	36.78	31.19	26.86	104.29	67.70	49.90	16.00	23.32	17.48	37.56	39.55
27	23.14	49.10	37.42	31.73	27.37	104.39	67.82	50.04	16.24	23.90	17.62	38.26	39.69
28	23.68	49.96	38.08	32.30	27.89	104.51	67.95	50.18	16.51	24.52	17.78	38.98	39.83
29	24.25	50.85	38.76	32.89	28.43	104.63	68.09	50.34	16.80	25.16	17.96	39.73	40.00
30	24.85	51.78	39.47	33.49	29.01	104.76	68.24	50.51	17.11	25.84	18.14	40.50	40.17
31	25.48	52.74	40.22	34.14	29.62	104.89	68.39	50.70	17.45	26.59	18.34	41.32	40.36
32	26.15	53.75	40.98	34.81	30.25	105.05	68.56	50.91	17.79	27.32	18.56	42.16	40.57
33	26.85	54.78	41.79	35.50	30.91	105.20	68.74	51.11	18.18	28.13	18.80	43.06	40.79
34	27.59	55.86	42.62	36.23	31.62	105.38	68.94	51.36	18.59	28.98	19.06	43.96	41.03
35	28.38	56.98	43.49	37.00	32.37	105.56	69.16	51.62	19.03	29.89	19.36	44.92	41.30
36	29.21	58.14	44.39	37.79	33.15	105.76	69.40	51.90	19.51	30.84	19.68	45.93	41.60
37	30.09	59.35	45.35	38.62	33.98	105.97	69.66	52.22	20.02	31.86	20.04	46.98	41.96
38	31.02	60.61	46.34	39.50	34.86	106.21	69.94	52.57	20.57	32.94	20.57	48.06	42.37
39	32.01	61.91	47.36	40.42	35.80	106.46	70.25	52.95	21.16	34.10	21.16	49.21	42.83
40	33.05	63.27	48.45	41.39	36.79	106.74	70.59	53.38	21.80	35.32	21.80	50.42	43.36
41	34.17	64.68	49.58	42.40	37.86	107.04	70.97	53.84	22.58	36.63	22.58	51.69	43.95
42	35.34	66.15	50.76	43.48	39.00	107.39	71.39	54.37	23.41	38.02	23.41	53.00	44.61
43	36.60	67.68	52.00	44.61	40.21	107.75	71.85	54.94	24.30	39.51	24.30	54.40	45.33
44	37.94	69.28	53.30	45.82	41.50	108.17	72.37	55.59	25.26	41.10	25.26	55.88	46.14
45	39.35	70.94	54.66	47.08	42.89	108.62	72.93	56.29	26.28	42.80	26.28	57.44	47.07
46	40.86	72.68	56.11	48.42	44.37	109.14	73.57	57.08	27.37	44.62	27.37	59.07	48.08
47	42.47	74.49	57.62	49.85	45.97	109.70	74.28	57.95	28.54	46.58	28.54	60.80	49.19
48	44.19	76.39	59.22	51.37	47.69	110.33	75.07	58.92	29.80	48.67	29.80	62.62	50.42
49	46.02	78.36	60.90	52.98	49.51	111.02	75.94	60.00	31.15	50.92	31.15	64.52	51.78
50	47.99	80.43	62.68	54.69	51.50	111.80	76.90	61.18	32.60	53.33	32.60	66.56	53.26
51	50.07	82.59	64.56	56.52	.....	112.65	77.95	.....	34.15	55.92	34.15	68.74	.....
52	52.28	84.83	66.54	58.46	.....	113.58	79.12	.....	35.82	58.70	35.82	71.04	.....
53	54.64	87.19	68.63	60.53	.....	114.62	80.41	.....	37.62	61.70	37.62	73.48	.....
54	57.18	89.64	70.84	62.76	.....	115.76	81.83	.....	39.55	64.92	39.90	76.10	.....
55	58.37	90.72	71.69	63.62	.....	115.51	83.40	.....	40.13	66.88	41.20	77.39	.....
56	61.24	93.42	74.19	66.18	.....	116.89	.....	.....	42.37	70.02	44.30	80.39	.....
57	64.32	96.25	76.85	68.90	.....	118.41	.....	.....	44.79	74.65	47.72	83.60	.....
58	67.60	99.21	79.67	71.82	.....	120.08	.....	.....	47.41	79.00	51.50	87.05	.....
59	71.12	102.34	82.69	74.96	.....	121.93	.....	.....	50.23	83.72	55.68	90.76	.....
60	74.88	105.65	85.92	78.35	.....	123.96	.....	.....	53.30	88.82	60.30	94.74	.....
61	78.90	.....	.....	81.99	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	83.20	.....	.....	85.92	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	87.81	.....	.....	90.16	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	92.75	.....	.....	94.73	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	98.05	.....	.....	99.68	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted April, 1908.

Maximum amount written on one life, \$30,000; carried, \$6000.

Columbus Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING—DISABILITY AND SPECIAL ACCIDENT BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$370. AGE, 35.

The Columbus Mutual Life Insurance Company of Columbus, Ohio, in consideration of the payment of three hundred and seventy dollars and of the payment of a like amount upon the twenty-second day of each February hereafter until twenty full years premiums shall have been paid, or until the prior death of the insured, The Columbus Mutual Life Insurance Company promises to pay upon receipt at the home office of the company in Columbus, Ohio, of due proof of the death of Christopher Columbus of Columbus, county of Franklin, State of Ohio, herein called the insured, to Mary Columbus, his wife, beneficiary with right of revocation, ten thousand dollars less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

PREMIUM REDUCTION OPTION.—(a) The company will at the end of the first policy year reduce the amount of the annual premiums payable hereon to \$331.20 provided the insured so elects. The rate after such reduction will be practically as low as a non-participating rate and the dividends thereafter will be apportioned in accordance with the reduced rate.

TABLE OF GUARANTEES.—The figures in the following table show the minimum values guaranteed under this policy upon the assumption that there is no indebtedness on the policy, and they will be increased by any outstanding dividend additions or accumulations.

AT END OF YEAR.	*Cash Value.	Continued Insurance.	Paid-up Life Insurance.	AT END OF YEAR.	*Cash Value.	Continued Insurance.	Paid-up Life Insurance.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
3.....	430	5 0	1,090	12.....	2,790	21 10	5,870
4.....	650	7 6	1,630	13.....	3,110	22 10	6,390
5.....	890	10 2	2,170	14.....	3,430	23 9	6,900
6.....	1,130	12 5	2,700	15.....	3,770	24 9	7,420
7.....	1,380	14 7	3,240	16.....	4,120	25 9	7,930
8.....	1,650	16 7	3,770	17.....	4,490	27 0	8,450
9.....	1,920	18 2	4,300	18.....	4,860	28 4	8,960
10.....	2,200	19 7	4,820	19.....	5,250	30 8	9,480
11.....	2,490	20 9	5,350	20.....	5,660	Life	10,000

* Loan values. The loan value at the end of any year is the cash value at the end of the next succeeding year as stipulated for in the provisions for loans herein.

Agents are not authorized to modify this policy in any way or to waive any of its provisions.

The provisions and agreements on the following pages are hereby made a part of this contract.

PARTICIPATION.—This policy shall participate in the surplus of the company, and beginning not later than the end of the second policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon.

DIVIDENDS.—Beginning with the payment of the third annual premium, dividends at the option of the owner of this policy shall annually as long as this contract is in force be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) (a) Left to accumulate to the credit of the policy with interest at not less than three and one-half (3½) per cent compounded annually and payable at the death of the insured or at the maturity of the policy, but withdrawable on any anniversary of the policy. (b) Whenever the accumulated dividends together with the cash value of this policy shall amount to not less than the net single premium at the attained age, the insured shall have the option of converting this policy into a paid-up annual dividend participating policy for the full amount payable hereunder. (c) Whenever the cash value and the accumulated dividends amount to not less than the principal sum named in this policy, it shall mature as an endowment, if the insured so elects, and the said principal sum shall be paid to the insured in cash. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied to the purchase of paid-up additions.

LOANS.—After three full years' premiums have been paid, the company at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than the cash value of the policy at the end of the current policy year. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Such loan may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay any such advance or to pay interest shall not void this policy.

unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The first year's insurance under this policy is term insurance and the reserve hereon is accumulated as required by the laws of Ohio.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving the right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured.

INCONTESTABILITY.—This policy and the application therefor, a copy of which is endorsed hereon, constitute the entire contract between the parties, and shall be incontestable after one year from its date except for non-payment of premiums and except for violations of the conditions of the policy relating to naval and military service in time of war. All statements made by the insured in said application shall, in the absence of fraud, be deemed representations and not warranties. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

CONDITIONS.—This policy shall not take effect unless the insured is alive and in good health at the time of its delivery. Death by suicide, or self-destruction in any manner, whether sane or insane, or death as the result of any violation of law, are risks not assumed within one year after the issuance of this policy. Military or naval service in time of war, are risks assumed only by special permit of company.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by one or more of the following officers of the company: President, vice-president, secretary, treasurer or cashier, and countersigned by said agent. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. After the first year the company will accept payment of premiums annually, or in semi-annual or quarterly instalments at the option of the insured. A grace of thirty-one days, subject to an interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium, or semi-annual or quarterly instalment thereof, after the first, during which days of grace the insurance shall continue in force. If the insured shall die during the days of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTION ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect (a) to accept the value of his policy in cash, or (b) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, or (c) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy and on any dividend additions thereto, computed according to the American Experience Mortality Table and interest at the rate of three and one-half ($3\frac{1}{2}$) per cent per annum less a sum not more than two per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after application therefor is made. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Mortality Table and interest at the rate of three and one-half ($3\frac{1}{2}$) per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value, or for paid-up insurance as provided in options (a) and (c), the insurance will be continued as provided in option (b).

REINSTATEMENT.—In case of continued temporary insurance under the foregoing provision this policy upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at six per cent per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at not less than three and one-half ($3\frac{1}{2}$) per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each \$1000 of said net sum.

Number of annual instalments.....	30	25	20	15	10	5
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	52	58	68	84	116	214

(3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum.

Attained age of payee.....	16	17 to 21	22 to 24	25 to 27	28 to 30	31 & 32
Amount of instalment.....	\$44	\$45	\$46	\$47	\$48	\$49
Attained age of payee.....	33 & 34	35 & 36	37 & 38	39 & 40	41 & 42	43
Amount of instalment.....	\$50	\$51	\$52	\$53	\$54	\$55
Attained age of payee.....	44 & 45	46	47 & 48	49	50 & 51	52
Amount of instalment.....	\$56	\$57	\$58	\$59	\$60	\$61
Attained age of payee.....	53 & 54	55 & 56	57	58 & 59	60 or over	
Amount of instalment.....	\$62	\$63	\$64	\$65	\$66	

Instalments payable under options (2) or (3), which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee.

If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options.

Unless otherwise specified by the insured the payee may, on any interest date, receive the amount yet due under option (1) and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2), provided that no such commutation will be made under option (3), except after the death of the payee occurring within the aforesaid twenty years.

SPECIAL ACCIDENT AND TOTAL DISABILITY.

SPECIAL ACCIDENT.—After one full annual premium has been paid, and before a default in the payment of any subsequent premium, the company agrees to pay the beneficiary named herein an additional amount equal to the full amount of insurance under this policy in the event of the death of the insured, resulting within sixty days, solely and independently of all other causes from bodily injuries effected by external, violent and accidental means sustained by the insured while riding as a passenger in or on a public conveyance provided by a common carrier in a place therein or thereon regularly set apart for passengers, or on a regular passenger elevator, or in consequence of the burning of a public hotel, opera house or other place of public amusement in which the insured shall be at the commencement of the fire.

TOTAL DISABILITY.—After one full annual premium has been paid, and before a default in the payment of any subsequent premium, if the insured before attaining age sixty shall become totally and permanently disabled through bodily injury or disease and such disability shall not have been caused or sustained in any act of violation of law, or by intemperance in any form, and the insured is thereby prevented from engaging in any occupation or gainful pursuit, and evidence satisfactory to the company shall be furnished by the insured within three months of the date of the beginning of such condition, the insured may select one of the following benefits: 1st. This policy to become paid up, requiring no further premium payments, participating in profits, payable as provided in the policy, and retaining the full cash and loan values as set forth in the table of guarantees, subject to any existing indebtedness on the policy. 2nd. This policy to become paid up, requiring no further premium payments, one-tenth of the amount of the policy to be payable to the insured, if alive, annually for ten years, the first instalment to be paid upon satisfactory proof of total and permanent disability. The amount of insurance under this policy at any time after the first instalment has been paid shall be the present value of the said instalments remaining unpaid discounted at three and one-half per cent per annum, and will be paid either in a lump sum or in instalments, at the option of the beneficiary, unless the insured has given written notice to the company of his election. The loan and cash surrender values in the table of guarantees shall be reduced in the same proportion as the amount of insurance and shall be subject to any existing indebtedness on the policy. In the event that the payment of any instalment would cause the indebtedness on this policy to exceed its cash value a sufficient portion of the instalments, as they come due, shall be applied on the indebtedness to reduce it to the cash value of the policy at that time. In the event of total disability, as above limited and defined, occurring after the insured has attained age sixty, all premiums thereafter falling due will, upon request, be waived by the company, and the insurance shall remain in full force; provided, however, that all premiums thus waived shall be an indebtedness on the policy and will be deducted, without interest, in any settlement thereunder. Without prejudice to any other causes, the irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be included among the causes of permanent and total disability within the meaning of this provision. The annual premium for these special accident and total disability clauses is one dollar and fifty cents per thousand dollars of insurance, and is included in the whole premium charged for this policy. This special accident and total disability insurance is limited to the number of years premiums are paid. Said insurance may be cancelled at any time by the insured, and thereupon the premium on this policy shall be reduced by the amount of the premium for this insurance, provided the policy be returned to the company for proper endorsement.

APPLICATION.

I hereby request upon all the foregoing statements and answers as written, and those contained in Part II made, or to be made, to the medical examiner, that the company issue to me a contract of insurance upon the plan indicated above.

Commonwealth Life Insurance Company.

HEAD OFFICE, LOUISVILLE, KY.

Commenced Business 1905.

J. D. POWERS, Pres.

DARWIN W. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%).

Age.	PARTICIPATING.									NON-PARTICIPATING.			
	LIFE.				ENDOWMENT.			INCOME BOND. †		Endowment at 85.	TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.		5 Years.	10 Years.	20 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20								17.31	26.32	14.87	9.93	10.09	10.52
21	19.52	48.46	35.90	29.74	105.74	68.30	49.97	17.74	26.79	15.19	10.00	10.17	10.62
22	19.96	49.20	36.45	30.21	105.82	68.40	50.07	18.19	27.27	15.54	10.06	10.24	10.75
23	20.41	49.96	37.03	30.70	105.92	68.50	50.18	18.67	27.78	15.90	10.13	10.34	10.88
24	20.89	50.75	37.63	31.21	106.01	68.60	50.30	19.18	28.31	16.27	10.21	10.43	11.02
25	21.39	51.57	38.25	31.73	106.12	68.72	50.43	19.71	28.85	16.68	10.30	10.53	11.18
26	21.91	52.41	38.88	32.27	106.23	68.84	50.56	20.28	29.42	17.09	10.39	10.63	11.35
27	22.46	53.28	39.55	32.84	106.34	68.97	50.71	20.88	30.02	17.53	10.48	10.75	11.53
28	23.04	54.18	40.23	33.42	106.46	69.11	50.87	21.51	30.64	17.99	10.58	10.88	11.74
29	23.64	55.11	40.95	34.03	306.60	69.25	51.03	22.18	31.28	18.47	10.70	11.01	11.97
30	24.28	56.08	41.68	34.66	106.74	69.41	51.21	22.89	31.95	18.99	10.82	11.17	12.22
31	24.95	57.08	42.45	35.32	106.88	69.58	51.41	23.64	32.65	19.53	10.95	11.34	12.51
32	25.65	58.11	43.24	36.01	107.05	69.76	51.62	24.44	33.38	20.10	11.09	11.52	12.83
33	26.40	59.18	44.06	36.72	107.22	69.96	51.85	25.31	34.15	20.70	11.25	11.71	13.18
34	27.18	60.28	44.92	37.46	107.40	70.17	52.10	26.21	34.94	21.33	11.41	11.93	13.59
35	28.01	61.43	45.81	38.24	107.60	70.40	52.37	27.19	35.77	22.00	11.61	12.17	14.04
36	28.88	62.61	46.73	39.05	107.81	70.65	52.68	28.23	36.65	22.71	11.82	12.44	14.53
37	29.80	63.84	47.69	39.90	108.04	70.92	53.00	29.34	37.57	23.48	12.05	12.74	15.09
38	30.78	65.11	48.69	40.79	108.29	71.22	53.37	30.53	38.52	24.27	12.30	13.08	15.73
39	31.81	66.43	49.73	41.71	108.56	71.54	53.77	31.81	39.53	25.11	12.57	13.44	16.42
40	32.91	67.80	50.82	42.69	108.86	71.90	54.21	33.19	40.59	26.01	12.88	13.87	17.20
41	34.06	69.22	51.96	43.72	109.18	72.30	54.70	34.67	41.71	26.97	13.32	14.45	18.20
42	35.29	70.69	53.14	44.80	109.53	72.73	55.23	36.27	42.89	27.97	13.82	15.11	19.31
43	36.60	72.22	54.39	45.94	109.93	73.22	55.83	38.00	44.14	29.05	14.36	15.85	20.55
44	37.98	73.81	55.69	47.15	110.36	73.75	56.49	39.88	45.46	30.19	14.98	16.68	21.94
45	39.45	75.47	57.06	48.42	110.84	74.34	57.22	41.91	46.86	31.42	15.69	17.62	23.45
46	41.02	77.20	58.50	49.77	111.37	75.00	58.04	44.12	48.35	32.72	16.48	18.67	25.15
47	42.69	79.00	60.01	51.21	111.96	75.73	58.93	46.56	49.93	34.10	17.37	19.87	27.00
48	44.47	80.88	61.61	52.73	112.62	76.54	59.93	49.21	51.62	35.58	18.40	21.18	29.06
49	46.36	82.85	63.29	54.35	113.34	77.44	61.03	52.12	53.42	37.16	19.54	22.67	31.34
50	48.38	84.89	65.06	56.07	114.14	78.43	62.24	55.33	55.33	38.85	20.83	24.32	33.84
51	50.52	87.02	66.93	57.91	115.03	79.52	63.57	.....	.....	40.65	22.26	26.16	35.80
52	52.81	89.25	68.91	59.87	116.00	80.72	65.05	.....	.....	42.56	23.87	28.20	37.90
53	55.25	91.58	71.00	61.96	117.07	82.05	66.66	.....	.....	44.62	25.65	30.46	40.13
54	57.85	94.01	73.21	64.19	118.25	83.51	68.45	.....	.....	46.80	27.65	32.98	42.52
55	60.62	96.56	75.56	66.59	119.54	85.11	70.41	.....	.....	49.15	29.87	35.77	45.03
56	63.58	99.23	78.06	69.16	120.96	86.89	72.56	.....	.....	51.65	32.34	.....	.....
57	66.74	102.03	80.72	71.91	122.53	88.84	74.92	.....	.....	54.33	35.07	.....	.....
58	70.12	104.98	83.56	74.88	124.26	90.99	77.51	.....	.....	57.19	38.11	.....	.....
59	73.73	108.09	86.59	78.06	126.16	93.36	80.34	.....	.....	60.28	41.48	.....	.....
60	77.59	111.37	89.84	81.50	128.25	95.97	83.43	.....	.....	63.58	45.23	.....	.....

* Adopted July, 1911. † Including disability benefit.

Maximum amount carried on one life, \$20,000.

Commonwealth Life Insurance Company (Ky.).

TWENTY-PAYMENT LIFE PLAN POLICY—ANNUAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$382.40. AGE, 35.

Commonwealth Life Insurance Company of Louisville., Ky. will pay at its home office in the city of Louisville, Ky., the sum of ten thousand dollars immediately upon receipt of due proofs of the death of John Doe, the insured, of Louisville, in the county of Jefferson, in the State of Kentucky, unto Mary Doe, wife, the beneficiary, if living, otherwise to the executors, administrators or assigns of the insured.

This policy is issued on the annual dividend plan, and the dividends are guaranteed to be not less than the amounts shown on the coupons hereto attached. The additional earnings over and above the amounts guaranteed will be apportioned at the end of each ten years from the date hereof in accordance with the provision on the second page referring to surplus.

AT END OF YEAR.	TABLE A.		TABLE B.		AT END OF YEAR.	TABLE A.		TABLE B.	
	Loan Value.	Cash Value.	Paid- up Insur- ance.	Ex- tended Insur- ance.		Loan Value.	Cash Value.	Paid- up Insur- ance.	Ex- tended Insur- ance.
	\$	\$	\$	ys. ms.		\$	\$	\$	ys. ms.
3.....	600	380	1,060	5 1	12....	3,100	2,790	5,830	19 4
4.....	880	600	1,590	7 5	13....	3,430	3,100	6,360	20 0
5.....	1,100	880	2,120	9 10	14....	3,770	3,430	6,890	20 6
6.....	1,350	1,100	2,650	11 11	15....	4,120	3,770	7,420	21 0
7.....	1,620	1,350	3,180	14 0	16....	4,480	4,120	7,950	21 6
8.....	1,890	1,620	3,710	15 5	17....	4,860	4,480	8,480	21 11
9.....	2,190	1,890	4,240	16 8	18....	5,250	4,860	9,010	22 4
10....	2,490	2,190	4,770	17 8	19....	5,660	5,250	9,540	22 10
11....	2,790	2,490	5,300	18 7	20....	.....	5,660	10,000	.. ..

Values for future years furnished on request.
SPECIAL PROVISION.—The company guarantees that this policy will become fully paid up after payment of not more than fifteen full annual premiums, and that the cash surrender value at that time shall be not less than \$5080; providing the insured at the time of making application or within one year from date hereof, shall elect in writing to pay the premiums in full and allow all coupons to remain attached to the policy (said notice of election to be endorsed by the company on this policy and the coupons hereto attached). Should the insured die before the policy becomes paid up, then the amount of such coupons, with three per cent compound interest as had become due prior to the death of insured, will be paid in addition to the sum insured.

This contract is made in consideration of the application for this policy, hereby made a part thereof, and the payment of the first premium of three hundred, eighty-two and ⁴⁰/₁₀₀ dollars, and the payment of a like amount at the home office of the company on or before the twenty-ninth day of July of each year during the continuance of this policy, or until twenty annual premiums have been paid.

The benefits and provisions stated on the second page hereof form a part of this contract as fully as if recited at length over the signatures hereto affixed.

In testimony whereof, said Commonwealth Life Insurance Company, of Louisville, Ky., has by its president and secretary, signed this contract the twenty-ninth day of July, 1911.

The guaranteed cash value of this policy is deposited in approved interest bearing securities with the treasurer of Kentucky, in compliance with the provisions of the compulsory deposit law of the Commonwealth of Kentucky, under which this company operates.

BENEFITS AND PROVISIONS.

NON-FORFEITURE PROVISIONS.—If this policy should lapse by the non-payment of any premium after three full years' premiums have been paid in cash, the company, upon legal surrender of the policy within sixty days from such non-payment, will grant the following options: (1) The cash surrender value shown in Table A. (2) Paid-up non-participating insurance, payable at the same time as this policy for the sum shown in Table B. (3) If neither of the foregoing options shall have been applied for as above, this policy shall continue automatically as term insurance, without participation in surplus for the full amount insured thereby, and for the number of years and months as shown

in Table B. If any indebtedness be due the company, the values will be decreased in the proportion such indebtedness bears to the cash value.

LOANS.—The company will lend upon satisfactory assignment and delivery of this policy, as sole security, the loan values as shown in Table A, upon payment in advance of the premium for that year and interest at six per cent per annum on said loan. No loans will be made for a less sum than twenty-five dollars nor to mature upon any other date than the anniversary of this policy. Failure to repay any loan shall not void the policy, unless such loan with interest shall equal or exceed the then cash value, and then not until after one month's notice has been mailed the insured.

SURPLUS.—In addition to the amounts guaranteed, while this policy is in full force and before default in payment of premium, it shall share in the surplus of the company in accordance with its contribution thereto, as determined by the directors of the company. Such dividends will be declared and become payable only at the expiration of each ten year period from the date hereof, but after the policy becomes fully paid-up, dividends will be declared and paid annually.

OPTIONS.—Should the insured not make the election in writing as provided on the first page, then all dividends may be used in reduction of the premium then due, or if the premium be paid in full may be used to purchase paid-up additions payable with the policy, or left with the company to accumulate at interest. Should the premiums be paid in full and the dividends allowed to remain with the company at interest, then said unpaid dividends, with compound interest at the rate of three per cent per annum for each full year after the dividend was due, will be added to the face of the policy in event of the death of the insured, or paid in cash upon presentation to the company. Paid-up additions shall be non-forfeitable and will participate in the surplus as provided above. Such additions may be reconverted into cash at the end of any anniversary upon request by the insured, while this policy is in full force.

RE-INSTATEMENT.—Should this policy lapse by non-payment of premium, it may be re-instated at any time upon satisfactory evidence of insurability and the payment of past due premiums with five per cent interest thereon, and should the company require it, any other indebtedness of the insured to the company.

UNRESTRICTED.—From date of issue, this policy shall be without restriction as to travel, residence, occupation or place of death.

INCONTESTABLE.—This policy shall be absolutely incontestable for any cause after one year from the date of issue, except non-payment of premium. In case of self destruction within one year from date of issue, whether the insured be sane or insane, the liability of the company shall be limited to the amount of premium paid hereon.

MISSTATEMENT OF AGE.—Any error in stating the age of the insured will not vitiate this policy, but will be adjusted by the payment of such an amount as the premiums actually paid would purchase at the correct age, according to the table of rates in use by the company at the date of issue of this policy.

GRACE.—In case of default in the payment of any premium when due, this policy will be continued in force for the full amount for one month, subject to a charge for interest at the rate of five per cent per annum, and payment of premium may be made during that time without evidence of insurability.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless the original or a duplicate-original be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—If this policy has not been assigned, the insured may at any time change the beneficiary or beneficiaries, by filing with the company a written request, accompanied by this policy, such change to take effect when endorsed hereon by the company.

PAYMENT OF PREMIUMS.—The first premium must be paid during the lifetime and good health of the insured and upon delivery of this policy. All premiums are due and payable annually in advance, but they may be paid in semi-annual or quarterly instalments, at the home office of the company in the city of Louisville, Ky., or they may be paid elsewhere to authorized agents on or before the dates when due, in exchange for receipts signed by the president, vice-president, secretary or treasurer, and countersigned by such agent. If any premium, or note given therefor, be not paid when due, this policy shall become null and void, subject to the non-forfeiture provisions in the tables hereon. Any unpaid portion of the current year's premium together with all indebtedness shall be deducted from any claim hereunder. This insurance is based upon the American Experience Table of Mortality and three and one-half per cent interest, and for the first year is term insurance, and in consideration of the payment of the subsequent premiums, as herein provided, it shall be continued as an ordinary life policy.

ALTERATION OR WAIVER.—No alteration of this policy or waiver of any of its conditions shall be valid, unless made in writing and signed by the president, vice-president, secretary or treasurer of the company.

INSTALMENT BENEFITS.—In settlement of any claim under this policy, the beneficiary shall have the choice of taking same in 10 equal annual instalments of \$116; or 15 of \$84; or 20 of \$68; or 25 of \$59; or 30 of \$53, for each \$1000 to be paid the beneficiary, or the amount to be paid can be used to purchase an annuity during the life of the beneficiary, if the beneficiary at that time is more than ten years of age.

SAMPLE COUPON.—On or after July 29, 1911, Commonwealth Life Insurance Company of Louisville, Ky., will pay to the order of the insured under policy No. (or to the order of the assignee if said policy is assigned), a dividend of three and $\frac{82}{100}$ dollars, provided all premiums due on said policy up to and including said date have been paid. Payable at its home office. The second coupon is for \$4.78, the third for \$5.74, the fourth for \$6.69, the fifth and all others for \$7.65.

The sum payable in event of death will, if the insured, or after his death, if the beneficiary so elect, be used to purchase an annuity, payable at the end of each year for twenty years certain, and thereafter during the lifetime of the beneficiary.

Age of beneficiary at death of insured.	20	21	22	23	24	25	26	27
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	47.21	47.49	47.77	48.07	48.38	48.71	49.05	49.41
Age of beneficiary at death of insured	28	29	30	31	32	33	34	35
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	49.78	50.18	50.58	51.01	51.45	51.92	52.40	52.90
Age of beneficiary at death of insured	36	37	38	39	40	41	42	43
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	53.42	53.96	54.55	55.11	55.71	56.33	56.96	57.61
Age of beneficiary at death of insured	44	45	46	47	48	49	50	51
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	58.28	58.96	59.65	60.35	61.05	61.75	62.45	63.14
Age of beneficiary at death of insured	52	53	54	55	56	57	58	59
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	63.82	64.48	65.12	65.73	66.32	66.87	67.38	67.85
Age of beneficiary at death of insured	60	61	62	63	64	65	66	67
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	68.29	68.68	69.02	69.32	69.57	69.79	69.96	70.10
Age of beneficiary at death of insured	68	69	70	71	72	73	74	75
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	70.20	70.27	70.32	70.34	70.35	70.36	70.36	70.36

ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty-five years of age last birthday the amount of each annual instalment will be \$52.90 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty instalments shall have been paid, the remainder of the twenty instalments shall be commuted and paid in one sum to the executors, administrators, or assigns of the beneficiary.

AGREEMENT IN APPLICATION.

I hereby declare, that I am now in good health and generally have good health; that I am temperate in my habits and that my statements in this application and the medical-examination made thereon are true and that same shall constitute the basis of this contract. I also declare that it is understood on behalf of myself and any beneficiary under any policy issued by the said company, on my life upon this application, that the company shall not be liable until the application has been received, approved, the policy issued thereon by the company and delivered to me and premium paid during my good health or unless I have actually paid full premium in cash at time of application and received therefor the binding receipt attached to the application, countersigned by the soliciting agent in which event the liability of the company shall be from said date, provided the application be approved at the home office. The place of contract shall be the city of Louisville, State of Kentucky. I agree that in any distribution of surplus or apportionment of profits the principles and methods which may be adopted by the company and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be binding and conclusive upon the insured under the said policy and upon all parties having or claiming any interest thereunder.

WAIVER OF PREMIUM IN THE EVENT OF PERMANENT TOTAL DISABILITY.—Extra premium, \$2.40 at age 35 for \$10,000. The premium stated on the face of policy No. (to which policy this agreement is attached and of which it forms a part) includes an additional premium, in consideration of which the Commonwealth Life Insurance Company of Louisville, Ky., hereby grants the following:

WAIVER OF PREMIUM IN THE EVENT OF PERMANENT TOTAL DISABILITY.—If the insured, after payment of premiums for at least one full year and before default in the payment of any subsequent premium, and before attaining the age of sixty years, and while this policy is in full force, shall furnish proof satisfactory to the company, at its home office in the city of Louisville, Ky., that he has become wholly and permanently disabled by bodily injury or disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit or from following any gainful occupation, and that such disability has existed continuously for not less than sixty days, the company will waive payment of premiums thereafter becoming due under this policy during the continuance of such disability. The premiums so waived shall not be deducted from the sum payable under the policy, and the values provided in Table A and Table B shall be the same as if the premiums had continued to be paid to the company regularly when due. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time on demand, furnish to the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due shall be paid in conformity with the policy.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and the company upon satisfactory proof of such loss or severance will waive the premiums thereafter becoming due under the policy.

Commonwealth Life Insurance Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1910.

FRANS NELSON, Pres.

F. J. UEHLING, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	NON-PARTICIPATING.					PARTICIPATING.				
	LIFE.			ENDOW- MENT.		Ordinary Life.	20-Payment Life.	20-Year Endowment.	TERM.	
	Ordinary.	15-Payment.	20-Payment.	15-Year.	20-Year.				10-Year.	20-Year.
20	\$ 15.30	\$ 28.00	\$ 23.30	\$ 58.40	\$ 42.20	\$ 19.00	\$ 26.90	\$ 46.70	\$ 9.13	\$ 9.47
21	15.70	28.40	23.70	58.50	42.30	19.30	27.30	46.80	9.21	9.58
22	16.00	28.90	24.10	58.60	42.40	19.70	27.70	46.90	9.30	9.70
23	16.40	29.30	24.50	58.60	42.50	20.00	28.10	47.00	9.39	9.82
24	16.70	29.80	24.90	58.70	42.50	20.40	28.60	47.10	9.48	9.95
25	17.10	30.40	25.30	58.80	42.60	20.80	29.10	47.10	9.58	10.10
26	17.50	30.90	25.80	58.90	42.70	21.30	29.50	47.20	9.69	10.27
27	18.00	31.50	26.30	59.00	42.80	21.70	30.00	47.30	9.82	10.45
28	18.40	32.00	26.70	59.10	42.90	22.20	30.50	47.50	9.95	10.65
29	18.90	32.60	27.20	59.20	43.00	22.70	31.00	47.60	10.09	10.86
30	19.40	33.30	27.80	59.30	43.20	23.30	31.60	47.70	10.25	11.10
31	20.00	33.90	28.30	59.40	43.30	23.90	32.20	47.90	10.43	11.37
32	20.50	34.60	28.90	59.50	43.40	24.50	32.80	48.00	10.61	11.67
33	21.10	35.30	29.50	59.70	43.60	25.10	33.40	48.20	10.82	12.01
34	21.70	36.00	30.10	59.80	43.80	25.70	34.10	48.40	11.05	12.39
35	22.40	36.70	30.80	60.00	44.00	26.40	34.80	48.60	11.30	12.81
36	23.10	37.50	31.40	60.10	44.20	27.20	35.50	48.80	11.58	13.27
37	23.80	38.30	32.10	60.30	44.40	28.00	36.20	49.10	11.90	13.81
38	24.60	39.20	32.90	60.60	44.70	28.80	37.00	49.30	12.25	14.40
39	25.50	40.10	33.70	60.80	45.00	29.70	37.80	49.60	12.64	15.05
40	26.40	41.00	34.50	61.10	45.30	30.60	38.70	50.00	13.08	15.78
41	27.30	42.00	35.30	61.30	45.70	31.60	39.60	50.40	13.59	16.61
42	28.30	43.00	36.20	61.60	46.10	32.70	40.60	50.80	14.16	17.52
43	29.40	44.00	37.20	62.00	46.50	33.80	41.60	51.30	14.81	18.54
44	30.50	45.10	38.20	62.40	47.00	35.00	42.70	51.80	15.55	19.67
45	31.70	46.30	39.30	62.90	47.60	36.20	43.80	52.40	16.38	20.93
46	33.00	47.50	40.40	63.40	48.20	37.50	45.00	53.10	17.32	22.33
47	34.30	48.80	41.60	63.90	48.90	39.00	46.30	53.80	18.37	23.87
48	35.80	50.20	42.90	64.50	49.70	40.60	47.60	54.60	19.55	25.57
49	37.40	51.60	44.20	65.20	50.60	42.20	49.00	55.50	20.87	27.45
50	39.00	53.10	45.70	66.00	51.50	43.90	50.50	56.60	22.32	29.50
51	40.80	54.70	47.20	66.80	52.60	45.80	52.20	57.70	23.95	31.75
52	42.70	56.30	48.80	67.70	53.80	47.70	53.90	58.90	25.74	34.20
53	44.70	58.10	50.50	68.70	55.00	49.80	55.70	60.20	27.73	36.87
54	46.80	59.90	52.40	69.90	56.40	52.10	57.70	61.70	29.93	39.77
55	49.10	61.90	54.40	71.10	58.00	54.50	59.80	63.40	32.34	42.90
56	51.60	64.00	56.50	72.50	59.70	57.10	62.00	65.20	35.01	46.29
57	54.20	66.20	58.80	74.00	61.60	59.80	64.40	67.20	37.96	49.94
58	57.00	68.50	61.20	75.70	63.70	62.80	67.00	69.50	41.21	53.87
59	60.00	71.10	63.90	77.60	66.00	66.00	69.80	72.00	44.77	58.09
60	63.20	73.70	66.70	79.70	68.60	69.30	72.80	74.60	48.70	62.65

Maximum amount carried on one life, \$5000.

Commonwealth Life Insurance Company (Neb.).

TWENTY-PAYMENT LIFE POLICY— ANNUAL DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$348.00. AGE, 35.

The Commonwealth Life Insurance Company of Nebraska hereby promises to pay ten thousand dollars, upon receipt of due proofs of the death of Henry Wilson, the insured, to Mary Wilson (wife) or to such other beneficiaries as may have been duly designated by the insured.

This policy is issued in consideration of the application heretofore, a copy of which application is endorsed hereon or attached hereto, and is hereby made a part of the contract, and of the payment in advance of the sum of three hundred forty-eight dollars, being the annual premium for one year's term insurance from the date hereof and the payment of the same sum on or before the first day of August in every year thereafter for nineteen years of the life of the insured as renewal premiums to complete the contract. The privileges, provisions and conditions, loan and surrender values stated on the following pages form a part of this contract as fully as if recited over the signatures hereto.

Omaha, Neb., August 1st, 1912.

PRIVILEGES AND CONDITIONS.

A GRACE OF ONE MONTH without interest charge shall be granted for the payment of every premium after the first year during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon.

THIS POLICY IS INCONTESTABLE after one year from date of issue, except for the non-payment of premiums, or violation of the terms of this policy as to military or naval service in time of war.

RENEWAL PREMIUMS may be paid annually, semi-annually, or quarterly, in advance, in accordance with the rates endorsed hereon, and the insured may change from one to another of such modes of payment upon written request therefor made to the home office of the company. Premiums must be paid at the home office of the company in the city of Omaha, Neb., or at the pleasure of the company, to a designated collector, but in any case, only in exchange for the company's receipt therefor, signed by the president or secretary and countersigned by such collector. If any premium is not paid when due, this policy shall be ipso facto null and void and all premiums forfeited to the company, except as herein provided.

DIVIDENDS.—Beginning at the end of the third policy year, the company will annually ascertain the proportion of the surplus to which this policy and the policies of the same age and class are entitled, and if this policy be in force at the end of five years from date, and at end of each five year period thereafter during its continuance, it will be credited with a dividend from the surplus so apportioned. At the option of the owner of this policy apportioned dividends may be either—(1) applied to the purchase of paid-up additions to the policy; or, (2) applied to the payment of any premium or premiums; or, (3) paid in cash; or, (4) left to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. If the first method is adopted and followed continuously no evidence of good health will be required, but will be required in case of change from either of the other methods to the first, and unless the owner of this policy shall elect otherwise within three months from the mailing by the company of a notice requiring such an election, the dividends will be paid in cash.

THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE as follows: If any premium after the first policy year shall not be paid when due, and if there be no indebtedness to the company hereon, the insurance, together with any outstanding dividend additions will, without action of the insured or payment of further premiums, be continued as paid-up non-participating term insurance during the term, including the period of grace, specified in Column 2 of the accompanying table for the year to the end of which premiums have been paid in full.

PAID-UP INSURANCE.—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, and if there be no indebtedness hereon, upon written request made by the insured within six (6) months from said due date, and the legal surrender of this policy, the company will issue a non-participating paid-up life policy for the amount specified in Column 3 of the accompanying table for the year to the end of which premiums have been paid in full.

SURRENDER FOR CASH.—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, and if there be no indebtedness hereon, upon written request of the insured within six (6) months from the said due date, and the legal surrender of this policy, the company will pay in cash therefor the amount specified in Column 1 of the accompanying table for the year to the end of which premiums have been paid in full together with any unpaid dividends.

THE INSURED IS ENTITLED TO CASH LOANS ON THE SOLE SECURITY OF THIS POLICY AT ANY TIME AFTER THE PAYMENT OF THREE FULL YEARS' PREMIUMS.—The aggregate loans hereunder shall not exceed the sum stated in Column 1 of the accompanying Table A for the year to the end of which premiums have been paid in full together with any unpaid dividends. Any unpaid balance of the current year's premiums will be deducted from such loan value. A proper loan agreement and assignment of the policy must be executed by the insured. Interest will be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the legal reserve of this policy. nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

THIS POLICY MAY BE RE-INSTATED (unless previously surrendered) at any time within five years after default in the payment of any renewal premium, provided the insured applies therefor and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness hereon to the company at date of default with interest thereon to date of re-instatement shall be a first lien against this policy.

THIS POLICY IS UNRESTRICTED AS TO TRAVEL, RESIDENCE AND OCCUPATION of the insured. In case of death of the insured by self-destruction, sane or insane, within one year from date of issue, a sum equal to the premiums actually paid hereon, and no more, shall be paid, but if at any time he engage in military or naval service in time of war (the militia not in active service excepted), he shall secure the company's written consent and pay the extra premium therefor.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators or assigns.

GENERAL CONDITIONS.

1. Only the president or secretary has power on behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. If the age of the insured is misstated, the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

3. Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for validity of any assignment.

4. This policy is payable at the home office of the company in Omaha, Neb. Before any amount shall be paid hereunder, due proofs of the death of the insured must be furnished, and any indebtedness hereon to the company, including the amount necessary to complete the premium for the current policy year, must be settled. Due proofs of death of the insured must be furnished to the company at its home office. No suit or action shall be maintained on this policy unless it is commenced within three years from the time cause of action accrues.

5. This policy and the application therefor constitute the entire contract between the parties hereto. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, and a copy of such application shall be endorsed hereon or attached hereto.

6. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value is equal to the said reserve at the time of surrender, less not more than two and one-half per cent of the amount insured hereunder, and it is at least equal to the present value of the extended insurance option. The present value of the extended insurance and paid-up insurance options are equal to the said reserve at the time of extension or surrender less not more than two and one-half per cent of the amount insured hereunder. The loan value is equal to the said reserve at the end of the year to which premium shall have been paid, less not more than two and one-half per cent of the amount insured hereonto.

7. This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

Cash and Loan Values are Available at any time after Three Full Years' Premiums Have Been Paid.

YEARS PREMIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insurance Values.	YEARS PREMIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insurance Values.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
1.....		2		11.....	2,490	9	5,260
2.....		4		12.....	2,790	10	5,790
3.....	390	6	1,050	13.....	3,110	10	6,310
4.....	620	7	1,580	14.....	3,430	10	6,840
5.....	890	10	2,100	15.....	3,770	9	7,360
6.....	1,130	12	2,630	16.....	4,120	9	7,890
7.....	1,380	14	3,160	17.....	4,490	11	8,420
8.....	1,650	16	3,680	18.....	4,860	5	8,940
9.....	1,920	18	4,210	19.....	5,250	8	9,470
10.....	2,200	19	4,730	20.....	5,660	For Life.	10,000

Any paid-up indebtedness will increase and any unpaid indebtedness on account of this policy, will correspondingly increase the values of the above table. In case of default in payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for full year's premiums paid. Loan and cash values after the twentieth policy year will be the full reserve of this policy; figures will be furnished on request by the home office of the company.

DISABILITY BENEFITS.—After one full annual premium shall have been paid upon this policy and before a default in the payment of any subsequent premium, if the insured, before attaining the age of sixty, shall furnish satisfactory evidence to the company that he has become wholly disabled by disease or bodily injuries and will be permanently, continuously and wholly prevented thereby for life from pursuing any gainful occupation, all premium payments on this policy shall cease and the insurance hereunder continued in force and the surrender values increased from year to year as shown in tables hereon the same as though the insured paid his premium in cash, or the company, at the option of the insured, will pay the insured one-tenth of the face amount of this policy annually until the full amount of the policy shall have been paid, in which event each such payment shall reduce to that extent the insurance then in force and proportionately the amount of the loan and surrender values provided for herein, and after and when the payments made shall, together with any indebtedness to the company, equal the amount originally insured, the company's obligation under this contract shall be fully satisfied and discharged. In addition to or independently of all other causes of permanent and total disability the company will consider the entire and irrevocable loss of the sight of one eye, or the severance of one hand, at or above the wrist, or one foot, at or above the ankle, as total and permanent disability within the meaning of this provision.

INSTALMENT OPTIONS.—The insured may at any time change the mode of payment of the proceeds of this policy, if the policy is not then assigned, from payment in one sum to payment by annual instalments. On this plan the company will pay in lieu of each one thousand dollars insurance provided for on first page hereof: (\$1,360) One thousand three hundred and sixty dollars in twenty equal annual instalments, or (\$1,260). One thousand two hundred and sixty dollars in fifteen annual instalments, or (\$1,160) One thousand one hundred and sixty dollars in ten equal annual instalments. The payment of the first instalment shall be made at the time the whole amount would have been payable, and subsequent instalments shall be payable annually thereafter. The insured may change his selection under the above options; he may also revoke all selections and make the policy again payable in one sum. No selection, change or revocation shall take effect until endorsement on the policy by the company. After endorsement the policy will be returned to the insured. The beneficiary cannot commute unpaid instalments, unless given such right by the insured at the time payment by instalments is directed. If the beneficiary should die before the full amount of instalments called for under the selection made by the insured shall have been paid, the remainder of the instalments will be commuted on the basis of three and one-half per cent, compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If this policy be on the endowment plan, and the insured survive the endowment period, but die before receiving all the instalments called for hereunder, the remainder of the instalments will be commuted as above and paid in one sum to the executors, administrators or assigns of the insured.

DECLARATION IN APPLICATION.

The Commonwealth Life Insurance Company shall not be bound to grant insurance on this application unless the applicant hereunder shall submit to an examination or examinations by the company's regularly appointed medical examiner or examiners on blanks prepared by the company, within a period of sixty days from date hereof and then only if the examination satisfactory. Failure so to do shall forfeit all moneys paid hereon to the company, and all rights for damages are hereby waived.

The applicant further agrees, if examined by his family physician, to waive all questions of privilege communication, hereby agreeing that such knowledge as the physician may have obtained in his professional capacity, may be wholly given to the company for its inspection.

In case of failure on the part of the applicant to pass a satisfactory medical examination all moneys paid hereon shall be refunded.

Confederation Life Association,

HEAD OFFICE, TORONTO, ONT.

Commenced Business October 31, 1871.

J. K. MACDONALD, President.

PREMIUM RATES PER \$1000 OF INSURANCE.* (With Profits.)
(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	10-Payment, 25 Years.
20	\$ 19.00	\$ 43.50	\$ 32.70	\$ 27.40	103.65	66.20	48.00	38.20	31.40	89.25	77.55	69.65
21	19.40	44.30	33.30	27.95	103.75	66.30	48.10	38.30	31.55	89.30	77.65	69.75
22	19.85	45.05	33.85	28.40	103.75	66.35	48.15	38.40	31.70	89.35	77.75	69.85
23	20.30	45.85	34.45	28.90	103.80	66.40	48.25	38.55	31.85	89.40	77.85	70.00
24	20.75	46.70	35.10	29.45	103.55	66.50	48.35	38.70	32.00	89.45	77.95	70.15
25	21.30	47.60	35.75	30.00	103.95	66.60	48.50	38.85	32.20	89.55	78.10	70.35
26	21.85	48.55	36.45	30.60	104.05	66.75	48.65	39.05	32.45	89.70	78.25	70.60
27	22.40	49.50	37.20	31.25	104.20	66.90	48.85	39.25	32.70	89.90	78.45	70.90
28	23.00	50.50	38.00	31.90	104.35	67.05	49.00	39.45	32.95	90.05	78.70	71.15
29	23.60	51.55	38.75	32.55	104.50	67.25	49.20	39.70	33.20	90.25	78.90	71.45
30	24.25	52.60	39.55	33.25	104.60	67.40	49.40	39.95	33.50	90.40	79.15	71.75
31	24.90	53.65	40.35	33.90	104.75	67.55	49.60	40.20	33.80	90.55	79.35	72.10
32	25.60	54.75	41.15	34.60	104.90	67.75	49.80	40.45	34.15	90.75	79.60	72.40
33	26.35	55.85	42.00	35.35	105.05	67.90	50.05	40.75	34.50	90.95	78.85	72.75
34	27.10	57.00	42.90	36.15	105.20	68.10	50.30	41.05	34.90	91.15	80.10	73.15
35	27.95	58.20	43.80	36.95	105.40	68.35	50.55	41.40	35.35	91.35	80.40	73.55
36	28.80	59.45	44.75	37.75	105.60	68.55	50.85	41.80	35.80	91.60	80.75	74.00
37	29.70	60.70	45.75	38.60	105.75	68.80	51.15	42.20	36.30	91.85	81.05	74.45
38	30.60	61.95	46.75	39.50	105.95	69.05	51.50	42.60	36.85	92.10	81.40	74.95
39	31.60	63.30	47.75	40.40	106.15	69.35	51.85	43.10	37.40	92.35	81.80	75.50
40	32.60	64.65	48.85	41.35	106.35	69.65	52.25	43.60	38.05	92.65	82.20	76.10
41	33.70	66.05	49.95	42.35	106.60	70.00	52.70	44.15	38.75	92.95	82.65	76.70
42	34.85	67.55	51.10	43.40	106.90	70.40	53.20	44.80	39.55	93.85	83.15	77.45
43	36.10	69.10	52.35	44.55	107.25	70.85	53.75	45.55	40.40	93.80	83.75	78.25
44	37.45	70.70	53.65	45.70	107.65	71.30	54.40	46.30	41.35	94.30	84.40	79.15
45	38.85	72.35	55.00	46.95	108.10	71.85	55.05	47.20	42.40	94.85	85.15	80.16
46	40.30	74.10	56.40	48.30	108.60	72.45	55.80	48.10	43.50	95.45	85.90	81.10
47	41.85	75.85	57.85	49.65	109.05	73.10	56.60	49.10	44.70	96.05	86.70	82.20
48	43.50	77.60	59.35	51.05	109.55	73.75	57.50	50.20	46.00	96.70	87.60	83.35
49	45.20	79.45	60.90	52.55	110.10	74.50	58.40	51.40	47.40	97.40	88.50	84.55
50	47.05	81.35	62.55	54.10	110.70	75.30	59.45	52.70	48.85	98.15	89.50	85.85
51	48.95	83.35	64.25	55.75	111.35	76.20	60.60	54.10	---	99.00	90.60	87.30
52	51.00	85.40	66.05	57.55	112.10	77.20	61.85	55.65	---	99.95	91.85	88.85
53	53.20	87.55	68.00	59.45	112.95	78.30	63.20	57.40	---	101.00	93.20	90.55
54	55.55	89.80	70.00	61.50	113.90	79.55	64.75	59.25	---	102.15	94.65	92.35
55	58.10	92.20	72.15	63.65	114.95	80.90	66.40	61.35	---	103.40	96.25	94.55
56	60.75	94.65	74.40	65.95	116.10	82.35	68.25	---	---	104.80	97.95	---
57	63.55	97.20	76.80	68.40	117.35	83.95	70.25	---	---	106.35	99.85	---
58	66.55	99.90	79.35	71.05	118.75	85.75	72.50	---	---	108.05	101.90	---
59	69.80	102.75	82.05	73.90	120.30	87.70	74.90	---	---	109.85	104.15	---
60	73.20	105.70	84.90	76.95	121.95	89.80	77.55	---	---	111.85	106.55	---
61	76.85	108.75	87.95	---	123.80	92.15	---	---	---	---	---	---
62	80.70	111.95	91.20	---	125.70	94.75	---	---	---	---	---	---
63	84.80	115.30	94.65	---	127.80	97.55	---	---	---	---	---	---
64	89.15	118.80	98.35	---	130.10	101.65	---	---	---	---	---	---
65	93.80	122.50	102.35	---	132.60	104.00	---	---	---	---	---	---

Maximum amount carried on one life, \$30,000.

* Adopted January 1, 1900.

Confederation Life Association.

TWENTY-PAYMENT LIFE—UNCONDITIONAL ACCUMULATION POLICY.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.50. AGE, 35.

The Confederation Life Association, head office Toronto, Can., by this policy of assurance in consideration of the application hereof, which is hereby made a part of this contract, and of the payment of the premiums as herein mentioned, doth insure the life of the person named and described herein as the insured in the sum set out below, which shall be payable at its head office, Toronto, Canada, in accordance with the terms and provisions of this policy, which are as follows:

1. **THE INSURED.**—Richard Roe, Toronto, Ontario, merchant.
 2. **KIND OF POLICY.**—Life, twenty premiums, with profits apportioned as stated on page two hereof.

3. **PREMIUM.**—Three hundred and sixty-nine $\frac{50}{100}$ dollars, payable on the first day of January, 1916, and the yearly payment of a like sum on the first day of January in each and every year hereafter until premiums for twenty full years shall have been paid.

4. **SUM INSURED.**—Ten thousand dollars.

WHEN PAYABLE.—Upon due proof of the death of the insured during the continuance of this policy.

TO WHOM PAYABLE.—To his wife, Susan Roe, if living; if not, then to the insured's executors, administrators or assigns.

INTESTABILITY.—After this policy shall have been in force for one full year, it shall, subject to the due payment of the premium, and the provisions as to military and naval service in time of war, be thenceforward incontestable.

REINSTATEMENT of this policy in the event of lapse, may be secured at any time upon the submission of evidence of insurability satisfactory to the association and the payment of the past due premiums with interest thereon at a rate not exceeding six per cent per annum, and the payment or reinstatement of any loan and the interest thereon.

THE BENEFITS and provisos printed or written by the association on the second and third pages hereof, form a part of this contract as fully as if they were stated at length over the seal and signatures hereto affixed.

In witness whereof, these presents are sealed with the common seal of the said association, and duly attested and countersigned at Toronto, Canada, this first day of January, 1916.

BENEFITS AND PROVISOS.

PROFIT ACCUMULATION BENEFITS.—The accumulation period under this policy ends on the first day of January, 1936. If the insured is then living and this policy is then in force and all premiums have been duly paid as provided herein, but not otherwise, the insured or owner of this policy will be entitled to share in the accumulated profits as apportioned hereto by the association and to select any one of the following benefits:

First.—To continue this policy on which future profits will be declared quinquennially, and receive the accumulated profits, either (1) in cash, or in the purchase of (2) a bonus addition to the sum insured, or (3) a life annuity; or,

Second.—To surrender the policy and receive its entire value, consisting of the guaranteed cash surrender value indicated in the table below, together with the accumulated profits, either (4) in cash, or in the purchase of (5) a paid-up policy, payable at death without profits, or (6) a life annuity. The right to select benefits No. 2 and No. 5 is subject to the proviso that notice in writing shall be given by the insured to the association at its head office, not less than two years prior to the expiry of the accumulation period, otherwise evidence of insurability satisfactory to the association will be required. The association will send to the insured at the expiry of the accumulation period a statement of the results under the six accumulation benefits, and if a selection is not made within one month thereafter, the association will be entitled to apply the profits under benefit No. 3.

NON-FORFEITURE AND LOAN BENEFITS.—Extended term insurance, without application, will be granted for the full face value of this policy, but without profits, after it has been three full years in force, in the event of default in the payment of any subsequent premium, for such further period of time, to be computed from the date on which such first unpaid premium became due as is stated in the following non-forfeiture table; but if said policy be charged with the payment of any loan, or there is any premium note given in respect of said policy unpaid, extended term insurance will be granted for such period of time only as the residue of the cash surrender value therein, left after payment of such loan or note, shall be sufficient to purchase, calculated according to the rules of the association. Provided, however, that should the insured die during the continuance of the extended term insurance, satisfactory proofs of death as set forth above shall be furnished the association at its head office within one year thereafter, otherwise all liability of the association hereunder shall cease. Should the policy become a claim by death within three years from the date of such first unpaid premium, all overdue and unpaid premiums with interest at six per cent per annum, and all loans, if any, charged

against the policy with interest thereon will be deducted from the amount of the claim; but if death shall occur after three years from the date of such first unpaid premium and within the period of extended term insurance, no deduction will be made from the sum insured.

AUTOMATIC PREMIUM LOAN.—The owner of this policy may by notice in writing given to the association at its head office before default in the payment of any premium has been made, elect in lieu of taking the extended term insurance benefit, to have any premium or premiums subsequent to the second yearly premium charged automatically by the association against the policy as a loan, and this policy shall not lapse by reason of the non-payment of any such premium so long as the cash surrender value thereof according to the table given below, or the excess of such cash surrender value over and above any indebtedness charged against the policy is not less than the amount of any premium when the latter shall accrue due, and any premium or premiums so charged shall be a first charge thereon in favor of the association in priority to the claim of any assignee or other person. Should, however, the cash surrender value over and above any accumulated indebtedness be less than the amount of any unpaid premium when due, or should the accumulated indebtedness charged on the policy at any time exceed the cash surrender value thereof, then this policy shall thereupon become void. In calculating the cash surrender value account only shall be taken of complete years' premiums paid, including the premium then being advanced, and not of any payment of premium made for a fraction of a policy year. The rate of interest chargeable upon automatic premium loans will be eight per cent per annum, to be compounded yearly on the first day of October in each year. The loan or any part thereof may be paid off at any time while the policy is in force.

PAID-UP POLICY.—After three full years' premiums shall have been paid on this policy, it may, subject to the due surrender thereof before the date on which any subsequent premium shall become due, or within the period of grace and the payment or adjustment of any indebtedness, if any, which may be charged against this policy, be exchanged for a paid-up policy, without profits, for the amount indicated in the following table.

CASH SURRENDER VALUE.—After three full years' premiums shall have been paid on this policy and subject to the due surrender thereof before the date on which any subsequent premium shall become due or within the period of grace, a cash surrender value will be granted for the amount indicated in the following table.

LOANS.—After three full years' premiums shall have been paid on this policy, the association will lend thereon an amount not exceeding ninety-five per cent of the cash surrender value thereof, as indicated in the following table, provided this policy is duly assigned as security therefor. The rate of interest will not exceed six per cent per annum.

TABLE OF GUARANTEED EXTENDED TERM INSURANCE, PAID-UP, CASH SURRENDER AND LOAN VALUES.

The Loan Value Will Be Ninety-Five Per Cent of the Cash Surrender Value.

IF PRE- MIUMS HAVE BEEN PAID FOR	Extended Term Insur- ance Without Application Will Be Granted for the Further Period of		Or a Paid-up Policy for	Or a Cash Sur- render Value for	IF PRE- MIUMS HAVE BEEN PAID FOR	Extended Term Insur- ance Without Application Will Be Granted for the Further Period of		Or a Paid-up Policy for	Or a Cash Sur- render Value for
	yrs.	mos.	\$	\$		yrs.	mos.	\$	\$
3 years	6	5	1,500	440	12 years	21	5	6,000	3,160
4 "	8	11	2,000	710	13 "	22	5	6,500	3,500
5 "	11	2	2,500	990	14 "	23	4	7,000	3,860
6 "	13	2	3,000	1,280	15 "	24	3	7,500	4,250
7 "	15	0	3,500	1,570	16 "	25	3	8,000	4,600
8 "	16	7	4,000	1,870	17 "	26	4	8,500	4,970
9 "	18	0	4,500	2,180	18 "	27	8	9,000	5,350
10 "	19	3	5,000	2,500	19 "	29	6	9,500	5,810
11 "	20	5	5,500	2,820	20 "	..	..	Paid-up	6,320

Policies which may be continued after the twentieth year will be entitled to non-forfeiture and loan benefits calculated according to the rules of the association.

NOTE.—The granting of a cash surrender value or loan is subject to the proviso that there are no statutory or other legal restrictions.

RESIDENCE AND OCCUPATION.—No restrictions are placed upon the insured under this policy as to residence, travel or occupation except military and naval service in time of war.

DAYS OF GRACE.—Thirty days' grace is allowed for the payment of renewal premiums under this policy, during which time the insurance shall continue in force.

PAYMENT OF PREMIUMS.—No receipt for any premium shall be valid unless on the association's printed form signed by the managing director, secretary, or actuary, and countersigned by the agent or cashier. If default be made in the payment of any premium, note or cheque, should one be given and accepted therefor, whether notice of such payment falling due was received by the insured or not, then, and in every such case, this policy shall cease and determine, except as herein otherwise provided. This policy shall not take effect until the first premium has been actually paid during the lifetime and good health of the insured.

PLACE OF PAYMENT.—All payments under this policy whether on the part of the association or of the insured shall be made at the head office of the association in Toronto, Canada, but may, with the assent of the association, be made elsewhere.

SELF-DESTRUCTION.—Self-destruction, whether sane or insane, within one year from the date of this policy, is a risk not assumed by the association under this contract, but in such case the association will return the premium actually received.

PAYMENT OF CLAIM.—Upon receiving proofs satisfactory to the association duly verified by affidavit or otherwise of death of the insured, and of the cause thereof, and also of the age of the insured, unless proof of age has been previously admitted, and upon the delivery of this policy, duly surrendered, the association will pay the proceeds thereof to the person entitled thereto, after first deducting therefrom the amount of any deferred half yearly or quarterly premium or any unpaid balance of the current year's premium or any other indebtedness charged against the policy.

PROOF OF AGE.—If it should appear that the age of the insured was understated in the application for this policy, the amount of the insurance payable hereunder shall be the insurance which the premium actually paid would purchase at the true age of the insured; or, if the age was overstated, a refund of the excess paid will be made. Age will be admitted at any time during the lifetime of the insured, upon submission of satisfactory proof.

ASSIGNMENTS.—The association will not recognize any assignment or transfer of this policy until the original, or duplicate thereof, shall be filed in the head office of the association. The association assumes no responsibility for the validity or sufficiency of any assignment or transfer.

MILITARY AND NAVAL SERVICE.—If the insured shall engage in any military or naval service in time of war without giving notice thereof in writing to the association at its head office within ninety days from the date of engaging therein, and also without paying during the continuance of said service, such extra premium in such manner and at such time or times as the association shall fix, the liability of the association under this policy shall be limited in the event of the death of the insured while actively engaged in such military or naval service or within six months thereafter, to the reserve value of this policy computed according to the British offices life tables Om (5) and three per cent interest.

ENTIRE CONTRACT—NON-VARIABLE.—This policy and the application therefor, a copy of which is hereto annexed, constitute the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall, in the absence of fraud, be used in defense of a claim under this policy. This contract cannot be altered or varied in any way except in writing by one of the following executive officers of the association, viz.: the president, managing director, secretary, or actuary.

WARRANTY IN APPLICATION.

I agree to accept the policy when issued on the terms mentioned in this application and to pay the association the premiums thereon as and when the same fall due, and I further agree that should a policy be executed under this application, the same shall not be delivered or binding on the association until the first premium thereon shall be paid to a duly authorized agent of the association, during my lifetime and good health.

Connecticut General Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1865. R. W. HUNTINGTON, JR., Pres. G. E. BULKLEY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.						ENDOWMENTS.						10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	Full Paid at 60.	10 Years.	15 Years.	20 Years.	10-Payment, 20 Years.	20-Payment at Age 70.	At Age 75.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.67	35.72	26.46	23.43	21.94	15.79	88.84	56.34	40.49	66.36	23.34	15.14	8.54
21	14.98	36.30	26.89	23.82	22.31	16.21	88.89	56.39	40.55	66.42	23.77	15.50	8.60
22	15.32	36.87	27.33	24.21	22.67	16.64	88.93	56.44	40.61	66.48	24.20	15.85	8.67
23	15.68	37.49	27.79	24.62	23.06	17.10	88.98	56.50	40.68	66.56	24.65	16.24	8.75
24	16.05	38.13	28.27	25.05	23.47	17.61	89.04	56.57	40.76	66.64	25.14	16.66	8.82
25	16.43	38.78	28.77	25.49	23.89	18.13	89.09	56.63	40.83	66.73	25.62	17.09	8.91
26	16.84	39.46	29.28	25.95	24.32	18.69	89.15	56.70	40.91	66.81	26.12	17.54	9.00
27	17.28	40.17	29.81	26.43	24.77	19.28	89.21	56.77	41.01	66.91	26.65	18.01	9.10
28	17.72	40.90	30.37	26.93	25.25	19.92	89.29	56.87	41.11	67.01	27.21	18.51	9.21
29	18.20	41.66	30.94	27.44	25.72	20.59	89.36	56.95	41.21	67.13	27.80	19.04	9.32
30	18.70	42.45	31.54	27.98	26.23	21.32	89.44	57.05	41.33	67.25	28.40	19.60	9.45
31	19.24	43.26	32.16	28.54	26.77	22.10	89.52	57.15	41.46	67.39	29.03	20.21	9.59
32	19.79	44.12	32.80	29.12	27.32	22.94	89.63	57.26	41.60	67.53	29.68	20.83	9.75
33	20.38	45.00	33.47	29.73	27.90	23.85	89.72	57.38	41.75	67.70	30.36	21.49	9.91
34	21.00	45.92	34.18	30.37	28.51	24.82	89.84	57.53	41.93	67.88	31.09	22.20	10.10
35	21.66	46.87	34.90	31.03	29.14	25.87	89.95	57.67	42.11	68.07	31.83	22.94	10.30
36	22.36	47.84	35.66	31.72	29.80	27.03	90.08	57.83	42.32	68.28	32.62	23.73	10.53
37	23.09	48.87	36.45	32.44	30.48	28.28	90.22	58.01	42.55	68.52	33.44	24.58	10.78
38	23.87	49.94	37.29	33.20	31.22	29.65	90.39	58.22	42.81	68.79	34.32	25.47	11.07
39	24.70	51.03	38.13	33.98	31.97	31.13	90.55	58.43	43.09	69.08	35.22	26.43	11.37
40	25.57	52.19	39.04	34.82	32.78	32.78	90.74	58.67	43.41	69.40	36.18	27.45	11.74
41	26.50	53.36	39.98	35.68	33.61	34.59	90.94	58.95	43.76	69.75	37.18	28.53	12.13
42	27.48	54.61	40.96	36.60	34.51	36.60	91.19	59.26	44.17	70.16	38.26	29.69	12.60
43	28.54	55.90	41.98	37.56	35.43	38.83	91.43	59.58	44.59	70.59	39.37	30.93	13.11
44	29.66	57.24	43.07	38.57	36.43	41.36	91.74	59.94	45.10	71.10	40.57	32.27	13.70
45	30.84	58.64	44.19	39.63	37.47	44.19	92.05	60.40	45.64	71.64	41.84	33.69	14.36
46	32.11	60.12	45.43	40.79	38.60	47.47	92.46	60.91	46.28	72.29	.....	35.25	15.10
47	33.46	61.67	46.71	42.03	39.81	51.22	92.90	61.49	47.00	73.01	.....	36.94	15.95
48	34.89	63.29	48.06	43.32	41.10	55.56	93.39	62.12	47.80	73.80	.....	38.74	16.89
49	36.43	64.97	49.49	44.69	42.46	60.66	93.94	62.82	48.68	74.67	.....	40.69	17.94
50	38.07	66.73	51.00	46.15	43.91	66.73	94.56	63.60	49.66	75.65	.....	42.79	19.11
51	39.81	68.58	52.58	47.70	45.45	.....	95.24	64.47	50.75	76.71	.....	.....	20.41
52	41.66	70.50	54.27	49.36	47.11	.....	96.00	65.43	51.95	77.89	.....	.....	21.85
53	43.64	72.51	56.05	51.10	48.86	.....	96.84	66.50	53.27	79.17	.....	.....	23.43
54	45.76	74.56	57.88	52.92	50.71	.....	97.72	67.63	54.69	80.52	.....	.....	.....
55	48.01	76.71	59.82	54.88	52.67	.....	98.70	68.88	56.25	82.01	.....	.....	.....
56	50.42	78.96	61.90	56.96	54.79	.....	99.77	70.28	57.98	83.64	.....	.....	.....
57	53.00	81.31	64.10	59.18	57.05	.....	100.96	71.81	59.87	85.40	.....	.....	.....
58	55.74	83.77	66.44	61.56	59.48	.....	102.29	73.50	61.95	87.32	.....	.....	.....
59	58.69	86.38	68.95	64.13	62.10	.....	103.75	75.39	64.24	89.42	.....	.....	.....
60	61.83	89.12	71.62	66.86	64.91	.....	105.36	77.45	66.74	91.68	.....	.....	.....

* Adopted April 7, 1913.

Maximum amount carried on one life, \$35,000; written \$100,000.

CONNECTICUT GENERAL LIFE INSURANCE CO.—Continued.

ANNUAL PREMIUM RATES PER \$1,000 (Participating).*

Age.	LIFE.						ENDOWMENT.					
	Ordinary Life.	Full Paid at Age 60.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	19 Years.	20 Years.	At Age 70 20 Payments.	At Age 75 An. Payments.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.52	18.92	41.38	30.94	27.53	25.85	101.27	64.63	49.54	46.76	27.42	18.13
21	17.90	19.41	42.06	31.45	27.99	26.29	101.35	64.71	49.63	46.85	27.93	18.60
22	18.30	19.93	42.74	31.98	28.46	26.72	101.42	64.80	49.72	46.95	28.45	19.04
23	18.73	20.47	43.46	32.52	28.96	27.18	101.51	64.89	49.83	47.06	28.98	19.50
24	19.18	21.06	44.20	33.08	29.46	27.67	101.59	64.99	49.94	47.16	29.55	19.99
25	19.63	21.68	44.97	33.68	29.98	28.18	101.69	65.09	50.05	47.28	30.13	20.50
26	20.12	22.34	45.77	34.28	30.53	28.69	101.78	65.20	50.17	47.40	30.73	21.04
27	20.64	23.05	46.60	34.91	31.11	29.23	101.89	65.32	50.30	47.54	31.36	21.62
28	21.18	23.80	47.45	35.57	31.70	29.80	102.01	65.45	50.44	47.68	32.02	22.21
29	21.75	24.60	48.35	36.26	32.32	30.39	102.13	65.59	50.60	47.84	32.72	22.85
30	22.35	25.45	49.28	36.98	32.96	31.00	102.26	65.74	50.76	48.02	33.43	23.52
31	22.98	26.38	50.24	37.71	33.63	31.64	102.39	65.89	50.94	48.20	34.18	24.24
32	23.65	27.36	51.25	38.48	34.33	32.31	102.55	66.06	51.13	48.41	34.96	24.98
33	24.35	28.43	52.28	39.29	35.07	33.00	102.70	66.24	51.35	48.61	35.78	25.78
34	25.09	29.58	53.36	40.13	35.83	33.73	102.88	66.45	51.57	48.87	36.64	26.62
35	25.88	30.82	54.49	41.00	36.62	34.50	103.06	66.67	51.83	49.13	37.54	27.50
36	26.72	32.17	55.64	41.89	37.46	35.29	103.26	66.89	52.11	49.40	38.47	28.45
37	27.59	33.64	56.85	42.84	38.33	36.12	103.47	67.15	52.40	49.72	39.45	29.46
38	28.52	35.23	58.11	43.84	39.23	37.00	103.71	67.44	52.74	50.07	40.49	30.52
39	29.51	36.97	59.42	44.87	40.18	37.92	103.97	67.75	53.11	50.46	41.59	31.67
40	30.55	38.89	60.78	45.95	41.19	38.89	104.25	68.09	53.52	50.89	42.73	32.89
41	31.67	41.01	62.17	47.07	42.24	39.90	104.54	68.46	53.97	51.34	43.92	34.18
42	32.84	43.34	63.65	48.26	43.34	40.98	104.89	68.89	54.46	51.87	45.21	35.55
43	34.10	45.94	65.18	49.49	44.51	42.11	105.25	69.34	55.02	52.44	46.55	37.03
44	35.44	48.87	66.78	50.80	45.73	43.32	105.67	69.87	55.63	53.09	47.99	38.62
45	36.86	52.16	68.44	52.16	47.02	44.58	106.12	70.43	56.30	53.79	49.50	40.31
46	38.36	55.91	70.19	53.62	48.39	45.92	106.64	71.07	57.06	54.58	.....	42.14
47	39.98	60.20	71.99	55.12	49.84	47.34	107.20	71.78	57.90	55.45	.....	44.10
48	41.69	65.17	73.89	56.72	51.37	48.87	107.84	72.57	58.83	56.42	.....	46.21
49	43.52	71.00	75.86	58.40	53.00	50.48	108.52	73.43	59.85	57.49	.....	48.48
50	45.49	77.93	77.93	60.19	54.72	52.19	109.30	74.40	60.99	58.68	.....	50.94
51	47.57	.....	80.09	62.06	56.55	54.02	110.15	75.46	62.24	59.99	.....	.....
52	49.78	.....	82.33	64.03	58.49	55.96	111.08	76.61	63.62	61.41	.....	.....
53	52.14	.....	84.69	66.13	60.55	58.03	112.12	77.92	65.15	63.00	.....	.....
54	54.68	.....	87.14	68.34	62.75	60.26	113.26	79.34	66.82	64.74	.....	.....
55	57.37	.....	89.72	70.69	65.11	62.63	114.51	80.90	68.67	66.66	.....	.....
56	60.24	.....	92.42	73.19	67.61	65.17	115.89	82.63	70.70	68.76	.....	.....
57	63.32	.....	95.25	75.85	70.29	67.90	117.41	84.54	72.93	71.08	.....	.....
58	66.60	.....	98.21	78.67	73.17	70.82	119.08	86.63	75.37	73.60	.....	.....
59	70.12	.....	101.34	81.69	76.25	73.96	120.93	88.95	78.07	76.38	.....	.....
60	73.88	.....	104.65	84.91	79.56	77.35	122.96	91.49	81.01	79.42	.....	.....

* Adopted January 1, 1901.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$
20	0 4	26	3	1 3	48	9	1 8	64	13	2 9	88	21	3 11	111	29
21	0 4	26	3	1 4	49	10	1 9	66	14	2 11	91	22	4 1	114	31
22	0 4	27	3	1 4	50	10	1 11	68	15	3 1	94	24	4 3	117	33
23	0 4	28	3	1 5	51	10	2 1	71	16	3 3	97	25	4 6	121	34
24	0 4	29	3	1 5	52	11	2 3	74	17	3 5	100	27	4 9	125	36
25	0 5	30	3	1 6	54	11	2 5	77	19	3 8	103	28	5 0	129	38
26	0 5	30	4	1 6	55	12	2 6	79	20	3 10	106	30	5 3	132	41
27	0 5	31	4	1 7	56	12	2 8	82	21	4 1	109	32	5 5	136	43
28	0 5	32	4	1 8	58	13	2 10	85	23	4 4	112	34	5 8	140	45
29	0 5	33	4	1 9	60	14	3 0	88	25	4 6	116	36	5 11	144	48
30	0 6	34	4	1 10	62	15	3 2	91	26	4 8	120	38	6 1	148	50
31	0 7	35	5	1 11	64	16	3 4	94	28	4 11	123	40	6 4	152	53
32	0 8	36	5	2 0	66	17	3 6	97	30	5 1	126	43	6 7	156	56
33	0 9	38	6	2 2	68	19	3 8	100	32	5 3	130	45	6 9	161	59
34	0 10	40	7	2 4	71	20	3 10	103	34	5 5	134	48	6 11	165	62
35	1 0	42	8	2 6	74	22	4 0	106	36	5 7	138	50	7 1	169	65
36	1 1	44	9	2 8	76	24	4 2	109	38	5 9	141	53	7 2	173	68
37	1 2	46	11	2 10	78	25	4 4	112	40	5 11	145	56	7 3	177	72
38	1 3	48	12	2 11	81	27	4 6	115	43	6 0	149	59	7 4	182	76
39	1 4	50	13	3 0	84	29	4 7	119	45	6 1	153	62	7 5	186	79
40	1 6	52	14	3 1	87	31	4 8	123	48	6 2	157	65	7 6	191	83
41	1 7	54	16	3 2	89	33	4 9	126	51	6 2	161	69	7 5	195	88
42	1 8	56	17	3 3	92	35	4 9	129	54	6 2	165	72	7 5	200	92
43	1 9	58	19	3 4	95	37	4 10	132	57	6 2	169	76	7 4	205	96
44	1 10	60	20	3 5	98	40	4 10	136	60	6 2	173	80	7 4	209	101
45	1 11	62	22	3 6	101	42	4 11	140	63	6 2	177	84	7 3	214	106
46	1 11	64	23	3 5	104	45	4 11	144	66	6 1	181	88	7 1	219	110
47	1 11	66	25	3 5	107	47	4 10	147	69	6 0	185	92	6 11	223	115
48	1 11	68	27	3 5	110	50	4 9	150	73	5 11	189	96	6 9	227	120
49	1 11	70	29	3 5	112	52	4 8	153	76	5 9	193	100	6 7	231	125
50	2 0	72	30	3 5	114	55	4 7	156	80	5 7	196	105	6 5	235	130
51	1 11	74	32	3 4	116	58	4 6	159	83	5 5	199	109	6 3	238	135
52	1 11	76	34	3 3	118	60	4 5	162	87	5 3	202	114	6 1	242	141
53	1 11	78	36	3 2	121	63	4 4	165	91	5 1	205	118	5 11	246	146
54	1 11	80	38	3 1	124	66	4 2	168	94	4 11	209	123	5 8	250	151
55	1 11	81	40	3 0	127	69	4 0	171	98	4 9	213	128	5 5	254	157
56	1 10	82	42	2 11	129	72	3 11	173	102	4 6	216	132	5 3	257	163
57	1 9	83	44	2 10	131	75	3 9	176	106	4 4	219	137	5 1	260	168
58	1 9	85	46	2 9	133	78	3 7	179	110	4 2	222	142	4 10	264	174
59	1 8	87	48	2 8	135	81	3 5	182	114	4 0	226	147	4 7	268	179
60	1 8	89	51	2 7	138	84	3 3	185	118	3 10	230	152	4 4	272	185

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$
20	5 2	135	38	6 3	157	46	7 5	179	54	8 7	201	62
21	5 5	139	40	6 7	161	48	7 9	183	57	8 11	206	65
22	5 8	143	42	6 11	165	50	8 1	188	59	9 3	211	69
23	5 11	147	44	7 2	170	53	8 5	193	62	9 7	216	72
24	6 2	151	46	7 5	174	56	8 8	198	65	9 11	221	75
25	6 5	155	49	7 8	179	59	8 11	203	69	10 3	227	79
26	6 8	159	51	8 0	183	61	9 3	208	72	10 6	232	83
27	6 11	163	54	8 3	188	65	9 6	213	75	10 9	238	87
28	7 2	168	57	8 6	193	68	9 9	219	79	11 0	244	91
29	7 5	172	60	8 9	198	71	10 0	224	83	11 3	250	95
30	7 7	177	63	8 11	203	75	10 3	230	87	11 5	256	100
31	7 10	181	66	9 1	207	78	10 5	235	91	11 6	262	104
32	8 0	185	69	9 3	212	82	10 6	240	96	11 7	268	109
33	8 2	190	73	9 5	219	86	10 7	246	100	11 7	274	114
34	8 4	195	76	9 7	224	90	10 8	252	105	11 7	280	120
35	8 6	200	80	9 8	229	95	10 9	258	110	11 8	286	125
36	8 7	205	84	9 8	234	99	10 9	264	115	11 7	292	131
37	8 7	210	88	9 8	239	104	10 8	270	120	11 6	298	137
38	8 7	215	93	9 8	245	109	10 7	276	126	11 5	305	143
39	8 7	220	97	9 8	250	114	10 6	282	132	11 3	311	150
40	8 8	225	102	9 8	256	120	10 5	288	138	11 1	318	156
41	8 7	230	107	9 6	261	125	10 3	294	144	10 11	324	163
42	8 6	235	112	9 4	267	131	10 1	300	150	10 8	330	170
43	8 5	240	117	9 2	273	137	9 11	305	157	10 5	336	177
44	8 4	245	122	9 0	278	143	9 8	311	163	10 2	342	185
45	8 2	250	127	8 10	284	149	9 5	316	170	9 11	348	192
46	8 0	255	133	8 8	289	155	9 2	321	177	9 8	353	199
47	7 10	260	139	8 5	294	161	8 11	327	184	9 5	359	207
48	7 8	264	144	8 2	299	168	8 8	333	191	9 1	365	215
49	7 5	269	150	7 11	304	174	8 5	338	198	8 9	370	223
50	7 2	273	156	7 8	308	181	8 1	343	205	8 5	376	230
51	6 11	277	162	7 5	312	187	7 10	347	213	8 2	381	238
52	6 8	281	168	7 2	317	194	7 7	352	220	7 10	386	246
53	6 5	286	174	6 11	322	201	7 4	357	228	7 6	391	255
54	6 2	290	180	6 8	327	208	7 0	362	235	7 2	396	263
55	5 11	294	186	6 4	331	215	6 8	367	243	6 10	401	271
56	5 8	298	193	6 1	335	222	6 5	371	251	6 6	405	279
57	5 5	302	199	5 10	340	229	6 2	375	258	6 2	410	287
58	5 2	306	205	5 7	344	236	5 11	380	266	5 11	415	295
59	4 11	310	212	5 4	348	243	5 7	384	273	5 8	419	303
60	4 9	314	218	5 0	352	250	5 3	389	281	5 5	424	311

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY. \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$
20	11 1	244	80	14 8	309	109	17 6	372	141	19 10	426	175
21	11 6	250	84	15 0	316	114	17 5	380	147	19 8	434	182
22	11 10	256	88	15 3	323	119	17 5	388	154	19 6	442	189
23	12 2	262	92	15 5	330	125	17 5	396	161	19 5	450	197
24	12 5	268	96	15 6	337	130	17 5	404	168	19 2	459	205
25	12 8	275	101	15 7	345	136	17 5	412	175	18 11	467	213
26	12 10	281	105	15 6	352	142	17 4	420	182	18 9	476	222
27	13 0	287	110	15 6	359	148	17 2	428	190	18 5	483	230
28	13 2	294	115	15 6	367	155	17 0	437	198	18 2	493	240
29	13 4	300	121	15 6	374	162	16 9	445	207	17 9	500	249
30	13 5	307	126	15 5	382	169	16 6	453	215	17 5	509	259
31	13 5	314	132	15 3	389	176	16 3	461	224	17 1	517	269
32	13 4	321	138	15 1	397	184	15 11	469	234	16 9	525	279
33	13 3	328	144	14 11	405	192	15 7	478	243	16 4	533	289
34	13 2	335	151	14 8	413	200	15 3	486	253	15 11	540	300
35	13 1	342	157	14 5	421	209	14 11	494	263	15 6	548	311
36	12 11	349	164	14 2	429	217	14 7	502	273	15 1	555	322
37	12 9	356	172	13 10	436	226	14 3	510	283	14 8	563	333
38	12 7	363	179	13 6	443	235	13 11	517	294	14 3	571	344
39	12 4	370	187	13 2	450	245	13 6	524	305	13 10	578	356
40	12 1	376	195	12 10	458	254	13 1	532	316	13 4	586	368
41	11 10	382	203	12 6	465	264	12 8	539	327	12 10	593	379
42	11 7	389	211	12 2	472	274	12 3	546	338	12 5	600	391
43	11 3	396	219	11 10	479	284	11 10	554	349	12 0	607	403
44	10 11	402	228	11 5	486	294	11 5	561	360	11 7	613	415
45	10 7	409	236	11 0	493	304	11 0	567	372	11 2	620	427
46	10 3	415	245	10 7	499	314	10 7	573	383	10 9	626	439
47	9 11	421	254	10 2	505	324	10 2	579	394	10 4	632	451
48	9 7	427	263	9 9	512	335	9 9	586	406	9 11	638	462
49	9 3	433	272	9 5	518	345	9 4	592	417	9 6	643	474
50	8 10	439	281	9 1	524	355	9 0	598	428	9 1	649	485
51	8 6	444	290	8 8	529	366	8 7	603	439	8 8	654	496
52	8 2	449	299	8 4	534	376	8 2	608	450	8 3	659	508
53	7 10	455	308	8 0	540	386	7 10	614	461	7 10	664	518
54	7 6	460	317	7 8	545	396	7 6	619	471	7 6	669	529
55	7 2	465	326	7 4	551	406	7 2	624	482	7 2	674	540
56	6 10	470	335	7 0	555	416	6 10	629	492	6 9	679	551
57	6 6	475	344	6 8	560	426	6 6	634	503	6 5	684	562
58	6 2	480	353	6 4	565	435	6 2	639	513	6 1	690	574
59	5 11	484	362	6 0	569	445	5 10	645	524	5 9	696	586
60	5 8	488	370	5 9	574	455	5 6	651	535	5 5	703	598

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$
20	1 8	69	13	3 11	120	28	6 5	170	45	9 1	221	62	12 1	272	80
21	1 9	70	13	4 0	121	29	6 6	171	46	9 3	222	64	12 4	273	82
22	1 10	71	14	4 1	122	30	6 7	172	47	9 5	223	65	12 6	275	84
23	1 11	72	14	4 2	123	31	6 9	173	49	9 7	225	67	12 8	276	86
24	2 0	73	15	4 4	124	32	6 11	175	50	9 9	226	69	12 10	278	88
25	2 1	74	16	4 6	125	33	7 1	177	52	9 11	228	71	13 0	280	90
26	2 1	75	17	4 8	126	35	7 3	178	53	10 1	229	73	13 1	281	93
27	2 2	76	17	4 9	127	36	7 5	179	55	10 3	231	75	13 2	283	95
28	2 3	77	18	4 10	128	37	7 6	180	56	10 4	232	77	13 3	284	98
29	2 4	78	19	4 11	129	38	7 7	181	58	10 5	234	79	13 4	286	100
30	2 5	79	20	5 0	131	39	7 8	183	60	10 6	236	81	13 4	288	103
31	2 6	80	21	5 1	132	41	7 9	184	62	10 7	237	83	13 4	289	106
32	2 7	81	22	5 2	133	42	7 10	185	63	10 7	238	86	13 3	291	108
33	2 8	82	22	5 3	134	44	7 11	186	65	10 7	239	88	13 2	292	111
34	2 9	83	23	5 4	136	45	8 0	188	67	10 7	240	90	13 1	293	114
35	2 10	84	24	5 5	137	46	8 1	190	69	10 8	242	93	13 0	295	118
36	2 11	84	25	5 6	138	48	8 0	191	71	10 7	243	96	12 10	296	121
37	2 11	85	26	5 6	139	50	8 0	192	74	10 6	244	98	12 8	297	124
38	3 0	86	28	5 6	140	51	8 0	193	76	10 4	245	101	12 5	298	127
39	3 0	87	29	5 6	141	53	8 0	194	78	10 2	246	104	12 2	299	131
40	3 1	88	30	5 7	142	55	7 11	195	80	10 0	248	107	11 11	301	134
41	3 1	88	31	5 6	143	56	7 10	196	83	9 10	249	110	11 7	302	138
42	3 1	89	32	5 6	144	58	7 8	197	85	9 7	250	113	11 3	303	142
43	3 1	90	34	5 5	145	60	7 6	198	88	9 4	251	116	10 11	304	146
44	3 1	91	35	5 4	146	62	7 4	199	90	9 1	252	119	10 7	305	149
45	3 2	92	36	5 3	147	64	7 2	201	93	8 10	254	123	10 3	306	153
46	3 2	92	37	5 2	147	66	7 0	201	96	8 7	254	126	9 11	306	157
47	3 1	93	39	5 1	148	68	6 10	202	98	8 4	254	129	9 7	306	161
48	3 0	93	40	4 11	148	70	6 7	202	101	8 0	255	132	9 3	307	165
49	2 11	94	42	4 9	149	72	6 4	203	104	7 8	255	136	8 10	307	168
50	2 10	95	43	4 7	150	74	6 1	204	106	7 4	256	139	8 5	308	172
51	2 9	95	44	4 5	150	76	5 10	204	109	7 1	256	142	8 1	307	176
52	2 8	96	46	4 3	150	78	5 7	204	111	6 9	256	145	7 8	307	180
53	2 7	96	47	4 1	151	80	5 4	204	114	6 5	257	148	7 4	307	183
54	2 6	97	48	3 11	151	82	5 1	204	117	6 1	257	152	6 11	307	187
55	2 4	98	50	3 8	152	84	4 10	205	119	5 9	258	155	6 7	307	191
56	2 2	98	51	3 6	152	86	4 7	205	122	5 5	257	158	6 2	306	194
57	2 1	98	53	3 4	152	89	4 4	205	125	5 1	257	161	5 10	306	198
58	2 0	98	54	3 2	153	91	4 1	205	127	4 10	257	164	5 6	306	202
59	1 11	98	56	3 0	153	93	3 10	205	130	4 7	257	167	5 2	306	205
60	1 10	99	57	2 10	154	95	3 8	206	133	4 4	257	170	4 10	306	209

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$
20	15 5	324	98	18 7	374	116	21 10	424	135	24 10	474	155
21	15 7	325	100	18 8	375	119	21 10	425	138	24 8	475	158
22	15 9	327	103	18 9	377	122	21 9	427	141	24 6	477	162
23	15 11	329	105	18 10	378	125	21 8	429	145	24 4	479	166
24	16 0	330	108	18 11	380	128	21 7	431	148	24 1	481	170
25	16 1	332	111	18 11	382	131	21 6	433	152	23 10	483	174
26	16 1	333	114	18 10	383	134	21 4	434	156	23 6	484	178
27	16 1	335	116	18 9	385	137	21 1	436	159	23 2	486	182
28	16 1	336	119	18 8	386	141	20 10	437	163	22 10	487	187
29	16 1	338	122	18 6	388	145	20 7	439	167	22 5	489	191
30	16 1	340	126	18 4	390	148	20 4	441	172	22 0	491	196
31	15 11	341	129	18 1	391	152	20 0	442	176	21 7	492	201
32	15 9	342	132	17 10	393	156	19 7	443	180	21 2	493	206
33	15 7	344	136	17 6	394	160	19 2	445	185	20 8	495	211
34	15 4	345	139	17 2	395	164	18 9	446	190	20 2	496	216
35	15 1	347	143	16 10	397	168	18 4	448	194	19 8	498	222
36	14 10	348	147	16 6	398	173	17 11	449	199	19 2	499	227
37	14 6	349	151	16 1	399	177	17 6	450	205	18 8	500	233
38	14 2	350	155	15 8	400	182	17 0	451	210	18 2	501	239
39	13 10	351	159	15 3	401	186	16 6	453	215	17 7	502	245
40	13 6	353	163	14 10	403	191	16 0	454	220	17 0	503	251
41	13 2	354	167	14 5	404	196	15 6	454	226	16 5	503	257
42	12 9	355	171	14 0	405	201	15 0	455	231	15 10	503	263
43	12 4	355	176	13 6	405	206	14 6	456	237	15 3	504	269
44	11 11	356	180	13 0	406	211	13 11	456	242	14 8	504	275
45	11 6	357	185	12 6	407	216	13 4	457	248	14 1	505	281
46	11 1	357	189	12 1	407	221	12 9	456	253	13 6	504	287
47	10 8	357	193	11 7	407	226	12 2	456	259	12 11	504	293
48	10 3	357	198	11 1	407	231	11 8	456	264	12 4	503	299
49	9 10	357	202	10 7	407	235	11 2	456	270	11 9	503	305
50	9 4	358	206	10 1	407	240	10 8	456	275	11 3	503	310
51	8 11	357	211	9 7	406	245	10 2	455	280	10 8	502	316
52	8 6	357	215	9 1	405	250	9 8	454	285	10 1	501	321
53	8 1	357	219	8 7	405	254	9 2	453	290	9 7	499	327
54	7 8	357	223	8 2	404	259	8 8	452	295	9 1	498	332
55	7 3	357	227	7 9	404	263	8 2	451	300	8 7	497	337
56	6 10	356	231	7 4	403	268	7 9	449	305	8 1	495	342
57	6 5	355	235	6 11	402	272	7 4	448	309	7 7	494	347
58	6 0	355	239	6 6	401	276	6 11	447	313	7 2	492	351
59	5 8	354	243	6 1	400	280	6 6	445	318	6 9	490	355
60	5 4	354	247	5 9	399	284	6 1	444	322	6 4	488	359

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Cash or Loan Value.
	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$	\$
20	29 8	576	196	35 0	729	265	39 10	884	342	410
21	29 3	577	201	34 4	730	271	39 1	884	350	419
22	28 10	579	205	33 8	732	277	38 4	885	358	428
23	28 5	581	210	33 0	733	283	37 7	886	366	437
24	28 0	582	215	32 4	734	290	36 9	886	374	446
25	27 6	584	220	31 8	736	296	35 11	887	382	456
26	27 0	585	225	31 0	737	303	35 2	887	391	466
27	26 6	587	230	30 4	738	310	34 4	888	400	476
28	26 0	588	236	29 8	739	317	33 6	889	409	487
29	25 5	589	242	28 11	740	325	32 8	889	418	498
30	24 10	591	248	28 2	741	333	31 10	890	428	508
31	24 3	592	254	27 6	742	340	31 1	890	438	520
32	23 8	593	260	26 9	743	348	30 3	891	448	531
33	23 1	594	266	26 0	743	357	29 5	891	458	543
34	22 6	595	273	25 3	744	365	28 7	891	468	554
35	21 10	597	279	24 6	745	374	27 9	892	479	566
36	21 3	598	286	23 9	745	382	26 11	892	489	578
37	20 7	599	293	23 0	745	391	26 1	892	500	590
38	19 11	599	300	22 3	745	400	25 3	892	511	602
39	19 3	600	307	21 6	745	408	24 5	892	521	615
40	18 7	601	314	20 9	746	417	23 8	892	532	627
41	17 11	601	321	20 0	745	426	22 10	891	543	639
42	17 3	601	328	19 3	745	435	22 0	891	554	652
43	16 7	601	336	18 6	745	444	21 2	890	564	664
44	15 11	601	343	17 9	744	453	20 4	890	575	676
45	15 4	602	350	17 1	744	461	19 7	890	586	688
46	14 8	601	357	16 4	742	470	18 9	889	596	700
47	14 0	600	364	15 7	741	478	17 11	888	606	712
48	13 5	599	371	14 11	740	487	17 2	887	616	724
49	12 10	598	377	14 3	738	495	16 5	886	626	736
50	12 3	597	384	13 7	737	502	15 8	885	635	747
51	11 8	595	390	12 11	735	510	14 11	883	644	758
52	11 1	594	396	12 3	732	517	14 2	881	653	769
53	10 6	592	402	11 7	730	524	13 5	879	662	780
54	9 11	590	408	11 0	727	531	12 8	877	670	790
55	9 4	588	414	10 5	725	537	12 0	875	677	800
56	8 10	585	419	9 10	721	542	11 4	872	684	811
57	8 4	583	424	9 3	718	547	10 8	869	691	821
58	7 10	580	428	8 8	714	552	10 0	866	698	831
59	7 4	577	433	8 1	711	556	9 4	863	704	840
60	6 10	574	436	7 7	706	560	8 8	860	709	850

Connecticut General Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$345. AGE, 35.

The Connecticut General Life Insurance Company of Hartford, Conn., in consideration of the application for this policy, a copy of which is attached hereto and made a part of this contract, and of the annual premium of three hundred and forty-five dollars, to be paid on or before the first day of November in every year during the lifetime of the insured, until twenty full annual premiums have been paid, does promise, on receipt of due proofs of the death, during the continuance of this contract, of Richard Rowe, herein called the insured, of Hartford, county of Hartford and State of Connecticut, to pay at its home office in Hartford, Conn., to the executors, administrators or assigns of the insured; subject to the right of the insured to change the beneficiary as hereinafter provided, ten thousand dollars, less any indebtedness hereon to the company and any unpaid premium or portion of the premium for the current policy year.

BENEFITS AND PROVISIONS.

GENERAL PROVISIONS.—This policy and the application therefor constitute the entire contract between the parties and all statements made in the application shall, in the absence of fraud, be deemed representations and not warranties. No statement shall be used in defense to a claim under this policy unless it is contained in the written application and a copy of the application is attached to the policy when issued. Only the president, vice-president, secretary or assistant secretary has power in behalf of the company to make or modify this contract of insurance.

PAYMENT OF PREMIUMS.—This policy shall not take effect unless nor until the first premium is actually paid as hereinafter provided; and if the second annual premium be not fully paid when due, or within thirty-one days thereafter, this policy and all claims under it shall be void, and the premiums already paid shall be forfeited to the company. In case of default in payment of any premium after the second year this policy shall thereafter be in force only to the extent of and subject to the company's non-forfeiture provisions. All premiums are due and payable in advance at the home office of the company, but will be accepted elsewhere, if paid to a duly authorized agent in exchange for its receipt signed by the president or secretary, and countersigned by the agent designated therein. The insurance under this policy is based upon annual premiums payable in advance, but payments may be made semi-annually or quarterly in advance, such rates being fifty-one per cent and twenty-six per cent respectively of the annual rate. Change from one method of payment to another may be made on any policy anniversary.

GRACE.—A grace of thirty-one days, without interest, will be granted for the payment of every premium after the first, during which time the insurance shall continue in force, but in case the policy becomes a claim during the period of grace, before the overdue premium or the deferred premiums of the current policy year, if any, are paid, the amount of such premiums will be taken from the face of the policy in settlement.

ASSIGNMENTS.—The company will not be bound nor in any way affected by any assignment of this policy, or of any interest thereunder, until the original assignment or certified copy thereof shall be delivered at its home office; and the company will not assume any responsibility for the validity of any assignment.

REVIVAL IN EVENT OF LAPSE.—This policy, if not surrendered for cash, will be reinstated on written application therefor at any time after non-payment of any premium if evidence of good health satisfactory to the company is furnished, and premiums to date of reinstatement and any other indebtedness to the company hereon are paid with interest at the rate of six per cent per annum.

SUICIDE.—Sane or insane, within one year from date hereof is not a risk assumed by the company.

INCONTESTABILITY.—After one year from its date of issue, if the premiums are duly paid, this policy is incontestable. If the age of the insured be misstated, the liability of the company shall be the amount of insurance which the premium paid would have purchased at the correct age on a similar plan.

PREMIUM REFUND.—Upon payment of the second year's premium and at the end of the second and each subsequent policy year during the continuance of this policy under its original conditions, the company will determine the portion of surplus to which the policy is entitled as a refund on account of any previous overpayment. The insured may apply the amount of any refund in any one of the following ways: (1) In reduction of premium. (2) To purchase additional full paid participating insurance which may be surrendered at any time for a cash value of the full reserve. (3) As a deposit with the company at not less than three and one-half per cent compound interest computed annually. Such deposit may be withdrawn at any time. (4) To convert the policy into an endowment payable at a gradually decreasing age. (5) To shorten the premium paying period. (6) To purchase full paid participating pure endowment which may be surrendered at any time for a cash value of the full reserve. Or he may receive the amount in cash. After the payment of all premiums as provided in this policy the

company will annually determine the amount of surplus earnings to which this policy is entitled and will pay the same to the insured in cash or if directed apply it under option 2, 3 or 4. Unless otherwise provided by law if no option is specified by the insured the refund will be used in reduction of the next premium. If this policy in this respect does not conform to the laws of the State of which the insured is a resident at the date of issuing the policy, the statutory provision regarding the option to be automatically applied shall be deemed to supersede the provision for applying the refund in reduction of premium, or if the policy be full paid, for the payment of the surplus earnings in cash.

CHANGE OF BENEFICIARY.—The right to change the beneficiary under this policy, provided it be not assigned, is reserved by the insured, but such change shall only be made by the return of the policy to the company with a written request therefor on a form provided by the company, and no change shall be operative until the policy is duly endorsed therewith by the company.

NON-FORFEITURE PROVISIONS.

AUTOMATIC EXTENDED INSURANCE.—On default in payment of any premium after the second year, if there is no indebtedness against the policy and if no other option is called for, the insurance will be automatically extended for the full face of the policy and of any additional insurance credited to it, without participation in surplus, for such term in whole number of months as the cash value applied as a net single premium will purchase. If there be an indebtedness the amount thereof will be subtracted from the amount otherwise available as a net single premium, and the balance will be applied as a net single premium to purchase non-participating extended term insurance as above for the full face of the policy and of any additional insurance credited to it, less the indebtedness.

CASH VALUE.—On default in payment of any premium after the second year, or within thirty-one days thereafter, on legal surrender of the policy at the home office, the company will pay a cash value of the amount set forth in the table below, provided that the company may defer such payment for a period not exceeding sixty days from date of application therefor.

LOANS.—At any time after two full years' premiums have been paid, and while this policy is in force under its original conditions, the company will loan, upon satisfactory assignment of this policy and upon sole security thereof, any amount which shall not exceed that sum which with six per cent interest thereon shall equal the cash value at the end of the policy year for which the premiums have been duly paid. Interest on the loan shall be at the rate of six per cent per annum, payable annually on each anniversary date of the policy. The company may defer the making of a loan (unless the loan be for the purpose of paying premiums to the company) for a period not exceeding sixty days from date of application therefor. Failure to repay such loan or to pay interest shall not void the policy unless the total indebtedness thereon to the company shall equal or exceed the cash value at the time of such failure nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

PAID-UP POLICY.—Upon surrender of the policy and written request by the insured within three months from the date of default in payment of any premium after the second year, if the policy has not been surrendered, the company will apply the cash value plus one-half the surrender charge deducted from the reserve in calculating said cash value, as a net single premium to purchase a participating paid-up policy, payable at a like time and in like manner with the original. The amount of such paid-up policy is set forth in the table below.

EXTENDED OR PAID-UP INSURANCE.—Taken as above described may be surrendered at any time for a cash value consisting of the full reserve or the company will loan on such paid-up insurance. The cash value or loan will be granted on the same terms as stated above in the case of the original insurance.

AUTOMATIC PREMIUM LOANS.—Upon written request of the insured and assignee, if any, made prior to default in payment of any premium, the premiums thereafter coming due, if not paid, will be charged against the policy as a loan bearing compound interest at the rate of six per cent per annum until such time as the accumulated loan together with any other indebtedness with interest thereon shall equal or exceed the cash value hereof, in which case this policy shall thereupon become null and void and be surrendered to the company in consideration of the cancellation of the indebtedness, subject however to the notice of termination as set forth in the loan clause herein.

If at any time the equity in the policy is not sufficient to continue the insurance in force for a full year, then in that case it will be kept in force for such whole number of months as the remaining equity will allow.

While this policy is thus continued in force, all its non-forfeiture provisions remain operative, and the owner may, without furnishing evidence of the good health of the insured, resume payment of premiums at any time.

TABLE OF NON-FORFEITURE PROVISIONS REFERRED TO ABOVE.

All non-forfeiture provisions hereunder are based on the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. In computing the values under this policy no deduction of more than one and one-half per cent of the amount insured has been made from the reserve. The cash value for the twentieth and subsequent years is the full reserve in even dollars for each \$1000 of insurance under this policy.

These figures apply to the original sum insured and to full-paid policy years only. The payment of any semi-annual or quarterly instalment of an annual premium will proportionately increase the values. Any additions or accumulations credited to the policy will increase and indebtedness will decrease the values.

YEARS FROM DATE OF ISSUE.	Extended Insurance.	Paid-up Values.	Cash or Loan* Values.	YEARS FROM DATE OF ISSUE.	Extended Insurance.	Paid-up Values.	Cash or Loan* Values.
	yrs. mos.	\$	\$		yrs. mos.	\$	\$
2.....	2 10	840	240	13.....	22 9	6,470	3,100
3.....	5 5	1,370	460	14.....	23 7	6,960	3,410
4.....	8 1	1,900	690	15.....	24 6	7,450	3,740
5.....	10 8	2,420	930	16.....	25 5	7,940	4,070
6.....	13 0	2,950	1,180	17.....	26 6	8,430	4,420
7.....	15 1	3,470	1,430	18.....	27 9	8,920	4,790
8.....	16 10	3,970	1,680	19.....	29 6	9,410	5,160
9.....	18 4	4,480	1,940	20.....	Life.	10,000	5,660
10.....	19 8	4,980	2,220	21.....			5,780
11.....	20 10	5,480	2,500	25.....			6,260
12.....	21 10	5,970	2,790	30.....			6,880

* Loan values are available at any time after two full years' premiums have been paid, as set forth in above loan provision. A loan may be repaid at any time, either partially or wholly, while the policy is in force under its original conditions.

PROTECTION IN EVENT OF TOTAL AND PERMANENT DISABILITY.

WAIVER OF PREMIUM.—If the insured under this policy shall furnish due proofs that before reaching the age of sixty years and because of accident or disease occurring after the payment of one full premium on said policy, and before the default in the payment of any subsequent premium, he has become wholly, continuously and permanently unable to pursue any gainful occupation, and presumably will for life be unable to perform any work or engage in any business for compensation or profit, one year after receipt of such proofs the company will relieve him from the payment of any further premiums on said policy. In case of such relief the premiums shall not be a lien against the policy and the surrender and loan values shall increase in the same manner as if the premiums were being paid by the insured. If such total and permanent disability shall occur under the conditions above stated, but after the insured has reached the age of sixty years, the company will, one year after receipt of due proofs thereof, waive payment of each premium thereafter becoming due during such disability, but the face amount of the policy shall be reduced by the amount of each such waived premium, and all benefits under the policy shall be reduced accordingly and shall be based upon said reduced amount of insurance in the same manner as if the premiums for such reduced amount of insurance had been duly paid. Future premiums shall be reduced in proportion to the reduced amount of insurance.

PAYMENT IN INSTALMENTS.—Or upon written request of the insured and of the assignee and beneficiary, if any, provided such disability shall occur before the insured has reached the age of sixty years one year after receipt of proofs as aforesaid and during the continuance of such total and permanent disability, if there is no indebtedness against the policy, the company will pay one-twentieth of the face amount of the policy and a like sum annually thereafter until twenty such payments have been made; or, if there is any indebtedness against the policy, the company will pay under like conditions one-twentieth of the difference between such indebtedness and the face of the policy and a like sum annually thereafter until twenty such payments have been made. Each such payment shall reduce by the amount thereof the insurance remaining in force and the surrender and loan values shall no longer be available. When the total amounts so paid together with any indebtedness hereon to the company shall equal the face of the policy, the company shall be released from all further liability under this policy.

RECOVERY FROM DISABILITY.—By the acceptance of this contract the insured agrees that any medical examiner appointed by the company shall be allowed opportunity at any and all times within one year from the commencement of the disability, and not oftener than once a year thereafter, to satisfy himself as to the alleged disability by examination of the person of the insured, and if it is established that the insured has so far recovered as to be able to again engage in some gainful occupation the company will thereupon cease to extend further relief from payment of premiums and no further instalment payments will be made by the company. If the amount of the insurance shall have been reduced by the payment of any instalments, such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance and all benefits under the policy will be reduced accordingly.

GENERAL PROVISIONS.—The irrevocable loss of the entire sight of both eyes, or of the total and permanent loss by removal or disease of the use of both hands or both feet, or of one hand and one foot, shall be deemed to constitute total and permanent disability within the meaning of this contract.

The portion of each annual premium for this policy charged for protection in event of total and permanent disability is twenty-five cents for each one thousand dollars of insurance and on the issuance or on any anniversary of this contract the provision for such protection may be canceled at the request of the insured, in which event the subsequent annual premiums will be reduced by twenty-five cents for each one thousand dollars of insurance hereunder. Such reduction shall be endorsed hereon.

OPTIONS ON SETTLEMENT.—In any cash settlement of this policy its proceeds will be paid upon written request of the then legal owner in instalments certain, as follows:

For each \$1000 deposited.—Monthly instalments, first payment immediate: 60 monthly instalments of \$18.11 each, or 120 monthly instalments of \$9.83 each, or 180 monthly instalments of \$7.10 each, or 240 monthly instalments of \$5.75 each, or 300 monthly instalments of \$4.96 each. Annual instalments, first payment immediate: 5 annual instalments of \$214 each, or 10 annual instalments of \$116 each, or 15 annual instalments of \$84 each, or 20 annual instalments of \$68 each, or 25 annual instalments of \$58 each.

COMMUTATION.—At any time when an instalment is due, the instalments remaining unpaid will be commuted upon the basis of three and one-half per cent compound interest and paid in one sum, upon written request of the beneficiary if of lawful age, or of the executors, administrators or assigns of the beneficiary in event of the death of said beneficiary, provided the company has not been specifically directed to the contrary by the insured.

GUARANTEED INCOME.—The proceeds of this policy may be left with the company as a principal sum, and the company guarantees to pay the beneficiary interest on such proceeds at the rate of three and one-half per cent per annum, such proceeds to be returned to the executors, administrators or assigns of the beneficiary in event of the death of said beneficiary. At the time any interest payment becomes due the beneficiary, if of legal age, shall have the right to withdraw the principal sum thus left with the company, in addition to such interest payment, provided the company has not been specifically directed to the contrary by the insured.

PARTICIPATION.—In any settlement of this policy under any one of the instalment or income options above described the amount of the instalment or income payment due at the end of any year will be increased by such surplus interest earnings, if any, as may be determined upon by the company.

ANNUITIES.—In any cash settlement of this policy, the privilege is hereby granted the then owner to deposit the proceeds in a sum of not less than \$1000 or in multiples of \$500, which sum will be applied to the purchase of a guaranteed life annuity, first payment immediate, upon his or her life in an amount set forth in the table below. The annuity contract in addition to providing for the payments as stated therein yearly until the death of the annuitant, will also provide that should he or she die before the sum of the payments made shall have amounted to the original deposit, the amount of the difference between the sum of the payments made by the company and the deposit will be payable in one lump sum to the executors, administrators or assigns of the annuitant.

GUARANTEED LIFE ANNUITY TABLE per each \$1000 deposited. Total payments in any event not to be less than \$1000.

AGE LAST BIRTH- DAY.	Males.	Females.	AGE LAST BIRTH- DAY.	Males.	Females.	AGE LAST BIRTH- DAY.	Males.	Females.
10 and under..	\$ 43.11	\$ 41.95	34.....	\$ 50.41	\$ 48.31	58.....	\$ 69.87	\$ 66.46
11.....	43.31	42.14	35.....	50.88	48.79	59.....	71.06	67.58
12.....	43.49	42.33	36.....	51.46	49.17	60.....	72.16	68.68
13.....	43.78	42.53	37.....	51.94	49.65	61.....	73.35	69.87
14.....	43.98	42.72	38.....	52.51	50.13	62.....	74.53	71.06
15.....	44.17	42.92	39.....	53.07	50.69	63.....	75.62	72.25
16.....	44.37	43.12	40.....	53.74	51.27	64.....	76.71	73.44
17.....	44.65	43.31	41.....	54.31	51.84	65.....	77.79	74.62
18.....	44.84	43.49	42.....	54.97	52.41	66.....	78.87	75.72
19.....	45.14	43.68	43.....	55.73	53.07	67.....	79.86	76.80
20.....	45.33	43.98	44.....	56.39	53.74	68.....	80.85	77.88
21.....	45.62	44.17	45.....	57.14	54.40	69.....	81.84	78.97
22.....	45.91	44.46	46.....	57.89	55.16	70.....	82.74	80.04
23.....	46.20	44.65	47.....	58.74	55.92	71.....	83.62	81.13
24.....	46.48	44.95	48.....	59.58	56.67	72.....	84.52	82.11
25.....	46.87	45.23	49.....	60.52	57.52	73.....	85.41	83.09
26.....	47.16	45.53	50.....	61.45	58.37	74.....	86.29	83.98
27.....	47.54	45.81	51.....	62.39	59.21	75.....	87.09	84.78
28.....	47.93	46.09	52.....	63.41	60.15	76.....	87.88	85.49
29.....	48.31	46.48	53.....	64.34	61.08	77.....	88.60	86.03
30.....	48.69	46.77	54.....	65.45	62.11	78.....	89.21	86.38
31.....	49.07	47.16	55.....	66.46	63.13	79.....	89.74	86.56
32.....	49.55	47.54	56.....	67.58	64.24	80 and over...	90.09	86.65
33.....	49.94	47.93	57.....	68.77	65.26			

In witness whereof, the Connecticut General Life Insurance Company has caused this policy to be signed at its office in the city of Hartford, the first day of November, A. D. 1913

AGREEMENT IN APPLICATION.

I hereby covenant and agree that all the foregoing statements and answers as written, and those contained in Part II made, or to be made, to the medical examiner are offered to the company as a consideration of the contract applied for; and that they are full, complete and true, and the only statements made to the company in reply to its inquiries.

TEN-YEAR TERM POLICY, NON-PARTICIPATING, NON-RENEWABLE, CONVERTIBLE.**AMOUNT, \$10,000. ANNUAL PREMIUM, \$103. AGE, 35.**

The Connecticut General Life Insurance Company of Hartford, Conn. in consideration of the application for this policy, a copy of which is attached hereto and made a part of this contract, and of the annual premium of one hundred three dollars, to be paid on or before the twenty-fourth day of December in every year during the continuance of this contract, does hereby insure the life of Richard Rowe, herein called the insured, of Hartford, county of Hartford and State of Connecticut for a term of ten years from date hereof, in the sum of ten thousand dollars, to be paid at its home office in Hartford, Conn., to Mary G. Rowe, wife of the said insured if surviving, or if she shall not survive the insured, to the executors, administrators or assigns of the insured; subject to the right of the insured to change the beneficiary as hereinafter provided, on receipt of due proofs of the death of the said insured during the continuance of this contract, less any unpaid premium or portion of the premium for the current policy year.

BENEFITS AND PROVISIONS.

For general provisions, grace, assignments, suicide, incontestability, change of beneficiary and options on settlement (except as to participation) see preceding policy.

PAYMENT OF PREMIUMS.—This policy shall not take effect unless nor until the first premium is actually paid as hereinafter provided. All premiums are due and payable in advance at the home office of the company, but will be accepted elsewhere, if paid to a duly authorized agent in exchange for its receipt signed by the president or secretary, and countersigned by the agent designated therein. The insurance under this policy is based upon annual premiums payable in advance, but payments may be made semi-annually or quarterly in advance, such rates being fifty-one and twenty-six per cent respectively of the annual rate. Change from one method of payment to another may be made on any policy anniversary.

REVIVAL IN EVENT OF LAPSE.—This policy, if not surrendered, will be reinstated on written application therefor at any time after non-payment of any premium if evidence of good health satisfactory to the company is furnished and premiums to date of reinstatement are paid with interest at the rate of six per cent per annum.

NON-PARTICIPATION.—This policy is issued on a non-participating rate and is not entitled to share in surplus distribution.

CHANGE OF PLAN.—At any time within seven years from its date, if this policy is surrendered while in force under its original conditions, provided the insuring age does not then exceed sixty, the company will, without medical re-examination, issue in exchange therefor a new policy upon any life or endowment plan then issued by it, for an amount not greater than the sum insured by this policy, at the regular rate of premium required for the policy desired, at the age then attained by the insured. If this policy is so exchanged, the company will apply the full reserve at time of exchange according to the three and one-half per cent American Experience Table of Mortality on such an amount thereof as is equal to the amount of said new policy, in reduction of the first premium under the new policy. At any time within seven years from its date, if this policy is in force under its original conditions, it may be exchanged, without medical re-examination, for a policy on any life or endowment plan now issued by the company, at the regular rate of premium now required for the policy desired, the new policy to bear the same date and number herewith, on payment of the difference in back premiums with interest to date of exchange at the rate of five per cent per annum compounded annually. If the amount of such new policy be less than the amount of this policy, credit will only be allowed for such proportion of the premiums already paid as the amount of the new policy bears to this policy. In event of exchange to a policy bearing the same date and number herewith, after premiums for at least two years have been paid, the loan value of the new policy at date of exchange may be used in part payment of the cost of change. In case the new policy issued under either of the above options is payable in instalments, the present value of all the instalments which may be due thereunder shall be considered as the sum insured by said policy.

PROTECTION IN EVENT OF TOTAL AND PERMANENT DISABILITY.

WAIVER OF PREMIUM.—If the insured under this policy shall furnish due proofs that before reaching the age of sixty years and because of accident or disease occurring after the payment of on full premium on said policy, and before the default in the payment of any subsequent premium, he has become wholly, continuously and permanently unable to pursue any gainful occupation, and presumably will for life be unable to perform any work or engage in any business for compensation or profit, one year after receipt of such proofs the company will relieve him from the payment of any further premiums on said policy. In case of such relief the premiums shall not be a lien against the policy.

RECOVERY FROM DISABILITY.—By the acceptance of this contract the insured agrees that any medical examiner appointed by the company shall be allowed opportunity at any and all times within one year from the commencement of the disability, and not oftener than once a year thereafter, to satisfy himself as to the alleged disability by examination of the person of the insured, and if it is established that the insured has so far recovered as to be able to again engage in some gainful occupation the company will thereupon cease to extend further relief from payment of premiums.

GENERAL PROVISIONS.

The irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or both feet, or of one hand and one foot, shall be deemed to constitute total and permanent disability within the meaning of this contract.

The portion of each annual premium for this policy charged for protection in event of total and permanent disability is twenty-five cents for each one thousand dollars of insurance and on the issuance or on any anniversary of this contract the provision for such protection may be canceled at the request of the insured, in which event the subsequent annual premiums will be reduced by twenty-five cents for each one thousand dollars of insurance hereunder. Such reduction shall be endorsed hereon.

Connecticut Mutual Life Insurance Company,

HEAD OFFICE, HARTFORD, CONN.

Commenced Business December, 1846.

President, JOHN M. TAYLOR,

Secretary, W. H. DEMING.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE

(Reserve at 3%.)

LIFE.							ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
Age.	Ordinary Life. Annual Prem.	Single Pre- mium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.00	372.54	46.75	34.00	27.76	24.12	106.30	67.79	48.92	37.92	30.87	26.10
21	18.40	377.36	47.48	34.50	28.17	24.48	106.34	67.83	48.97	37.98	30.95	26.20
22	18.80	382.33	48.13	35.02	28.60	24.86	106.37	67.88	49.03	38.05	31.03	26.31
23	19.23	387.46	48.86	35.55	29.04	25.26	106.41	67.92	49.08	38.12	31.12	26.44
24	19.67	392.74	49.60	36.11	29.50	25.66	106.45	67.97	49.14	38.20	31.22	26.57
25	20.14	398.20	50.38	36.68	29.98	26.08	106.49	68.02	49.21	38.28	31.34	26.72
26	20.63	403.83	51.18	37.27	30.47	26.52	106.53	68.08	49.28	38.38	31.46	26.88
27	21.15	409.63	52.00	37.88	30.98	26.98	106.58	68.14	49.36	38.48	31.59	27.06
28	21.69	415.61	52.86	38.51	31.51	27.45	106.63	68.21	49.45	38.59	31.74	27.26
29	22.26	421.78	53.74	39.17	32.06	27.95	106.69	68.28	49.54	38.71	31.91	27.49
30	22.85	428.14	54.65	39.84	32.62	28.46	106.75	68.36	49.64	38.85	32.10	27.74
31	23.48	434.70	55.59	40.54	33.21	29.00	106.82	68.45	49.76	39.00	32.30	28.01
32	24.14	441.45	56.56	41.27	33.83	29.56	106.90	68.55	49.89	39.18	32.54	28.32
33	24.84	448.41	57.56	42.02	34.47	30.14	106.98	68.65	50.03	39.37	32.79	28.66
34	25.58	455.57	58.60	42.80	35.13	30.75	107.06	68.77	50.18	39.58	33.08	29.03
35	26.35	462.95	59.67	43.60	35.82	31.40	107.16	68.90	50.36	39.82	33.40	29.45
36	27.17	470.54	60.78	44.44	36.54	32.07	107.27	69.04	50.56	40.09	33.76	29.91
37	28.04	478.36	61.92	45.31	37.30	32.78	107.39	69.20	50.78	40.39	34.15	30.42
38	28.95	486.39	63.11	46.22	38.08	33.52	107.52	69.39	51.03	40.72	34.60	30.99
39	29.92	494.65	64.33	47.15	38.91	34.30	107.67	69.59	51.30	41.10	35.09	31.62
40	30.94	503.14	65.60	48.13	39.77	35.13	107.83	69.81	51.62	41.52	35.64	32.31
41	32.03	511.85	66.90	49.15	40.68	36.01	108.01	70.07	51.97	41.99	36.24	---
42	33.18	520.80	68.26	50.21	41.63	36.93	108.22	70.36	52.36	42.51	36.92	---
43	34.40	529.98	69.67	51.33	42.64	37.92	108.45	70.69	52.81	43.10	37.67	---
44	35.70	539.40	71.13	52.49	43.65	38.97	108.72	71.06	53.31	43.76	38.51	---
45	37.08	549.05	72.65	53.71	44.82	40.08	109.02	71.49	53.88	44.49	39.43	---
46	38.55	558.92	74.22	54.99	46.01	41.28	109.37	71.96	54.51	45.31	---	---
47	40.12	569.02	75.86	56.33	47.27	42.55	109.76	72.50	55.22	46.22	---	---
48	41.78	579.32	77.57	57.74	48.61	43.92	110.21	73.10	56.01	47.23	---	---
49	43.56	589.83	79.34	59.23	50.03	45.38	110.71	73.78	56.90	48.36	---	---
50	45.45	600.51	81.19	60.79	51.54	46.95	111.27	74.54	57.89	49.60	---	---
51	47.46	611.36	83.10	62.44	53.16	---	111.91	75.39	58.93	---	---	---
52	49.60	622.36	85.10	64.18	54.88	---	112.61	76.33	60.20	---	---	---
53	51.89	633.50	87.18	66.01	56.71	---	113.40	77.33	61.56	---	---	---
54	54.33	644.76	89.35	67.95	58.68	---	114.27	78.54	63.06	---	---	---
55	56.93	656.12	91.61	70.02	60.79	---	115.25	79.84	64.71	---	---	---
56	59.70	667.57	93.98	72.20	---	---	116.34	81.28	---	---	---	---
57	62.66	679.08	96.45	74.53	---	---	117.54	82.89	---	---	---	---
58	65.83	690.65	99.05	77.02	---	---	118.88	84.66	---	---	---	---
59	69.21	702.25	101.78	79.68	---	---	120.37	86.64	---	---	---	---
60	72.83	713.85	104.66	82.52	---	---	122.03	88.83	---	---	---	---
61		725.45	107.70	---	---	---	123.87	---	---	---	---	---
62		737.02	110.92	---	---	---	125.91	---	---	---	---	---
63		748.53	114.33	---	---	---	128.18	---	---	---	---	---
64		759.96	117.96	---	---	---	130.70	---	---	---	---	---
65		771.31	121.83	---	---	---	133.50	---	---	---	---	---

Maximum amount carried on one life, \$60,000.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

ENDOWMENT INSURANCE POLICIES, PAYABLE AT THE AGES STATED, OR ON PRIOR DEATH.

Age.	Annual Premiums.		Ten Annual Premiums.		Twenty Annual Premiums.		Annual Premiums.		Ten Annual Premiums.		Twenty Annual Premiums.	
	Age 75.	Age 70.	Age 75.	Age 70.	Age 75.	Age 70.	Age 65.	Age 60.	Age 65.	Age 60.	Age 65.	Age 60.
20	\$ 18.06	\$ 19.00	\$ 46.79	\$ 48.36	\$ 27.78	\$ 28.72	\$ 20.52	\$ 22.80	\$ 50.80	\$ 54.22	\$ 30.17	\$ 32.20
21	18.48	19.46	47.50	49.13	28.22	29.19	21.07	23.50	51.67	55.22	30.69	32.80
22	18.91	19.95	48.24	49.93	28.66	29.67	21.66	24.23	52.57	56.25	31.24	33.43
23	19.37	20.47	49.00	50.76	29.13	30.17	22.27	25.01	53.49	57.32	31.80	34.08
24	19.84	21.01	49.79	51.61	29.61	30.70	22.92	25.84	54.45	58.43	32.38	34.75
25	20.35	21.58	50.60	52.50	30.11	31.24	23.61	26.72	55.44	59.57	32.99	35.45
26	20.88	22.18	51.44	53.41	30.62	31.80	24.34	27.65	56.47	60.76	33.62	36.17
27	21.43	22.82	52.31	54.35	31.16	32.38	25.12	28.66	57.54	61.99	34.27	36.92
28	22.02	23.49	53.20	55.33	31.71	32.98	25.94	29.73	58.64	63.27	34.95	37.71
29	22.64	24.20	54.13	56.34	32.29	33.61	26.81	30.87	59.78	64.59	35.66	38.53
30	23.29	24.95	55.09	57.39	32.89	34.26	27.74	32.10	60.95	65.95	36.39	39.37
31	23.97	25.75	56.08	58.47	33.51	34.93	28.72	33.42	62.18	67.37	37.15	40.25
32	24.70	26.59	57.10	59.59	34.15	35.64	29.78	34.84	63.44	68.84	37.94	41.17
33	25.47	27.49	58.16	60.74	34.82	36.37	30.90	36.37	64.75	70.36	38.77	42.13
34	26.28	28.44	59.26	61.94	35.52	37.13	32.11	38.02	66.11	71.94	39.63	43.13
35	27.14	29.45	60.39	63.18	36.25	37.93	33.40	39.82	67.51	73.58	40.53	44.17
36	28.05	30.53	61.56	64.47	37.01	38.76	34.79	41.77	68.97	75.28	41.47	----
37	29.02	31.68	62.78	65.79	37.81	39.63	36.28	43.90	70.48	77.05	42.45	----
38	30.05	32.91	64.03	67.17	38.64	40.54	37.89	46.23	72.05	78.88	43.48	----
39	31.14	34.22	65.33	68.60	39.51	41.49	39.63	48.79	73.68	80.79	44.56	----
40	32.30	35.64	66.68	70.08	40.43	42.49	41.52	51.62	75.37	82.77	45.69	----
41	33.55	37.15	68.07	71.61	41.39	43.54	43.57	54.74	77.12	84.83	----	----
42	34.87	38.78	69.51	73.21	42.40	44.65	45.80	58.22	78.94	86.98	----	----
43	36.29	40.54	71.02	74.87	43.46	45.82	48.24	62.12	80.85	89.22	----	----
44	37.80	42.43	72.58	76.59	44.59	47.05	50.92	66.51	82.83	91.56	----	----
45	39.43	44.49	74.20	78.39	45.78	48.36	53.88	71.49	84.90	94.01	----	----
46	41.17	46.72	75.89	80.27	47.04	----	57.14	----	87.06	----	----	----
47	43.05	49.15	77.65	82.22	48.38	----	60.77	----	89.32	----	----	----
48	45.07	51.80	79.49	84.27	49.81	----	64.83	----	91.69	----	----	----
49	47.25	54.70	81.40	86.41	51.33	----	69.39	----	94.18	----	----	----
50	49.60	57.89	83.40	88.64	52.95	----	74.54	----	96.78	----	----	----
51	52.15	61.39	85.48	90.98	----	----	----	----	----	----	----	----
52	54.90	65.27	87.66	93.43	----	----	----	----	----	----	----	----
53	57.89	69.59	89.93	96.01	----	----	----	----	----	----	----	----
54	61.15	74.41	92.32	98.71	----	----	----	----	----	----	----	----
55	64.71	79.84	94.82	101.57	----	----	----	----	----	----	----	----
56	68.62	----	97.45	----	----	----	----	----	----	----	----	----
57	72.91	----	100.21	----	----	----	----	----	----	----	----	----
58	77.65	----	103.14	----	----	----	----	----	----	----	----	----
59	82.96	----	106.23	----	----	----	----	----	----	----	----	----
60	88.82	----	109.52	----	----	----	----	----	----	----	----	----

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	4.40	13	210	11.94	35	1 205	19.71	56	2 219	27.73	78	3 250
21	4.95	14	233	12.78	36	1 242	20.86	59	2 268	29.20	81	3 312
22	5.54	16	260	13.68	38	1 280	22.07	61	2 319	30.73	84	4 11
23	6.15	17	287	14.61	40	1 320	23.34	64	3 7	32.33	87	4 78
24	6.80	19	314	15.59	42	1 360	24.66	66	3 61	34.01	90	4 146
25	7.47	20	342	16.61	44	2 37	26.04	69	3 117	35.76	93	4 214
26	8.17	22	1 7	17.68	47	2 80	27.48	71	3 174	37.58	96	4 283
27	8.90	23	1 36	18.79	49	2 125	28.98	74	3 230	39.49	99	4 352
28	9.67	25	1 68	19.95	51	2 169	30.56	77	3 288	41.48	102	5 56
29	10.47	27	1 100	21.17	53	2 214	32.20	79	3 344	43.56	106	5 125
30	11.31	28	1 132	22.45	55	2 259	33.92	82	4 38	45.73	109	5 193
31	12.19	30	1 165	23.78	58	2 305	35.72	85	4 96	48.01	112	5 259
32	13.11	32	1 198	25.17	60	2 350	37.60	88	4 152	50.39	116	5 324
33	14.06	33	1 230	26.63	62	3 32	39.56	91	4 207	52.87	119	6 20
34	15.08	35	1 264	28.16	65	3 77	41.62	94	4 262	55.46	123	6 79
35	16.13	37	1 297	29.76	67	3 122	43.77	97	4 313	58.16	127	6 132
36	17.23	39	1 329	31.42	70	3 164	46.00	100	4 360	60.97	130	6 180
37	18.38	41	1 361	33.16	72	3 205	48.33	103	5 41	63.91	134	6 221
38	19.57	43	2 28	34.96	75	3 244	50.77	106	5 81	66.98	138	6 253
39	20.83	45	2 59	36.87	77	3 281	53.32	110	5 116	70.20	142	6 278
40	22.14	46	2 89	38.85	80	3 312	55.99	113	5 144	73.54	146	6 293
41	23.53	48	2 117	40.94	83	3 341	58.78	116	5 165	77.04	150	6 299
42	24.97	50	2 142	43.11	85	4 1	61.68	120	5 177	80.65	154	6 295
43	26.47	52	2 165	45.37	88	4 17	64.68	123	5 180	84.40	158	6 281
44	28.03	55	2 183	47.70	91	4 27	67.78	127	5 176	88.25	162	6 259
45	29.65	57	2 197	50.12	94	4 31	70.98	130	5 163	92.20	166	6 229
46	31.32	59	2 207	52.60	97	4 27	74.24	134	5 145	96.21	170	6 190
47	33.03	61	2 210	55.13	99	4 17	77.56	137	5 115	100.31	174	6 146
48	34.77	63	2 209	57.70	102	4 0	80.94	140	5 82	104.47	178	6 96
49	36.53	65	2 204	60.30	105	3 343	84.36	144	5 43	108.69	182	6 40
50	38.33	66	2 194	62.96	107	3 316	87.86	147	5 0	112.99	185	5 345
51	40.17	68	2 181	65.68	110	3 285	91.43	150	4 317	117.37	189	5 281
52	42.05	70	2 165	68.45	112	3 251	95.06	153	4 265	121.82	193	5 214
53	43.97	72	2 146	71.28	115	3 215	98.75	156	4 211	126.35	196	5 146
54	45.92	74	2 125	74.15	117	3 175	102.51	159	4 156	130.95	200	5 75
55	47.91	76	2 101	77.08	120	3 134	106.33	162	4 98	135.61	203	5 4
56	49.94	78	2 76	80.06	122	3 91	110.21	165	4 40	140.33	207	4 296
57	52.01	79	2 50	83.09	125	3 47	114.13	168	3 346	145.09	210	4 23
58	54.11	81	2 22	86.15	127	3 3	118.10	171	3 285	149.90	214	4 150
59	56.23	83	1 359	89.24	129	2 322	122.09	174	3 225	154.73	217	4 78
60	58.37	85	1 329	92.35	132	2 275	126.11	177	3 164	159.58	221	4 5
61	60.53	86	1 299	95.48	134	2 229	130.15	180	3 104	164.43	224	3 299
62	62.71	88	1 269	98.64	136	2 183	134.18	183	3 45	169.25	227	3 228
63	64.90	90	1 239	101.79	139	2 138	138.19	185	2 352	174.03	230	3 159
64	67.07	91	1 209	104.90	141	2 93	142.14	188	2 294	178.71	233	3 92
65	69.22	93	1 179	107.96	143	2 48	146.01	191	2 238	183.29	236	3 27

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
20	\$ 37.01	\$ 102	ys. ds. 4 352	\$ 46.54	\$ 127	ys. ds. 6 110	\$ 56.34	\$ 151	ys. ds. 7 250	\$ 66.41	\$ 175	ys. ds. 9 40
21	38.79	106	5 62	48.65	130	6 196	58.79	155	7 347	69.21	179	9 147
22	40.66	109	5 140	50.86	134	6 284	61.35	159	8 82	72.12	184	9 252
23	42.61	112	5 219	53.17	138	7 9	64.02	163	8 181	75.17	189	9 354
24	44.64	116	5 297	55.57	142	7 100	66.81	168	8 277	78.36	193	10 92
25	46.77	119	6 12	58.09	146	7 188	69.72	172	9 6	81.67	198	10 188
26	48.99	123	6 91	60.71	150	7 275	72.75	176	9 98	85.12	203	10 278
27	51.31	127	6 171	63.45	154	7 361	75.92	181	9 187	88.73	208	10 362
28	53.73	130	6 249	66.31	158	8 80	79.23	185	9 268	92.49	213	11 73
29	56.25	134	6 324	69.29	162	8 159	82.68	190	9 345	96.42	218	11 137
30	58.90	138	7 33	72.41	166	8 233	86.28	195	10 47	100.50	223	11 190
31	61.66	142	7 104	75.66	171	8 301	90.03	200	10 106	104.76	228	11 229
32	64.54	146	7 170	79.05	175	8 362	93.94	204	10 152	109.19	233	11 256
33	67.53	150	7 230	82.58	180	9 49	98.00	209	10 187	113.81	239	11 269
34	70.67	154	7 285	86.26	184	9 91	102.25	214	10 210	118.63	244	11 270
35	73.94	158	7 332	90.11	189	9 122	106.68	220	10 220	123.65	250	11 258
36	77.34	162	8 4	94.12	194	9 141	111.29	225	10 217	128.86	255	11 233
37	80.90	167	8 31	98.30	199	9 148	116.09	230	10 204	134.29	261	11 198
38	84.61	171	8 47	102.65	203	9 145	121.09	235	10 179	139.91	267	11 153
39	88.48	175	8 54	107.18	208	9 130	126.27	241	10 144	145.74	273	11 97
40	92.52	180	8 50	111.88	213	9 106	131.64	246	10 99	151.76	279	11 34
41	96.70	184	8 36	116.76	219	9 71	137.19	252	10 45	157.95	284	10 327
42	101.03	189	8 12	121.79	224	9 28	142.88	257	9 348	164.28	290	10 247
43	105.50	194	7 343	126.94	229	8 341	148.70	263	9 277	170.75	296	10 160
44	110.07	198	7 301	132.21	234	8 280	154.64	268	9 200	177.34	302	10 68
45	114.74	203	7 252	137.59	239	8 212	160.70	273	9 117	184.06	307	9 337
46	119.50	207	7 196	143.05	243	8 139	166.86	279	9 29	190.87	313	9 234
47	124.34	212	7 133	148.62	248	8 61	173.11	284	8 300	197.78	318	9 129
48	129.25	216	7 66	154.26	253	7 343	179.44	289	8 203	204.77	324	9 20
49	134.24	220	6 359	159.98	258	7 255	185.86	294	8 103	211.85	329	8 274
50	139.31	224	6 282	165.78	262	7 165	192.36	299	8 1	219.01	334	8 161
51	144.46	228	6 203	171.67	267	7 73	198.96	304	7 262	226.27	339	8 48
52	149.70	232	6 122	177.66	271	6 344	205.64	308	7 157	233.59	344	7 298
53	155.02	237	6 40	183.72	276	6 249	212.39	313	7 52	240.98	350	7 184
54	160.41	241	5 321	189.84	280	6 153	219.19	318	6 311	248.41	354	7 70
55	165.86	245	5 235	196.02	284	6 58	226.05	323	6 206	255.90	359	6 322
56	171.36	249	5 150	202.25	289	5 327	232.95	327	6 102	263.41	364	6 211
57	176.91	252	5 66	208.52	293	5 231	239.89	332	5 363	270.91	369	6 100
58	182.49	256	4 346	214.82	297	5 137	246.81	336	5 261	278.39	374	5 357
59	188.10	260	4 262	221.11	301	5 44	253.70	340	5 161	285.81	378	5 252
60	193.69	264	4 179	227.37	305	4 317	260.54	345	5 63	293.13	382	5 151
61	199.26	267	4 97	233.58	309	4 229	267.29	349	4 333	300.35	387	5 52
62	204.79	271	4 17	239.70	313	4 142	273.94	353	4 242	307.42	391	4 322
63	210.23	274	3 305	245.72	316	4 58	280.43	356	4 155	314.34	395	4 232
64	215.55	278	3 231	251.59	320	3 343	286.78	360	4 71	321.18	398	4 146
65	220.74	281	3 159	257.31	323	3 267	293.06	363	3 355	328.07	402	4 62

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER *15 YEARS.		AFTER 20 YEARS.		AFTER 25 YEARS.	
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.
20	\$ 76.76	\$ 199	10 204	\$ 98.33	\$ 247	13 168	\$ 317	17 115	\$ 418	20 217	\$ 514	21 175
21	79.91	204	10 315	102.22	252	13 274	323	17 162	426	20 155	523	21 45
22	83.20	209	11 60	106.27	258	14 8	329	17 193	433	20 82	531	20 274
23	86.64	214	11 165	110.49	263	14 95	336	17 208	441	19 363	540	20 132
24	90.21	219	11 264	114.90	269	14 168	342	17 206	449	19 269	548	19 349
25	93.94	224	11 356	119.49	275	14 226	349	17 190	457	19 165	557	19 197
26	97.83	229	12 73	124.26	281	14 268	356	17 160	465	19 54	565	19 40
27	101.88	234	12 145	129.23	287	14 297	363	17 116	473	18 299	574	18 245
28	106.11	240	12 204	134.40	293	14 308	370	17 60	481	18 173	582	18 81
29	110.51	245	12 249	139.78	298	14 307	377	16 357	489	18 40	590	17 280
30	115.10	251	12 281	145.38	305	14 291	384	16 279	497	17 267	599	17 112
31	119.86	256	12 298	151.21	311	14 261	391	16 191	505	17 124	607	16 306
32	124.83	262	12 302	157.27	318	14 220	398	16 96	513	16 342	615	16 135
33	130.01	268	12 292	163.56	324	14 167	405	15 357	521	16 191	623	15 327
34	135.40	273	12 270	170.10	331	14 103	413	15 245	529	16 37	630	15 155
35	141.01	279	12 236	176.87	337	14 31	420	15 127	537	15 245	638	14 347
36	146.83	285	12 190	183.87	344	13 313	428	15 5	545	15 85	646	14 176
37	152.86	292	12 135	191.11	351	13 223	435	14 241	553	14 289	653	14 2
38	159.11	298	12 70	198.54	358	13 125	442	14 108	560	14 126	661	13 199
39	165.57	304	11 363	206.16	364	13 22	449	13 336	568	13 327	668	13 28
40	172.20	310	11 281	213.97	371	12 277	456	13 196	575	13 165	675	12 227
41	179.01	316	11 192	221.94	378	12 162	464	13 53	582	13 0	682	12 60
42	185.96	322	11 98	230.07	384	12 43	471	12 272	590	12 203	688	11 261
43	193.06	329	10 363	238.34	391	11 284	477	12 125	597	12 40	695	11 97
44	200.28	335	10 257	246.72	397	11 157	484	11 341	604	11 246	701	10 300
45	207.62	340	10 147	255.22	404	11 28	491	11 192	610	11 87	707	10 142
46	215.06	346	10 34	263.80	410	10 261	497	11 41	617	10 294	713	9 345
47	222.59	352	9 282	272.49	416	10 127	504	10 257	623	10 141	719	9 192
48	230.21	358	9 164	281.24	422	9 357	510	10 108	629	9 351	724	9 34
49	237.91	363	9 44	290.05	428	9 222	516	9 324	635	9 203	730	8 248
50	245.69	369	8 287	298.92	434	9 87	522	9 180	641	9 54	735	8 96
51	253.55	374	8 165	307.84	439	8 317	528	9 36	647	8 275	741	7 311
52	261.47	379	8 43	316.80	445	8 184	534	8 261	652	8 133	746	7 168
53	269.44	384	7 286	325.79	450	8 52	540	8 124	658	7 354	752	7 18
54	277.46	390	7 166	334.76	456	7 288	545	7 353	663	7 219	758	6 245
55	285.50	395	7 46	343.70	461	7 167	551	7 225	668	7 81	764	6 103
56	293.53	400	6 294	352.59	466	7 32	556	7 97	674	6 311	771	5 324
57	301.54	405	6 180	361.38	472	6 283	561	6 337	679	6 183	778	5 189
58	309.50	409	6 67	370.05	476	6 168	566	6 218	685	6 52	785	5 41
59	317.35	414	5 323	378.55	481	6 54	570	6 99	692	5 292	792	4 270
60	325.10	419	5 220	386.90	486	5 310	575	5 346	699	5 172	801	4 134
61	332.69	423	5 119	395.16	490	5 206	581	5 235	706	5 46	810	3 351
62	340.13	427	5 20	403.41	495	5 104	586	5 125	713	4 292	820	3 234
63	347.49	431	4 293	411.81	499	5 2	592	5 12	721	4 175	829	3 101
64	354.87	435	4 204	420.49	504	4 273	599	4 277	730	4 47	839	2 328
65	362.43	439	4 117	429.61	510	4 180	606	4 178	740	3 294	849	2 215

* Commencing with the fifteenth year cash or loan value is full reserve by American Experience three per cent table. See appendix, pages 57, *et seq.*

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	22.86	67	3 28	40.16	116	5 207	58.07	166	8 109	76.62	215	11 102
21	23.49	68	3 52	41.12	117	5 242	59.38	167	8 155	78.29	216	11 155
22	24.14	69	3 76	42.12	118	5 278	60.74	168	8 202	80.01	218	11 207
23	24.82	70	3 102	43.15	119	5 314	62.13	169	8 246	81.78	219	11 255
24	25.52	71	3 126	44.22	120	5 350	63.57	170	8 288	83.61	220	11 297
25	26.24	71	3 152	45.31	121	6 18	65.06	171	8 328	85.49	222	11 337
26	26.97	72	3 176	46.44	122	6 52	66.58	173	9 1	87.42	223	12 7
27	27.74	73	3 200	47.60	123	6 84	68.15	174	9 36	89.42	224	12 37
28	28.52	74	3 224	48.79	124	6 115	69.77	175	9 68	91.47	226	12 58
29	29.33	75	3 246	50.02	125	6 143	71.43	176	9 95	93.57	227	12 74
30	30.17	76	3 270	51.29	126	6 170	73.14	177	9 118	95.74	228	12 82
31	31.03	77	3 290	52.60	127	6 194	74.90	178	9 136	97.98	229	12 81
32	31.91	77	3 310	53.93	128	6 214	76.71	179	9 147	100.26	230	12 70
33	32.81	78	3 328	55.32	129	6 231	78.57	181	9 153	102.62	232	12 49
34	33.75	79	3 345	56.74	130	6 245	80.49	182	9 152	105.03	233	12 18
35	34.72	80	3 360	58.20	131	6 255	82.46	183	9 144	107.52	234	11 340
36	35.71	81	4 8	59.69	132	6 259	84.47	184	9 127	110.05	235	11 289
37	36.72	81	4 18	61.23	133	6 259	86.53	185	9 102	112.66	236	11 227
38	37.77	82	4 26	62.81	134	6 253	88.66	186	9 68	115.34	237	11 156
39	38.84	83	4 31	64.44	135	6 241	90.85	187	9 24	118.10	239	11 77
40	39.95	84	4 33	66.11	136	6 221	93.10	188	8 338	120.92	240	10 355
41	41.10	85	4 30	67.85	137	6 196	95.41	189	8 278	123.82	241	10 260
42	42.29	85	4 24	69.62	138	6 163	97.78	190	8 211	126.77	242	10 158
43	43.50	86	4 14	71.44	139	6 122	100.20	191	8 137	129.78	243	10 51
44	44.74	87	3 362	73.29	140	6 75	102.65	192	8 56	132.81	244	9 302
45	46.00	88	3 340	75.17	141	6 22	105.13	193	7 334	135.86	245	9 184
46	47.28	88	3 313	77.07	141	5 327	107.61	194	7 242	138.90	245	9 63
47	48.58	89	3 280	78.97	142	5 263	110.09	195	7 146	141.93	246	8 303
48	49.87	90	3 243	80.86	143	5 194	112.55	195	7 47	144.94	247	8 176
49	51.15	90	3 203	82.73	143	5 122	114.99	196	6 310	147.93	247	8 48
50	52.42	91	3 160	84.61	144	5 48	117.43	196	6 207	150.90	247	7 284
51	53.71	91	3 115	86.49	144	4 337	119.87	197	6 103	153.87	248	7 155
52	55.01	92	3 68	88.37	145	4 260	122.31	197	6 0	156.82	248	7 29
53	56.31	92	3 21	90.27	145	4 182	124.75	197	5 260	159.76	248	6 267
54	57.61	93	2 336	92.16	146	4 105	127.18	198	5 158	162.69	248	6 143
55	58.93	93	2 287	94.06	146	4 29	129.62	198	5 57	165.61	248	6 21

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	96.84	268	14 246	117.73	320	18 86	139.33	373	21.287	161.67	426	25 21
21	98.87	269	14 296	120.14	322	18 121	142.13	375	21 284	164.87	428	24 326
22	100.96	270	14 344	122.63	323	18 147	145.02	376	21 267	168.17	429	24 255
23	103.13	272	15 18	125.19	325	18 163	147.99	377	21 235	171.57	430	24 170
24	105.35	273	15 52	127.82	326	18 166	151.05	379	21 188	175.07	432	24 73
25	107.64	275	15 77	130.54	327	18 156	154.20	380	21 130	178.66	433	23 330
26	110.00	276	15 93	133.33	329	18 134	157.44	382	21 11	182.36	434	23 209
27	112.43	277	15 101	136.20	330	18 99	160.76	383	20 339	186.16	436	23 80
28	114.92	279	15 96	139.15	331	18 50	164.19	384	20 243	190.06	437	22 306
29	117.48	280	15 80	142.19	333	17 355	167.70	385	20 137	194.07	438	22 157
30	120.13	281	15 54	145.30	334	17 282	171.32	387	20 21	198.18	439	22 2
31	122.83	282	15 13	148.51	335	17 199	175.02	388	19 258	202.40	441	21 203
32	125.62	284	14 327	151.79	337	17 103	178.81	389	19 123	206.71	442	21 33
33	128.47	285	14 266	155.15	338	16 364	182.69	390	18 344	211.13	443	20 220
34	131.40	286	14 192	158.60	339	16 250	185.68	392	18 193	215.66	444	20 38
35	134.40	287	14 110	162.14	340	16 127	190.77	393	18 36	220.31	445	19 215
36	137.48	288	14 18	165.76	341	15 363	194.95	394	17 237	225.05	446	19 24
37	140.64	289	13 282	169.49	342	15 223	199.23	395	17 68	229.90	447	18 192
38	143.88	291	13 172	173.29	343	15 80	203.60	396	16 258	234.83	448	17 358
39	147.20	292	13 55	177.19	345	14 294	208.06	397	16 80	239.86	449	17 155
40	150.60	293	12 296	181.16	346	14 140	212.60	398	15 262	244.96	450	16 315
41	154.08	294	12 167	185.20	347	13 345	217.21	399	15 77	250.10	450	16 108
42	157.61	295	12 33	189.30	348	13 182	221.85	400	14 254	255.27	451	15 264
43	161.19	296	11 258	193.42	348	13 16	226.50	400	14 65	260.43	452	15 55
44	164.77	297	11 115	197.55	349	12 210	231.14	401	13 238	265.59	452	14 210
45	168.37	298	10 334	201.67	350	12 40	235.78	401	13 46	270.72	452	14 0
46	171.95	298	10 184	205.77	350	11 232	240.38	401	12 218	275.80	452	13 155
47	175.51	299	10 34	209.85	350	11 59	244.94	402	12 26	280.83	452	12 311
48	179.05	299	9 247	213.87	351	10 250	249.44	402	11 199	285.78	452	12 103
49	182.55	299	9 95	217.86	351	10 78	253.88	401	11 8	290.64	451	11 262
50	186.02	299	8 308	221.80	351	9 271	258.26	401	10 185	295.44	451	11 59
51	189.47	300	8 157	225.70	351	9 101	262.59	401	9 364	300.15	450	10 224
52	192.90	300	8 9	229.57	350	8 300	266.85	400	9 181	304.77	449	10 27
53	196.30	300	7 227	233.39	350	8 136	271.04	400	9 2	309.28	449	9 200
54	199.67	299	7 83	237.15	350	7 340	275.14	399	8 192	313.69	448	9 12
55	203.02	299	6 308	240.86	349	7 183	279.17	398	8 21	317.98	447	8 195

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.*			AFTER 17 YEARS.			AFTER 19 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	184.76	479	27 327	233.35	585	32 140	745	37 103	846	40 76	949	44 224			
21	188.38	480	27 215	237.84	586	31 309	745	36 196	847	39 141	949	43 261			
22	192.11	482	27 92	242.46	588	31 106	746	35 289	848	38 206	949	42 298			
23	195.95	483	26 324	247.21	589	30 263	747	35 13	848	37 269	949	41 334			
24	199.89	484	26 180	252.10	590	30 50	748	34 101	848	36 330	949	41 1			
25	203.95	486	26 28	257.12	591	29 196	748	33 187	849	36 26	950	40 40			
26	208.12	487	25 231	262.28	592	28 338	749	32 270	849	35 88	950	39 77			
27	212.40	488	25 63	267.56	593	28 111	750	31 352	850	34 149	950	38 115			
28	216.80	489	24 251	272.99	594	27 244	750	31 69	850	33 207	950	37 150			
29	221.31	491	24 69	278.54	595	27 9	751	30 150	850	32 265	950	36 185			
30	225.94	492	23 244	284.23	596	26 134	752	29 228	851	31 322	950	35 219			
31	230.67	493	23 50	290.06	597	25 258	752	28 306	851	31 14	950	34 253			
32	235.52	494	22 215	296.02	598	25 13	752	28 17	851	30 73	950	33 287			
33	240.49	495	22 11	302.11	599	24 131	753	27 95	851	29 131	950	32 320			
34	245.58	496	21 166	308.34	600	23 247	753	26 172	851	28 189	950	31 353			
35	250.78	497	20 319	314.68	600	22 361	753	25 248	851	27 245	950	31 24			
36	256.10	498	20 104	321.13	601	22 108	754	24 324	851	26 303	950	30 63			
37	261.51	499	19 250	327.67	602	21 219	754	24 35	851	25 359	950	29 100			
38	267.01	500	19 29	334.28	602	20 330	754	23 114	851	25 55	950	28 138			
39	272.59	500	18 171	340.94	602	20 76	754	22 192	851	24 117	950	27 178			
40	278.23	501	17 311	347.63	603	19 186	753	21 270	851	23 178	949	26 216			
41	283.90	502	17 86	354.34	603	18 297	753	20 349	850	22 241	949	25 255			
42	289.58	502	16 225	361.03	603	18 42	753	20 67	850	21 302	949	24 295			
43	295.26	502	15 364	367.70	603	17 154	752	19 151	849	21 1	948	23 334			
44	300.91	503	15 137	374.31	603	16 267	751	18 236	848	20 71	948	23 11			
45	306.52	503	14 276	380.85	602	16 16	750	17 323	847	19 142	948	22 60			
46	312.06	502	14 51	387.28	601	15 133	749	17 48	846	18 214	947	21 110			
47	317.53	502	13 193	393.62	601	14 252	748	16 142	845	17 287	946	20 160			
48	322.91	501	12 336	399.81	600	14 8	746	15 238	843	16 362	946	19 212			
49	328.19	501	12 118	405.85	598	13 135	745	14 337	842	16 82	945	18 264			
50	333.37	500	11 267	411.73	597	12 264	743	14 77	840	15 168	944	17 318			
51	338.43	499	11 55	417.43	596	12 32	741	13 187	838	14 256	943	17 9			
52	343.37	498	10 212	422.96	594	11 173	738	12 299	836	13 347	942	16 77			
53	348.18	497	10 8	428.27	592	10 316	736	12 53	834	13 83	941	15 146			
54	352.85	496	9 176	433.36	590	10 102	733	11 179	831	12 189	939	14 216			
55	357.37	494	8 348	438.19	588	9 259	730	10 307	828	11 295	938	13 286			

* Cash or loan value at end of fifteenth and subsequent years is full reserve by American Experience Table at three per cent. See appendix, page 65.

Connecticut Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$358.20. AGE, 35.

Connecticut Mutual Life Insurance Company of Hartford, Conn., in consideration of the payment to it of the annual premium of three hundred fifty-eight and $\frac{20}{100}$ dollars on the twentieth day of February, 1913, and of a like annual premium on or before the anniversary of the same date in every year during the continuance of this policy until twenty annual premiums shall have been paid, hereby insures the life of John Doe, of New York, county of New York, State of New York, herein called the insured, for the term of life, in the sum of ten thousand dollars, and agrees to pay said sum, less any unpaid instalments of the annual premium last due as above provided, (subject to the right of the insured as hereinafter reserved to change any beneficiary) to his executors, administrators, or assigns, upon receipt, at the office of the company, in Hartford, Conn., of due proof of the death of the insured; provided that in the event of the death of the insured within one year from the date hereof by self-destruction, while sane or insane, unless it be determined by the company that the insured was so far insane as to destroy his responsibility therefor, the company insures said life in, and shall be liable only for, a sum, payable as above provided, equal to the premiums paid hereon.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium.

POLICY SETTLEMENT.—Any and every sum due under this policy shall be payable only at the company's office in Hartford, Conn., and from any sum payable hereunder there shall be deducted any indebtedness to the company on or secured by this policy.

THE PROVISIONS, BENEFITS, AGREEMENTS AND TABLES on the following pages are hereby made a part of this policy.

In witness whereof, the Connecticut Mutual Life Insurance has, by its president and secretary, signed and delivered this policy in the city of Hartford, State of Connecticut, this twentieth day of February, A. D. 1913.

PROVISIONS, BENEFITS, AGREEMENTS AND TABLES REFERRED TO ON THE FIRST PAGE AND MADE A PART OF THIS POLICY.

DIVIDENDS.—This policy, upon payment of the second annual premium and during its continuance thereafter as a premium-paying, paid-up or extended insurance policy, will participate annually in the divisible surplus which shall be determined and apportioned by the company. The dividend (1) shall be payable in cash to the insured or his assigns, or, at the option of the payee thereof, if the company be directed in writing by said payee prior to the expiration of thirty-one days after such dividend becomes payable, may be (2) left with the company, subject to withdrawal, to accumulate at such rate of interest, credited annually at not less than three per centum, as the company may determine, or (3) applied on a premium due hereon, or (4) converted into a paid-up addition to the sum insured hereunder. Any such additions will participate annually in the divisible surplus as determined and apportioned by the company and at the maturity of the policy will be payable with the sum herein insured to the payee of such insurance; but any such additions may at any time during the lifetime of the insured be surrendered by the insured or his assigns to the company for cash in an amount equal to the then reserve thereon; but if this policy become a policy of paid-up insurance or extended insurance, any such additions then existing shall be treated as hereinafter provided. Any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

APPLICATION OF DIVIDENDS TO MAKE POLICY FULLY PAID-UP OR TO ACCELERATE MATURITY.—Whenever the reserve hereon, with any accumulated dividends credited and the cash value of any paid-up additions hereto, shall equal the reserve on a fully paid-up policy of this same kind and amount for the then age of the insured at nearest birthday, upon request by the insured or his assigns and release of such dividends and paid-up additions, if all premiums then due shall have been paid as herein provided, the company will endorse this policy as fully paid-up upon presentation hereof at its office in Hartford, Conn. Whenever, during the lifetime of the insured, the cash value of this policy and of any paid-up additions hereto, together with any accumulated dividends credited hereon, shall equal the full amount of this policy, then, upon surrender hereof and release of such dividends and paid-up additions at such office, the company will pay to the insured or his assigns the face of the policy as a matured endowment, less any indebtedness to the company on or secured hereby.

OPTIONAL PAYMENT OF PREMIUM BY DIVIDENDS.—If any premium or instalment of premium be not paid as herein provided and if there be at the expiration of the time herein provided for such payment accumulated cash dividends credited on account of this policy at least equal to the payment required, if the company, before such expiration, be so directed in writing by the payee of such accumulations, said payment shall

be made by the application of an equal amount of such credit, or if such credit be less than the required payment then out of such credit, if sufficient, shall be paid a semi-annual or quarterly instalment of the annual premium.

NON-FORFEITURE BENEFITS.—If, after due payment of two or more full annual premiums hereon, a premium or instalment of premium be not paid as herein provided, the company will grant either:

PAID-UP INSURANCE.—(1) Paid-up insurance for the remainder of the term of this policy in the amount specified in the table of values hereon, increased by the sum of any paid-up additions hereto, payable as herein provided; except that if there be any indebtedness to the company on account of or secured by this policy, the amount of such paid-up insurance shall be such as the cash value of this policy and of any outstanding paid-up additions, less such indebtedness, will purchase as a net single premium; or

EXTENDED INSURANCE.—(2) Extended insurance for the full amount of this policy, for the term specified in the table of values hereon reckoned from the due date of such unpaid premium or instalment of premium; except that if there be any paid-up additions hereto or indebtedness to the company on account of or secured by this policy, the amount of such extended insurance shall be increased by the amount of such paid-up additions and decreased by the amount of such indebtedness, and the term of such extended insurance shall be such as the cash value of this policy and of any outstanding paid-up additions, less such indebtedness, will purchase as a net single premium.

AUTOMATIC INSURANCE.—Upon premium default as above, this policy will be automatically binding upon the company for paid-up insurance as above defined.

OPTION.—At any time, however, while this policy is a premium-paying policy or within thirty-one days after the expiration of the days of grace allowed for the payment of such unpaid premium or instalment of premium, upon written application by the insured, with assignee if any, filed at the home office of the company on its form therefor, accompanied by the policy for suitable endorsement, this policy will be made binding upon the company for the alternative insurance above provided in lieu of the insurance herein automatically provided, such change to become effective only upon the endorsement of the same on the policy by the company during the lifetime of the insured.

CASH SURRENDER VALUE.—At any time after due payment of two or more full annual premiums hereon, and on surrender of this policy at the company's office in Hartford, Conn., the company will, if there shall have been no failure to pay premiums as provided in this policy, pay the cash value specified in the table of values hereon, or, if it be a policy of paid-up or extended insurance, pay as a cash value the then reserve hereon; less in either case any existing indebtedness to the company on or secured by this policy; and any such cash payment shall be increased by the cash value as herein provided of any paid-up additions hereto and shall be made to the insured or his assigns, and shall be in full settlement of the company's liability under this policy; provided that the company may defer such surrender and payment for a period not exceeding sixty days after application therefor.

POLICY LOAN.—At any time after due payment of two or more full annual premiums hereon, while this policy is in force otherwise than as extended insurance, and on proper assignment and delivery of this policy, and on sole security thereof, the company will loan any sum up to the limit secured by the cash value of this policy and of any paid-up additions hereto less any existing indebtedness on or secured by this policy; provided that (unless the loan be for the purpose of paying premiums to the company) the company may defer the making of such loan for a period not exceeding sixty days after application therefor. Such loan shall bear interest at the rate of six per centum per annum, not in advance, principal and interest to be payable at the company's office in Hartford, Connecticut. Any interest when due and unpaid shall be added to the principal of the existing indebtedness and shall bear the same rate of interest; but failure to pay either loan or interest shall not avoid this policy until the total indebtedness to the company secured hereby, including accrued interest, shall equal or exceed the then cash value, when this policy shall immediately cease and become void, but not until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee of record at the home office of the company, if any. The company will credit upon such indebtedness payments made at any time at its home office.

PREMIUM LOAN.—If written application by the insured be filed at the company's home office upon its form therefor while this policy is a premium-paying policy, the amount of any premium or instalment of premium not paid as herein provided will be charged as an indebtedness against and secured by this policy provided the entire indebtedness hereon including such charge shall not exceed the limit secured by the cash value hereof, such indebtedness to bear interest from the due date of such premium or instalment, and to be subject to the terms herein provided for policy loans, but without assignment or delivery of this policy, and any premiums or instalments so charged will be treated as paid.

TABLE OF VALUES.

The cash and loan values for the end of any policy year (reckoned from the due date of the first annual premium) and the net values of paid-up insurance and extended insurance, as guaranteed by and subject to the provisions and conditions of this policy, are equal to the terminal reserves hereon less a charge per \$1000 insured hereunder, which, if not more than five full annual premiums are paid, is \$10 and thereafter is reduced by \$1 for each full annual premium paid after the fifth and until fifteen are paid, when the charge is eliminated. Subject to the provisions and conditions of this policy, the cash and loan values (if there shall have been no failure to pay premiums as provided herein), and the amount of paid-up insurance for each \$1000 insured hereunder and the period of extended insurance (determined upon the non-payment of a premium or instalment of premium as herein provided), for the end of the years specified will be as stated in this table, opposite the number of years elapsed; a proportionate adjustment will be made on amount of the payment of any additional instalment of an annual premium hereon in excess of full annual premiums. The cash value at other than

premium due dates will be the cash value at the end of the term for which premiums are paid discounted at the rate of five per centum per annum, but in no event less than any previous cash value.

* YEARS ELAPSED.	Per \$1000 Insurance		Extended Insurance. Term.	* YEARS ELAPSED.	Per \$1000 Insurance		Extended Insurance Term.
	Cash or Loan Value.	Paid-up Insurance			Cash or Loan Value.	Paid-up Insurance	
	\$	\$	yrs. days.		\$	\$	yrs. days.
2.....	34.72	80	3 360	12.....	314.68	600	22 361
3.....	58.20	131	6 255	13.....	348.16	652	23 329
4.....	82.46	183	9 144	14.....	382.70	703	24 284
5.....	107.52	234	11 340	15.....	418.33	753	25 248
6.....	134.40	287	14 110	16.....	454.11	802	26 219
7.....	162.14	340	16 127	17.....	491.07	851	27 245
8.....	190.77	393	18 36	18.....	529.31	901	29 8
9.....	220.31	445	19 215	19.....	568.89	950	31 24
10.....	250.78	497	20 319	20.....	609.92	1,000	
11.....	282.24	549	21 363				

* Reckoned from the due date of the first annual premium. The loan values are the maximum amounts available at the end of the years specified. Loans may also be obtained at any time during such years as set forth in the above clause entitled "Policy Loan." The cash or loan value for later years is the reserve and will be stated upon request.

PREMIUM PAYMENTS.—All premiums hereon shall be payable in advance either at the home office of the company or to an agent of the company upon delivery of a receipt signed by its president or secretary and countersigned by the agent; and the possession of such receipt shall be the sole evidence of the authority of any agent to receive any premium on account of this policy. If any premium or instalment of premium on this policy be not paid as herein provided, then all liability on account of this policy shall wholly cease and determine except as otherwise herein provided.

PREMIUM INSTALMENTS.—The annual premium, with an addition of two per centum thereof if paid in semi-annual instalments or three per centum thereof if paid in quarterly instalments, may, on written request, be paid in such instalments beginning with the due date of the annual premium.

GRACE IN PAYMENT OF PREMIUM.—After payment of the first annual premium hereon or an instalment thereof, payment of any subsequent premium or instalment of premium may be made within thirty-one days after the same shall have become due, the policy meanwhile continuing in force; but in the event of the death of the insured during said thirty-one days, the premium, if unpaid, shall be deducted from any sum payable on account of this policy.

REINSTATEMENT.—This policy, if not previously surrendered, or canceled on account of any loan indebtedness hereon, will be restored to full force at any time after default in premium payment upon receipt of evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at a rate to be determined by the company not exceeding six per centum per annum; but if this policy be reinstated any indebtedness to the company on or secured hereby and any paid-up additions hereto existing at the due date of such defaulted premium will be reinstated with the interest on such indebtedness from such date.

ADMISSION AND CORRECTION OF AGE.—The age of the insured will be admitted by the company at any time upon satisfactory proof. If the age has been misstated the amount payable under the policy shall be such as the premium would have purchased at the correct age.

CHANGE OF BENEFICIARY.—The insured, if of lawful age, may, at any time while this policy is in force and if no interest herein under any assignment by him, other than to the company, be then outstanding, change any beneficiary by filing written notice thereof at the home office of the company on the company's form therefor, accompanied by the policy for suitable endorsement thereon, such change to become effective only upon the endorsement of the same on the policy by the company during the lifetime of the insured.

CHANGE OF PLAN.—At any time while this policy is a premium-paying policy, it may, upon the execution of such papers and the payment of such charge as shall be required by the company, be exchanged without medical examination for a policy upon any other form and published premium rate in use by the company at the issue of this policy, provided the rate of premium be not thereby diminished or the term of insurance increased. The policy issued in exchange shall bear the same number, be for the same amount, and be written as of the same premium due date and rated age as this policy.

ASSIGNMENTS.—Any claim under an assignment of this policy shall be subject to satisfactory proof of interest. Originals or duplicates of all assignments are to be filed at the company's home office. The company will in no case be responsible for the validity of any assignment.

RESERVE.—Reserves and net premiums are to be computed upon the basis of the American Table of Mortality and three per centum compound interest.

OPTIONAL SETTLEMENTS.—Upon application by the insured with the beneficiary or assignee, if any, during the continuance of this policy the company will agree to issue at its maturity, or upon application by the payee at its maturity the company will issue, upon surrender and satisfactory release hereof, a contract to pay, in lieu of the amount then due in a single sum (or any fractional part thereof) as herein provided:

INSTALMENTS. OPTION 1.—A specified number of equal annual instalments, each instalment to be of the amount for each \$1000 so due as shown in the accompanying table;

OPTION 2.—Equal annual instalments continuous during the life of the individual payee named in such application and in any event until the number selected of annual

instalments certain shall have been paid, each instalment to be of the amount, for each \$1,000 so due, as shown in the accompanying table under the number selected and opposite the last completed age of such payee at the maturity of this policy;

INTEREST INCOME. OPTION 3.—Interest at the rate of three per centum per annum upon such amount to the payee named in such application during the life of the payee or for a shorter fixed period if requested therein, and thereafter to pay said amount in such manner and to such persons as shall have been agreed upon with the company at the time of the application;

ANNUITY. OPTION 4.—A life annuity according to the then published annuity rates of the company.

The first instalment under Options 1 or 2 shall be payable on the issue of the contract. If requested in such application, instalments or interest payments will be made in semi-annual, quarterly or monthly parts. The equivalent of each \$100 of annual instalment will be two semi-annual instalments of \$50.37 each, or four quarterly instalments of \$25.28 each, or twelve monthly instalments of \$8.45 each. Any contract issued pursuant to Options 1, 2 or 3 shall provide for annual participation through any interest paying or instalment certain period in the divisible surplus as determined and apportioned by the company, the first dividend to be payable one year after the issue of the contract. Any agreement to issue a contract as above provided shall contain provision for revocation by the insured and for avoidance in case of assignment, other than to the company, change of beneficiary, or death of the payee or payees before the maturity of this policy. If there be more than one beneficiary or payee under this policy these privileges shall be available only with the company's consent.

TABLE OF INSTALMENTS.—Annual instalments in lieu of each \$1000 due under this policy: under

OPTION 1.

NUMBER OF ANNUAL INSTAL- MENTS.	Amount of each Instalment.	NUMBER OF ANNUAL INSTAL- MENTS.	Amount of each Instalment.	NUMBER OF ANNUAL INSTAL- MENTS.	Amount of each Instalment.
	\$		\$		\$
2.....	507.39	12.....	97.54	22.....	60.92
3.....	343.23	13.....	91.29	23.....	59.04
4.....	261.19	14.....	85.95	24.....	57.33
5.....	212.00	15.....	81.33	25.....	55.76
6.....	179.22	16.....	77.29	26.....	54.31
7.....	155.83	17.....	73.74	27.....	52.97
8.....	138.31	18.....	70.59	28.....	51.74
9.....	124.69	19.....	67.78	29.....	50.60
10.....	113.82	20.....	65.25	30.....	49.53
11.....	104.93	21.....	62.98		

OPTION 2.

Last Completed Age of Payee at Maturity of Policy.	NUMBER OF ANNUAL INSTAL- MENTS CERTAIN.					Last Completed Age of Payee at Maturity of Policy.	NUMBER OF ANNUAL INSTAL- MENTS CERTAIN.				
	5	10	15	20	25		5	10	15	20	25
	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
Under 6 ..	40.20	39.70	39.05	38.34	37.61	28.....	46.42	45.77	44.64	43.50	42.37
6.....	40.25	39.80	39.10	38.43	37.70	29.....	46.80	46.11	45.00	43.82	42.65
7.....	40.35	39.95	39.25	38.55	37.80	30.....	47.20	46.46	45.38	44.14	42.93
8.....	40.50	40.15	39.45	38.70	37.95	31.....	47.61	46.84	45.77	44.48	43.22
9.....	40.75	40.35	39.65	38.90	38.14	32.....	48.04	47.25	46.17	44.83	43.53
10.....	41.02	40.57	39.88	39.12	38.33	33.....	48.50	47.69	46.58	45.20	43.86
11.....	41.29	40.82	40.11	39.33	38.52	34.....	49.00	48.16	47.01	45.59	44.21
12.....	41.56	41.07	40.34	39.54	38.71	35.....	49.54	48.67	47.45	46.01	44.57
13.....	41.83	41.33	40.57	39.75	38.90	36.....	50.10	49.20	47.91	46.44	44.94
14.....	42.10	41.59	40.80	39.96	39.10	37.....	50.67	49.74	48.39	46.88	45.32
15.....	42.38	41.85	41.04	40.17	39.30	38.....	51.25	50.30	48.90	47.33	45.70
16.....	42.65	42.11	41.29	40.39	39.50	39.....	51.86	50.88	49.43	47.80	46.09
17.....	42.93	42.37	41.54	40.61	39.70	40.....	52.50	51.48	49.98	48.28	46.48
18.....	43.20	42.63	41.79	40.84	39.91	41.....	53.18	52.11	50.55	48.78	46.88
19.....	43.48	42.90	42.04	41.07	40.12	42.....	53.90	52.78	51.15	49.30	47.29
20.....	43.76	43.17	42.29	41.30	40.33	43.....	54.66	53.49	51.78	49.84	47.71
21.....	44.05	43.46	42.55	41.54	40.55	44.....	55.45	54.25	52.45	50.40	48.15
22.....	44.35	43.77	42.82	41.79	40.78	45.....	56.28	55.05	53.15	50.98	48.60
23.....	44.67	44.10	43.10	42.05	41.02	46.....	57.15	55.89	53.88	51.57	49.04
24.....	45.00	44.43	43.39	42.32	41.27	47.....	58.08	56.77	54.63	52.17	49.48
25.....	45.34	44.77	43.68	42.60	41.54	48.....	59.07	57.68	55.40	52.78	49.92
26.....	45.69	45.10	43.98	42.89	41.81	49.....	60.13	58.62	56.20	53.40	50.35
27.....	46.05	45.43	44.30	43.19	42.09	50.....	61.28	59.61	57.03	54.04	50.77

OPTION 2—Continued.

Last Completed Age of Payee at Maturity of Policy.	NUMBER OF ANNUAL INSTAL- MENTS CERTAIN.					Last Completed Age of Payee at Maturity of Policy.	NUMBER OF ANNUAL INSTAL- MENTS CERTAIN.				
	5	10	15	20	25		5	10	15	20	25
	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
51.....	62.48	60.65	57.89	54.68	51.19	74.....	115.20	96.80	78.29	64.82	55.68
52.....	63.73	61.75	58.78	55.33	51.60	75.....	118.81	98.37	78.76	64.96	55.70
53.....	65.03	62.90	59.69	55.98	52.01	76.....	122.50	99.87	79.19	65.06	55.71
54.....	66.39	64.11	60.63	56.62	52.40	77.....	126.26	101.32	79.58	65.12	55.72
55.....	67.81	65.38	61.59	57.26	52.78	78.....	130.09	102.71	79.94	65.16	55.73
56.....	69.30	66.70	62.57	57.89	53.14	79.....	134.00	104.04	80.26	65.18	55.74
57.....	70.89	68.08	63.56	58.50	53.47	80.....	137.98	105.31	80.54	65.20	55.75
58.....	72.60	69.51	64.56	59.10	53.77	81.....	142.10	106.50	80.77	65.21	55.75
59.....	74.45	71.00	65.58	59.69	54.04	82.....	146.35	107.60	80.95	65.22	55.75
60.....	76.47	72.54	66.60	60.26	54.27	83.....	150.80	108.60	81.08	65.23	55.75
61.....	78.62	74.12	67.64	60.80	54.48	84.....	155.50	109.50	81.17	65.24	55.75
62.....	80.82	75.73	68.68	61.30	54.68	85.....	160.50	110.30	81.23	65.25	55.75
63.....	83.07	77.37	69.70	61.77	54.87	86.....	165.80	111.00	81.26	65.25	55.75
64.....	85.38	79.04	70.69	62.22	55.04	87.....	171.30	111.60	81.27	65.25	55.75
65.....	87.75	80.74	71.65	62.64	55.20	88.....	176.55	112.10	81.28	65.25	55.75
66.....	90.25	82.48	72.57	63.03	55.34	89.....	181.50	112.50	81.29	65.25	55.75
67.....	92.90	84.26	73.45	63.38	55.45	90.....	186.00	112.85	81.30	65.25	55.75
68.....	95.70	86.08	74.29	63.69	55.53	91.....	190.25	113.15	81.30	65.25	55.75
69.....	98.65	87.93	75.09	63.95	55.58	92.....	194.25	113.40	81.30	65.25	55.75
70.....	101.76	89.80	75.84	64.17	55.60	93.....	198.00	113.60	81.30	65.25	55.75
71.....	104.97	91.64	76.54	64.36	55.62	94 or over...	202.00	113.80	81.30	65.25	55.75
72.....	108.28	93.43	77.18	64.53	55.64						
73.....	111.69	95.15	77.76	64.68	55.66						

EVIDENCE OF CONTRACT.—This policy and the application therefor, a copy whereof is hereunto annexed, shall constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used to avoid this policy or in defense to a claim hereunder unless contained in said application and a copy of the application shall be attached to the policy when issued. Agents of the company have no power or authority to alter or modify any of the terms, conditions, or agreements of this policy, or to waive any of the provisions thereof.

FIVE-YEAR TERM POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$130.20 AGE, 35.

The Connecticut Mutual Life Insurance Company of Hartford, Conn., in consideration of the payment of the annual premium of one hundred thirty and $\frac{20}{100}$ dollars on the first day of March, 1913, and of a like annual premium on or before the anniversary of the same date in every year during the continuance of this policy, hereby insures the life of Richard Rowe, of New York, county of New York, State of New York, herein called the insured, for the term of five years from and after the date above written, in the sum of ten thousand dollars, and agrees, if the insured shall die during said term, to pay said sum, less any unpaid instalments of the annual premium last due as above provided (subject to the right of the insured as hereinafter reserved to change any beneficiary), to Mary Rowe, his wife, if living, otherwise to his executors, administrators, or assigns, upon receipt, at the office of the company, in Hartford, Conn., of due proof of the death of the insured; provided that in the event of the death of the insured within one year from the date hereof by self-destruction, while sane or insane, unless it be determined by the company that the insured was so far insane as to destroy his responsibility therefor, the company insures said life in, and shall be liable only for, a sum, payable as above provided, equal to the premiums paid hereon.

(Remainder of face of policy same as preceding contract)

PROVISIONS, BENEFITS, AGREEMENTS AND TABLE REFERRED TO ON THE FIRST PAGE AND MADE A PART OF THIS POLICY.

For optional payment of premium by dividends, premium payments, premium instalments, grace in payment of premium, admission and correction of age, change of beneficiary, assignments, reserve, optional settlements and evidence of contract see preceding policy.

DIVIDENDS.—This policy, upon payment of the second annual premium and during its continuance thereafter, will participate annually in the divisible surplus which shall be determined and apportioned by the company. The dividend (1) shall be payable in cash to the insured or his assigns, or, at the option of the payee thereof, if the company be directed in writing by said payee prior to the expiration of thirty-one days after such dividend becomes payable, may be (2) left with the company, subject to withdrawal, to accumulate at such rate of interest, credited annually at not less than three per centum, as the company may determine, or (3) applied on a premium due hereon, or (4) converted into a paid-up addition to the sum insured hereunder. Any such additions will participate annually in the divisible surplus as determined and apportioned by the company and at the maturity of the policy will be payable with the sum herein insured to the payee of such insurance; but any such additions may at any time during the lifetime of the insured and prior to the expiry of the policy be surrendered by the insured or his assigns to the company for cash in an amount equal to the then reserve thereon. Any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

REINSTATEMENT.—This policy, if not previously surrendered, will be restored to full force at any time prior to the expiry of the policy and after default in premium payment upon receipt of evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at a rate to be determined by the company not exceeding six per centum per annum.

SURRENDER AND CHANGE.—The insured, if not then over sixty years of age, may, without medical re-examination, at any time while this policy is in force and prior to the due date of the last annual premium hereon, release this policy in accordance with the form of "Release and Agreement" printed on the fourth page hereof, and, on its surrender at such time so released, may receive (1) a new policy of any form of whole life or endowment insurance then issued by the company, for any amount not in excess of the sum insured hereby, at the company's then rates for the age attained, and the company will apply in part payment of the first annual premium on such new policy the then reserve on this policy, or, (2) in case of such surrender upon a due date of the annual premium hereon, a new policy for such amount of any form of whole Life or Endowment insurance in use at the date of issue of this policy at the rates in use at said last named date for the age rated herein upon payment to the company of a sum equal to the then reserve on such life or endowment policy, assuming it to have been issued at the date hereof, together with any dividend then applicable on the premium due thereon, less a sum equal to the then reserve on this policy and such dividend as may then be applicable in part payment of the premium hereon.

ANNUAL PREMIUMS PER \$1000 OF INSURANCE.

AGE AT ISSUE.	19-Pay- ment Life	30-Pay- ment Life.	5-Year Term.	AGE AT ISSUE.	19-Pay- ment Life.	30-Pay- ment Life.	5-Year Term.
	\$	\$	\$		\$	\$	\$
20	28.73	21.78	11.13	41	41.98	33.32	14.82
21	29.16	22.12	11.20	42	42.94	34.27	15.26
22	29.60	22.47	11.28	43	43.96	35.28	15.74
23	30.06	22.84	11.36	44	45.03	36.37	16.30
24	30.53	23.22	11.44	45	46.17	37.53	16.93
25	31.02	23.61	11.54	46	47.36	.....	17.66
26	31.53	24.02	11.64	47	48.63	.....	18.49
27	32.05	24.45	11.74	48	49.97	.....	19.43
28	32.60	24.90	11.86	49	51.40	.....	20.50
29	33.16	25.37	11.99	50	52.91	.....	21.69
30	33.75	25.86	12.12	51	54.52	.....	23.02
31	34.35	26.37	12.27	52	56.23	.....	24.51
32	34.98	26.91	12.43	53	58.06	.....	26.16
33	35.64	27.48	12.60	54	60.01	.....	28.00
34	36.32	28.07	12.80	55	62.10	.....	30.03
35	37.03	28.70	13.02	56	64.33	.....	32.29
36	37.76	29.36	13.25	57	.....	.....	34.79
37	38.53	30.06	13.50	58	.....	.....	37.55
38	39.34	30.81	13.79	59	.....	.....	40.60
39	40.18	31.59	14.10	60	.....	.....	43.97
40	41.06	32.43	14.44				

AGREEMENT IN APPLICATION.

I hereby agree that the answers and statements in this application, consisting of Parts 1 and 2 on separate sheets, are true and full; that any policy to be issued upon this application shall not be in force or binding on the company until the advance premium thereon shall have been actually paid while I am living; and that this application and the several answers, statements and agreements herein contained shall be the basis of and a part of the consideration for the contract of insurance, and this application and such policy shall constitute the entire contract,

**TOTAL AND PERMANENT DISABILITY—WAIVER OF PREMIUM,
LIFE INCOME**

The Connecticut Mutual Life Insurance Company of Hartford, Conn., in consideration of the application herefor, which is the basis of and a part of this agreement, by John Doe, the insured under policy No. 012,345, issued February 20, 1913, by said company, and of the payment to said company of the additional annual premium of six and $\frac{30}{100}$ dollars on the twentieth day of February, 1916, and of a like additional annual premium on or before the anniversary of the same date in every year during the continuance of such policy until sixteen additional annual premiums shall have been paid, hereby agrees,

That, if there shall have been no failure to pay premiums as provided in said policy, upon receipt at the home office of the company of due proof that the insured, prior to his attaining the age of sixty years, shall have become totally disabled by bodily injury or by disease so that he then is and will be thereby permanently and continuously prevented from engaging in any occupation whatsoever for remuneration or profit, and that such disability has existed continuously for not less than sixty days, (a) payment of each subsequent full annual premium on said policy and on this agreement shall be waived as it becomes due during the said disability of the insured, and any premium so waived shall not be deducted in any settlement under said policy, and any values and benefits provided for in said policy shall be the same as if said premium had been duly paid to the company, except that any dividends apportioned to said policy during said disability shall be payable in cash; and (b) in addition that, if after one year from the date of receipt of proof as aforesaid due proof of the continuance of such total and permanent disability be furnished, upon satisfactory release and surrender by all parties in interest of said policy (subject to restoration as hereinafter provided, and reserving the rights to any paid-up additions to the payees thereof), the company will issue either

(1) a contract whereby the company will agree (a) to pay to said insured each month, while living, one per centum of the amount insured by said policy (exclusive of any paid-up additions) less any then existing indebtedness to the company secured thereby until one hundred such payments shall have been made (the first of such monthly payments to be made one month after issue of such contract) and, in the event of the death of the insured before one hundred such payments shall have been made, then to pay an amount equal to the remainder of such one hundred payments to such persons as, except for such surrender, would have been the payees of said policy at its maturity, and (b) in the event that said insured shall be living at the expiration of one hundred months from the date of issue of such contract, to pay thereafter to him a life annuity, the amount of each annual payment to be five times the amount of a monthly payment as aforesaid (the first of such annual payments to be made one year after the expiration of said 100 months and such annual payments to terminate with the last payment due prior to the decease of the insured); such contract not to participate in any division of the company's surplus; or, at the option of said insured,

(2) a contract whereby the company will agree to retain the amount insured by said policy (exclusive of any paid-up additions) less any then existing indebtedness to the company secured thereby, and to pay to the insured such interest thereon from the date of issue of such contract as shall, from time to time, be determined and thereto apportioned by the company, but at a rate not less than three per centum per annum, payable annually or, at the option of the insured, semi-annually, quarterly or monthly, and upon the death of the insured, or upon the date when said policy would have matured as an endowment if prior to such death, to pay the amount so retained, together with any accrued interest, to such persons as, except for such surrender, would have been the payees of said policy at its maturity.

Notwithstanding that proofs of such disability shall have been accepted, the company may thereafter, at its pleasure, but not oftener than once a year, demand of the insured due proof of the continuance of such disability; and upon failure to furnish such proof, or if it appears to the company that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums will be waived, and no further payments under either of said options will be made; and any contract issued as above provided shall be canceled, and said policy shall be restored reduced in amount by the sum of any and all payments made under such contract, but subject to any indebtedness to the company on said policy existing at the time of issue of such contract, which indebtedness shall be reinstated.

Without prejudice to any other cause of disability, the total and irrecoverable loss of sight of both eyes, loss of both hands at or above the wrist, loss of both feet at or above the ankle, or similar loss of one hand and one foot, shall be considered to constitute total and permanent disability within the meaning of this agreement.

The payment of the additional premiums as herein provided is the consideration for the additional risk incurred under the provisions hereof, and does not entitle the insured or any beneficiary under said policy to any additional participation in any division of the company's surplus, or to any additional cash, loan or paid-up value thereunder; and failure to pay any additional premium hereon when due as herein provided or within thirty-one days thereafter, or to pay any premium or instalment thereof as provided in said policy, will forthwith terminate all liability of the company hereunder or on account of any payments made hereon; provided, however, that this agreement may be reinstated at any time upon receipt of evidence of insurability satisfactory to the company and payment of all arrears of premiums on said policy and on this agreement with interest at a rate to be determined by the company not exceeding six per centum per annum,

Conservative Life Insurance Company.

HEAD OFFICE, SOUTH BEND, IND.

Commenced Business 1912.

DIXON W. PLACE, Pres.

WILLIAM MELL, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			Twenty Payment Probable Life Endowment.	20-Payment Life Coupon Guaranteed Prem. Reduction.	CONVERTIBLE TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year.	15-Year.	20-Year.			5-Year.	10-Year.	20-Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	15.07	37.20	27.55	22.80	92.70	58.75	42.20	25.50	29.39	10.03	10.20	10.63
21	15.41	37.80	28.00	23.20	92.75	58.80	42.25	25.97	29.84	10.10	10.27	10.73
22	15.77	38.40	28.45	23.60	92.80	58.85	42.32	26.21	30.31	10.17	10.35	10.86
23	16.14	39.05	28.92	24.00	92.85	58.90	42.38	26.70	30.80	10.23	10.44	10.99
24	16.54	39.72	29.42	24.40	92.90	58.97	42.47	27.21	31.31	10.31	10.53	11.13
25	16.95	40.40	29.95	24.85	92.95	59.05	42.55	27.50	31.83	10.40	10.63	11.29
26	17.38	41.10	30.47	25.30	93.00	59.12	42.63	28.04	32.37	10.49	10.74	11.46
27	17.84	41.85	31.02	25.75	93.10	59.20	42.72	28.36	32.94	10.59	10.86	11.65
28	18.32	42.60	31.60	26.25	93.15	59.28	42.82	28.94	33.52	10.69	10.99	11.86
29	18.82	43.40	32.20	26.75	93.25	59.37	42.93	29.54	34.13	10.81	11.12	12.09
30	19.36	44.22	32.82	27.30	93.30	59.46	43.05	29.91	34.76	10.93	11.28	12.34
31	19.92	45.07	33.46	27.85	93.40	59.57	43.18	30.56	35.42	11.06	11.45	12.64
32	20.51	45.95	34.13	28.40	93.50	59.70	43.32	31.22	36.11	11.20	11.64	12.96
33	21.14	46.87	34.83	29.02	93.60	59.82	43.49	31.66	36.82	11.36	11.83	13.31
34	21.80	47.83	35.56	29.65	93.70	59.95	43.66	32.38	37.56	11.53	12.05	13.73
35	22.49	48.80	36.30	30.30	93.80	60.10	43.85	33.14	38.34	11.73	12.29	14.18
36	23.23	49.85	37.10	31.00	93.95	60.25	44.06	33.65	39.15	11.94	12.56	14.68
37	24.01	50.90	37.92	31.70	94.10	60.45	44.29	34.47	40.00	12.18	12.87	15.24
38	24.84	52.00	38.78	32.45	94.25	60.65	44.56	35.06	40.89	12.43	13.21	15.89
39	25.71	53.15	39.68	33.25	94.45	60.90	44.85	35.93	41.81	12.70	13.57	16.53
40	26.64	54.35	40.60	34.05	94.65	61.15	45.17	36.61	42.79	13.01	14.01	17.37
41	27.62	55.60	41.58	34.95	94.85	61.40	45.55	37.57	43.82	13.40	14.53	18.24
42	28.67	56.85	42.60	35.85	95.10	61.70	45.95	38.59	44.90	13.85	15.15	19.20
43	29.78	58.20	43.67	36.80	95.30	62.05	46.40	39.41	46.04	14.35	15.83	20.30
44	30.97	59.60	44.80	37.85	95.60	62.45	46.90	40.52	47.25	14.91	16.59	21.50
45	32.23	61.05	45.95	38.95	95.95	62.90	47.48	41.46	48.52	15.55	17.46	22.80
46	33.57	62.55	47.20	40.10	96.35	63.40	48.10	42.71	49.87	16.28	18.44	24.23
47	35.00	64.15	48.50	41.30	96.75	63.95	48.80	43.80	51.31	17.10	19.55	25.83
48	36.52	65.80	49.87	42.60	97.25	64.55	49.60	45.18	52.83	18.05	20.77	27.65
49	38.14	67.50	51.30	43.95	97.75	65.25	50.47	46.44	54.45	19.10	22.16	29.60
50	39.87	69.30	52.85	45.45	98.35	66.00	51.45	47.99	56.17	20.30	23.68	31.73
51	41.71	71.15	54.45	47.00	99.00	66.85	52.52	49.44	.....	21.60	25.38	34.06
52	43.67	73.10	56.13	48.65	99.75	67.80	53.70	51.19	.....	23.10	27.28	36.60
53	45.76	75.15	57.92	50.40	100.55	68.85	55.02	52.87	.....	24.73	29.36	39.32
54	47.99	77.25	59.80	52.30	101.45	70.00	56.47	54.85	.....	26.56	31.68	42.30
55	50.37	79.45	61.82	54.35	102.40	71.25	58.08	56.81	.....	28.60	34.36	45.50
56	52.91	81.75	63.95	56.50	103.50	72.70	.....	.....	.....	30.88	.....	.....
57	55.63	84.20	66.20	58.85	104.70	74.25	.....	.....	.....	33.38	.....	.....
58	58.54	86.75	68.60	61.35	106.00	76.00	.....	.....	.....	36.15	.....	.....
59	61.65	89.40	71.20	64.00	107.55	77.90	.....	.....	.....	39.25	.....	.....
60	64.97	92.20	73.95	66.95	109.20	80.00	.....	.....	.....	42.65	.....	.....
61	68.54	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	72.35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	76.44	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	80.82	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	85.52	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$5000; written, \$25,000.

Conservative Life Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING— DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$303. AGE, 35.

Conservative Life Insurance Company of America, South Bend, Ind., hereby agrees to pay ten thousand dollars at the home office of the company, in South Bend, Ind., immediately upon receipt of due proofs of the interest of the claimant and of the death of Charles Lifer (the insured) of South Bend, county of St. Joseph, State of Indiana, (hereinafter called the insured) during the continuance of this contract, (the beneficiary) to Caroline Lifer, wife of the insured, (hereinafter called the beneficiary) or to such other beneficiary or beneficiaries as may be duly designated by the insured as herein provided.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF INSURED IS PERMANENTLY DISABLED.

After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract and the cash, loan and other values of this contract in the schedule as given hereinafter, shall increase in the same manner as if the premiums were paid by the insured.

In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive, one year from the receipt of satisfactory proofs of such total and permanent disability, one-twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual instalments shall have been paid. Should the insured die during the period mentioned, the instalments already paid shall be deducted from the face of the policy and the balance paid in one sum to the beneficiary named herein.

If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums, or the remainder of the annual instalments of the face of this contract, shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery. In case of such recovery, the premiums or instalments so paid shall constitute a lien against this policy and shall be deducted in any settlement hereunder.

This policy contains the standard provisions required by the law of State of Indiana.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, without interest, during which this contract shall remain in force, will be allowed in the payment of all premiums after the first year.

INCONTESTABILITY.—This policy, which, with the application therefor, constitutes the entire contract between the parties hereto, shall be incontestable after one year from date of issue for the amount due, provided premiums have been duly paid, and there has been no violation of provisions relating to military and naval service in time of war. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

AUTOMATIC PREMIUM LOANS.—If any premium on this policy shall not be paid in cash on or before the date on which it is due, or within the period of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash) with six per cent per annum interest in advance against the then loan value of this policy as stated herein, provided that any such loan value is sufficient and provided that written request to that effect has been made by the owner hereof at any time while there is no default in payment of any premium hereunder. Any premium or premiums so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the section for "loans." Such request may be revoked at any time in writing by said owner provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

REINSTATEMENT.—If this policy shall lapse from non-payment of premium, it may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, and the payment of all arrears due, with interest at the rate of six per cent. (6%) per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time, and from time to time during its continuance, change the beneficiary to take effect only when such change and the written consent of the company thereto are endorsed upon the policy at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

CASH LOANS.—After three full annual premiums shall have been paid hereon, the com-

pany will loan, within six months after written request, upon the sole security of this policy, any sum not exceeding the amount stated in the table below as stipulated to be loaned at the end of the current policy year; provided (1) that this policy be duly assigned to the company as collateral security for such loan; (2) that interest at the rate of six per cent per annum shall be paid in advance for the remainder of the current policy year; (3) that in determining the amount available there shall be deducted from the amount specified in the table below opposite the current policy year, all existing indebtedness on, or secured by this policy, and any unpaid balance of the premium for the current policy year; (4) that in any settlement of this policy, any outstanding loans, together with accrued interest thereon, must be paid; (5) that failure to repay said loan or interest thereon when due shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any. After this policy shall have been in force two full years, the company will loan any sum not exceeding the amount stated in table below, stipulated as the "cash or loan value" after two years, upon the terms and conditions as stated in the preceding paragraph; provided, however, that such loan shall not be made except for the purpose of paying the premium then due.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been fully paid in cash, the insured, upon surrender and cancellation hereof within thirty days after the third or any subsequent anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions hereof being shown in the table of values given below. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance; provided, that in any settlement hereunder any indebtedness to the company on account of this policy including any balance of the premium for the current policy year unpaid, shall first be deducted from the net value of the option selected, and the balance paid in cash or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent interest, to purchase paid-up or extended insurance. **FIRST OPTION:** Cash. **SECOND OPTION:** Paid-up insurance. **THIRD OPTION:** Extended insurance. The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

TABLE OF GUARANTEED CASH OR LOAN VALUES, PAID-UP AND EXTENDED INSURANCE.

END OF YEAR.	Cash or Loan Values.	Paid-up Insurance.	Extended Insurance from Date of Default.	END OF YEAR.	Cash or Loan Values.	Paid-up Insurance.	Extended Insurance from Date of Default.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
2.....	160	*	.. ..	12.....	2,750	5,770	21 198
3.....	370	940	4 83	13.....	3,070	6,300	22 215
4.....	600	1,490	6 321	14.....	3,410	6,850	23 230
5.....	830	2,020	9 153	15.....	3,760	7,390	24 240
6.....	1,080	2,570	11 341	16.....	4,120	7,920	25 270
7.....	1,330	3,100	14 35	17.....	4,480	8,430	26 324
8.....	1,590	3,630	15 361	18.....	4,860	8,950	28 142
9.....	1,860	4,160	17 234	19.....	5,250	9,470	30 196
10.....	2,140	4,690	19 25	20.....	5,660	10,000	Matures.
11.....	2,440	5,230	20 140				

* Premium loans only.

This policy is based upon the American Experience Table of Mortality and interest at three and one-half ($3\frac{1}{2}$) per cent per annum, and the values shown in the above table are for the end of the respective policy years. For fractional parts of a year, in addition thereto, the values shall be proportionately increased. Values for years subsequent to the twentieth shall be equal or equivalent to the full reserve. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

AUTOMATICALLY NON-FORFEITABLE.—Upon default in the payment of any premium hereon after three full annual premiums shall have been paid if the insured shall fail to elect any of the options as set forth above, the company will, without any action on the part of the insured, continue this policy as is provided in the third option (extended insurance).

PREMIUM PAYMENTS.—The payment of the first annual premium hereon is a condition precedent to the taking effect hereof, and this policy shall not become binding upon the company until such premium is actually paid during the lifetime and good health of the insured; and the delivery of this policy without such payment shall not be a waiver of such precedent condition. All premiums are due and payable annually in advance at the home office of the company at South Bend, Ind., but for the convenience of policyholders, may be paid to agents producing receipts signed by the president, a vice-president, or secretary, and countersigned by such agents. After the first year, premiums may be paid annually, semi-annually or quarterly in advance at the company's rate thereof, if the insured shall, in writing, so request. If any premium or part thereof, is not paid on or before the date when due, this policy shall become void and all payments previously made shall remain the property of the company, except as herein provided. Any indebtedness to the company hereon, including any unpaid balance of the premium for the current policy year, will be deducted in any settlement of this policy, or of any benefit thereunder.

MODES OF SETTLEMENT.—The insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company

at its home office, elect to have the net one sum payable under this policy, upon the death of the insured during the continuance of this policy, paid either in cash or as follows; (1) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with printed table of instalment payments. (2) By the payment of equal annual instalments, the first instalment being payable immediately, at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the printed table of instalment payments. In the event of the death of the beneficiary, before receiving all of the instalments provided, the remaining instalments shall be commuted and paid in one sum to the estate of the beneficiary. . . In case of election of instalments, if the beneficiary is the widow or minor child of the insured, the proceeds of this policy shall be held by the company as trustee in trust to pay instalments free from all claims and demands, interference and control of the creditors of the insured. If the insured shall elect that the proceeds of this policy shall be payable in instalments, the beneficiary can neither assign nor commute the unpaid instalments. The insured may during his lifetime revoke any such request and substitute a new one, or direct that the proceeds be paid in one sum.

LIFE ANNUITY OPTION.—The insured may surrender this policy on that anniversary of its date of issue when the insured shall be nearest his seventieth (70) birthday and receive in full settlement of all claims hereunder an annuity for life, the first payment to be made on that date and annually thereafter. If all of the premiums provided for by this contract shall have been paid previous to the time at which this annuity option becomes available, the amount of such annuity shall be \$99.84 per thousand of insurance in force. If all of the premiums provided for by this contract be not paid at that time, the amount of such annuity shall be the amount which the full legal reserve on this policy will purchase at the attained age of the insured.

GENERAL PROVISIONS.

- 1. Due proofs of the death of the insured, and of the interest of the claimant, must be furnished to the company at its home office not later than three years after the death of the insured, on the company's blanks furnished for that purpose, which proofs shall comprise satisfactory statements establishing the claim.
- 2. In case of death from service in war without permission from the company, the full reserve for this policy at the time of such death only will be paid.
- 3. This policy may be assigned upon written approval of the president, vice-president or secretary, but the company will not assume any responsibility for the validity of an assignment.
- 4. Only the president, vice-president or secretary has power, on behalf of the company, to make or modify this or any contract of insurance, or to extend the time of paying any premiums, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.
- 5. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in the written application, a copy of which is attached hereto when issued.
- 6. Suicide, while sane or insane, or death as the result of the violation of a law, within one year from the date of this policy, are risks not assumed by the company, but in such case the company will pay the amount of the premium actually paid hereon.

This agreement is made in consideration of the written and printed application for this policy, a copy of which is hereto attached and made a part of this contract, and the payment of three hundred and three dollars in advance, in exchange for the company's receipt on the delivery of this policy, constituting payment for the period terminating on the first day of January, 1917, and of the payment of a like sum, the annual premium, to the company at its home office, in the city of South Bend, Ind., on the first day of January in every year thereafter until twenty full annual premiums, including the first, shall have been paid.

In witness whereof, Conservative Life Insurance Company of America has caused this policy to be signed by its duly authorized officers, at its home office in the city of South Bend, Ind., this first day of January, 1916.

TABLE OF INSTALMENT—OPTIONS FOR EACH \$1000 OF INSURANCE.
OPTION No. 1.

Number of annual instalments.....	5	10	15	20	25	30
	\$	\$	\$	\$	\$	\$
Amount of each annual instalment.....	214	116	84	68	58	52
	\$	\$	\$	\$	\$	\$
Total of instalment to be paid.....	1,070	1,160	1,260	1,360	1,450	1,560

OPTION No. 2

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
20.....	45.24	37.....	\$51.50	54.....	\$62.21
21.....	45.50	38.....	52.03	55.....	62.83
22.....	45.76	39.....	52.57	56.....	63.43
23.....	46.04	40.....	53.14	57.....	64.00
24.....	46.33	41.....	53.72	58.....	64.54
25.....	46.63	42.....	54.31	59.....	65.04
26.....	46.95	43.....	54.93	60.....	65.50
27.....	47.28	44.....	55.56	61.....	65.92
28.....	47.62	45.....	56.21	62.....	66.31
29.....	47.98	46.....	56.86	63.....	66.65
30.....	48.36	47.....	57.53	64.....	66.94
31.....	48.76	48.....	58.21	65.....	67.20
32.....	49.17	49.....	58.89	66.....	67.41
33.....	49.60	50.....	59.57	67.....	67.58
34.....	50.05	51.....	60.25	68.....	67.71
35.....	50.51	52.....	60.91	69.....	67.82
36.....	51.00	53.....	61.57	70 and over...	67.89

AGREEMENT IN APPLICATION.

PART I. I hereby declare that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health, habits and occupation are the same as described in this application.

PART II. It is hereby agreed: That the foregoing statements and answers, made to the company's medical examiner, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration of the contract and to complete the application for insurance heretofore made.

Continental Life Insurance Company.

HEAD OFFICE, WILMINGTON, DEL.

Commenced Business 1907.

PHILIP BURNET, Pres. CHAS. R. CHURCHMAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.								NON-PARTICIPATING.				
	LIFE.				ENDOWMENTS.				LIFE.		ENDOWM'T.		10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.	Ordinary Life.	Twenty Premiums.	20 Years.	30 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	17.60	41.75	31.15	25.98	99.76	63.68	46.11	29.46	15.26	23.02	41.65	26.24	9.55
22	18.01	42.47	31.69	26.44	99.88	63.80	46.22	29.60	15.61	23.41	41.73	26.34	9.66
23	18.43	43.20	32.25	26.91	99.99	63.92	46.33	29.75	15.97	23.82	41.81	26.45	9.78
24	18.88	43.95	32.82	27.39	100.10	64.04	46.46	29.92	16.36	24.24	41.90	26.57	9.90
25	19.36	44.75	33.43	27.91	100.23	64.16	46.60	30.09	16.78	24.69	42.00	26.71	10.05
26	19.86	45.58	34.05	28.45	100.38	64.30	46.75	30.28	17.20	25.16	42.11	26.86	10.19
27	20.37	46.42	34.70	29.00	100.52	64.44	46.91	30.48	17.65	25.64	42.22	27.01	10.35
28	20.91	47.32	35.37	29.57	100.67	64.60	47.07	30.70	18.13	26.15	42.35	27.19	10.51
29	21.49	48.23	36.07	30.17	100.85	64.77	47.25	30.94	18.63	26.67	42.48	27.38	10.69
30	22.10	49.19	36.80	30.81	101.02	64.95	47.46	31.21	19.16	27.22	42.64	27.59	10.89
31	22.73	50.17	37.56	31.45	101.19	65.14	47.65	31.50	19.71	27.78	42.78	27.82	11.09
32	23.41	51.21	38.35	32.13	101.40	65.34	47.88	31.82	20.29	28.36	42.95	28.07	11.31
33	24.12	52.28	39.18	32.84	101.60	65.56	48.12	32.16	20.90	28.98	43.12	28.34	11.55
34	24.89	53.41	40.05	33.61	101.84	65.81	48.40	32.55	21.57	29.64	43.34	28.66	11.82
35	25.69	54.57	40.94	34.39	102.10	66.07	48.70	32.97	22.27	30.32	43.57	29.01	12.12
36	26.52	55.76	41.87	35.19	102.34	66.33	49.00	33.42	22.98	31.01	43.80	29.37	12.41
37	27.42	57.01	42.86	36.05	102.63	66.64	49.36	33.94	23.76	31.75	44.08	29.80	12.76
38	28.38	58.33	43.88	36.96	102.93	66.97	49.74	34.50	24.60	32.54	44.38	30.26	13.15
39	29.38	59.67	44.94	37.89	103.26	67.31	50.16	35.10	25.46	33.34	44.70	30.76	13.55
40	30.46	61.09	46.06	38.90	103.61	67.72	50.64	35.80	26.40	34.22	45.08	31.34	14.02
41	31.58	62.54	47.22	39.94	103.99	68.14	51.13	36.53	27.36	35.10	45.47	31.95	14.52
42	32.79	64.08	48.44	41.06	104.42	68.62	51.71	37.36	28.41	36.07	45.93	32.64	15.09
43	34.08	64.67	49.73	42.22	104.87	69.16	52.34	38.26	29.54	37.08	46.44	33.41	15.73
44	35.43	67.33	51.07	43.44	105.38	69.72	53.01	39.25	30.71	38.13	46.98	34.24	16.43
45	36.89	69.06	52.48	44.75	105.93	70.36	53.78	40.34	31.97	39.25	47.61	35.17	17.22
46	38.43	70.87	53.97	46.14	106.53	71.06	54.60	41.54	33.31	40.45	48.28	36.19	18.08
47	40.09	72.76	55.55	47.62	107.20	71.84	55.56	42.85	34.75	41.72	49.07	37.30	19.06
48	41.86	74.73	57.20	49.18	107.94	72.70	56.57	44.29	36.28	43.06	49.90	38.53	20.14
49	43.73	76.79	58.94	50.83	108.74	73.65	57.71	45.85	37.91	44.48	50.85	39.87	21.34
50	45.73	78.93	60.78	52.60	109.61	74.68	58.94	47.56	39.63	45.99	51.86	41.32	22.62
51	47.87	81.17	62.71	54.47	110.57	75.81	60.31	49.42	41.49	47.60	53.01	42.92	24.07
52	50.13	83.49	64.74	56.47	111.62	77.06	61.80	51.43	43.45	49.32	54.25	44.65	25.65
53	52.58	85.96	66.91	58.62	112.79	78.44	63.48	53.64	45.56	51.16	55.66	46.54	27.40
54	55.17	88.50	69.20	60.89	114.05	79.95	65.29	56.01	47.81	53.11	57.18	48.59	29.31
55	57.92	91.16	71.61	63.32	115.41	81.60	67.27	58.59	50.20	55.20	58.86	50.82	31.40
56	60.89	93.96	74.20	.....	116.93	83.43	.....	.....	52.77	.....	.....	.....	33.71
57	64.03	96.88	76.93	.....	118.57	85.43	.....	.....	55.49	.....	.....	.....	36.22
58	67.42	99.98	79.85	.....	120.40	87.64	.....	.....	58.44	.....	.....	.....	39.00
59	71.03	103.22	82.97	.....	122.38	90.07	.....	.....	61.57	.....	.....	.....	42.03
60	74.90	106.65	86.30	.....	124.56	92.74	.....	.....	64.92	.....	.....	.....	45.33
61	79.03	110.25	.....	.....	126.95	.....	.....	.....	68.49	.....	.....	.....	.....
62	83.48	114.09	.....	.....	129.59	.....	.....	.....	72.34	.....	.....	.....	.....
63	88.22	118.15	.....	.....	132.48	.....	.....	.....	76.46	.....	.....	.....	.....
64	93.31	122.45	.....	.....	135.65	.....	.....	.....	80.87	.....	.....	.....	.....
65	98.78	127.04	.....	.....	139.14	.....	.....	.....	85.60	.....	.....	.....	.....

Maximum amount carried on one life, \$5000.

* Adopted Jan. 1, 1912. Limited only by reinsurance obtainable.

Continental Life Insurance Company (Del.)

THIRTY-YEAR ENDOWMENT POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$329.70. AGE, 35.

Continental Life Insurance Company agrees to pay at its home office, ten thousand dollars thirty years after date, if this policy be then in force, to the insured, John B. Doe of Wilmington, Del., or on receipt of due proof of insured's prior death while this policy is in force, then immediately to the beneficiary, the executors, administrators or assigns of the insured, subject to the right of the insured, if this policy be not assigned, to change the beneficiary from time to time by filing with the company at its home office, a written request, accompanied by this policy, to take effect only when endorsed hereon by the company. The interest of any beneficiary who shall die before the insured, shall revert to the insured.

In consideration of the application for this policy, and of a premium of three hundred twenty-nine and $\frac{70}{100}$ dollars to be paid to the company on the delivery of this policy, this insurance is granted for the term of one year, and in further consideration thereof, will be renewed thereafter as an annual dividend endowment policy by the payment of a like premium on or before the twenty-sixth day of October in every year during the lifetime of the insured, until renewal premiums have been paid for twenty-nine full years.

The provisions on the reverse of this page are a part of this policy as fully as if recited at length over the signatures hereto affixed.

Wilmington, Del., October 26, 1914.

STATE OF DELAWARE INSURANCE DEPARTMENT.—This policy is registered and secured by a deposit of approved securities with this department as provided by law.

PROVISIONS.

PREMIUMS AND GRACE.—All premiums are payable in advance, either at the home office of the company or to an agent of the company, upon delivery, on or before date due, of a receipt signed by the secretary of the company and countersigned by the agent. A grace of thirty days is hereby granted for the payment of every premium after the first year of insurance, during which period of grace this policy shall continue in full force.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company, and beginning at the end of the second policy year, the company will annually determine the portion of the divisible surplus accruing on this policy, and the owner shall have the right to have the dividend arising from such participation paid in cash, or applied to the payment of premiums, or to the purchase of paid-up additions to this policy, as the policyholder may elect.

CHANGE TO WHOLE LIFE.—At any time after two full annual premiums have been paid hereon and before the required premiums are completed, but before default in any premium, the net value of any dividend additions may be withdrawn in cash and this policy may then be exchanged, provided there be no indebtedness hereon, for a participating whole life policy for the amount insured by and bearing the same date as this policy, requiring an annual payment thereafter during the lifetime of the insured, of the premium for the original age reduced to the premium in the following table of reduced life premiums, opposite the year to the end of which premiums shall have been paid hereon, or if no further premiums are required by said table, this policy may be exchanged for a participating paid-up life policy, and in addition thereto insured shall be entitled to the annual life income stated in said table opposite the year to the end of which premiums shall have been paid hereon.

NON-FORFEITURE.—If default shall occur in the payment of any premium, this policy shall become void and all premiums paid hereon shall be forfeited to the company, except that after two full annual premiums have been paid hereon, this policy may be surrendered to the company at its home office within one month from default in any subsequent premium payment, for (a) a cash value, or (b) a non-participating paid-up policy payable at the same time this policy would be payable if continued in force, but, (c) if this policy be not so surrendered, the company will, without any action of the insured, grant non-participating extended term insurance for a sum equal to the amount of this policy, to extend from date of default, and if the sum applicable to the purchase of such extended term insurance shall be more than sufficient to extend it to the end of the endowment term of this policy, the excess shall be applied to purchase a non-participating pure endowment, without right of loans payable at the end of the endowment term if the insured be then living, provided that the amount of such extended term insurance and of its pure endowment, if any, shall be reduced in the same proportion that any

existing indebtedness hereon, bears to the cash value of this policy. The amount of such paid-up insurance, and the term of such extended term insurance, and the amount of its pure endowment, shall be such that the net value of the paid-up insurance, and the total net value of the extended term insurance, and its pure endowment, shall each at least equal the reserve on this policy at the date of default and on any dividend additions hereto, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than two and one-half per cent of the amount insured by this policy and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon; and the cash value shall at least equal the sum which would otherwise be available for the purchase of the paid-up, or of the extended term insurance, with its pure endowment as aforesaid.

The following table shows the values guaranteed by this policy at the end of the years stated, provided there be no dividend additions hereto, nor any indebtedness to the company hereon.

TABLE OF REDUCED LIFE PREMIUMS AND GUARANTEED SURRENDER VALUES.—The figures in the following table apply to a policy for \$1000. As this policy is for \$10,000, all figures in the table (except for the period of extended insurance) must be multiplied by ten; the amount of insurance does not change the period of extended insurance.

END OF YEAR.	CHANGE TO WHOLE LIFE.		GUARANTEED SURRENDER VALUES.			
	Reduced Life Prem. Per \$1000.	Annual Life Income Per \$1000.	Cash or Loan Per \$1000.	Paid-up Insurance Per \$1000.	Extension of Full Amount Insured.	
	\$	\$	\$	\$	yrs. dys.	Final Cash Value Per \$1000
2.....	24.74	.....	26	57	3 ..	....
3.....	24.22	.....	46	98	5 124	....
4.....	23.65	.....	67	139	7 267	....
5.....	23.04	.....	89	179	10 29	....
6.....	22.39	.....	111	219	12 94	....
7.....	21.69	.....	134	258	14 75	....
8.....	20.93	.....	158	297	15 332	....
9.....	20.10	.....	183	335	17 140	....
10.....	19.21	.....	209	373	18 240	....
11.....	18.25	.....	236	410	19 ...	30
12.....	17.20	.....	263	446	18 ...	107
13.....	16.05	.....	292	481	17 ...	181
14.....	14.80	.....	322	516	16 ...	251
15.....	13.44	.....	352	550	15 ...	318
16.....	11.94	.....	384	584	14 ...	382
17.....	10.28	.....	417	617	13 ...	443
18.....	8.46	.....	451	649	12 ...	501
19.....	6.43	.....	487	681	11 ...	556
20.....	4.20	.....	523	712	10 ...	609
25.....	Life	9.41	731	859	5 ...	833
30.....	Paid-up.	33.82	1000	Matures	Mat ures.	

LOANS AND PREMIUM NOTES.—On receipt of this policy duly assigned, the company will, at any time, loan upon the sole security of this policy, any sum secured by its cash value at the end of the year to which premiums shall have been duly paid. All or any part of the loan may be repaid at any time while this policy is in force. No loan will be made on extended term insurance. Notes for premiums will be accepted on the sole signature of the insured, provided this policy be not assigned, as long as its cash value is sufficient security therefor, and such notes shall be a lien on this policy as fully as if executed by all persons having an interest herein and accompanied by proper assignment hereof. Interest on loans and premium notes shall not exceed six per cent per annum and if such interest be not paid when due, it shall be added to the principal until the total indebtedness hereon equals the cash value of this policy. Failure to pay any loan or premium note or interest on any loan or premium note, shall not avoid this policy until the total indebtedness hereon shall equal or exceed the cash value of this policy, whereupon it shall become null and void.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy, including any unpaid portion of the current annual premium, shall be deducted from any settlement under this policy.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium required hereon would have purchased at the correct age.

MINORS.—The interest of any minor in this policy, whether insured, beneficiary, assignee, or otherwise, must be released by a legally appointed guardian, duly authorized by the appointing court, before any value or loan can be allowed in cash, at or before the maturity of this policy.

ASSIGNMENTS.—No assignment of this policy shall be binding on the company until it is filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. The interest of any assignee shall be subject to proof of interest.

REINSTATEMENT.—The holder of this policy shall be entitled to have it reinstated at

any time within three years from date of default in premium payments, unless the cash value shall have been duly paid, or the period of extended term insurance expired, on the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums and any other indebtedness to the company hereon, with interest at the rate of not more than six per cent per annum.

INCONTESTABLE.—This policy shall be incontestable after one year from its date, except for the non-payment of premiums.

ENTIRE CONTRACT.—This policy and the application therefor, which is hereby made a part hereof and a copy endorsed hereon, constitute the entire contract between the parties. No person except the president, a vice-president, or the secretary of the company, has power, on behalf of the company, to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promises or by accepting any representations or information not contained in the application. These powers will not be delegated.

AGREEMENT IN APPLICATION.

I hereby agree that this application and the answers made to the medical examiner and the policy applied for shall constitute the entire contract between the parties hereto, and that no advance payment shall be binding upon the company unless the receipt is detached from this application, and then only in accordance with the terms of said receipt.

I hereby certify that I have read all statements and answers in this application, and warrant and agree, on behalf of myself and of any person who shall have or claim any interest in any contract issued hereunder: (1) That no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are true and shall be the basis of the contract hereby applied for: (2) That any policy issued on this application shall not take effect until the first premium thereon shall have been actually paid to the company during my lifetime and good health: (3) That, if within one year from the date of the medical examination for this policy, I shall be personally engaged (without the company's written consent) in blasting, underground mining, submarine labor, the manufacture, handling or transportation of explosives or inflammable substances, or in service upon any railroad trains (except as conductor, baggage master or mail and express agent on passenger trains), or as an ordinary seaman, or in the handling of live electric wires or dynamos, or in aeronautic ascensions, or in military or naval service, in time of war, or if, within that period, I shall suicide or destroy myself, sane or insane, the policy hereby applied for shall thereupon become null and void: and (4) that said policy if issued, shall at all times and places be held and construed to have been made at Wilmington, Del., and that no suit shall be brought against the company for claim under the policy after three years from time right of action accrues.

Continental Life Insurance Company (Utah).

HEAD OFFICE, SALT LAKE CITY, UTAH.

Commenced Business 1904.

F. J. HAGENBARTH, Pres.

M. B. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.						
	LIFE.				ENDOWMENT.			Endowment at Age 85.	20-Payment Life.	20-Year Endowment.	20-Payment. 30-Years.	TERM.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year	15-Year	20-Year					10-Year	20-Year
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15		40.87	30.81	25.85	101.89	65.19	47.35	13.36	20.73	41.23			
16		41.36	31.23	26.20	101.95	65.26	47.42	13.63	21.04	41.28			
17		42.04	31.68	26.58	102.02	65.34	47.50	13.91	21.35	41.33			
18		42.67	32.14	26.97	102.09	65.42	47.58	14.22	21.68	41.39			
19		43.32	32.63	27.38	102.16	65.51	47.66	14.53	22.02	41.44			
20	19.10	43.99	33.12	27.81	102.24	65.60	47.74	14.85	22.36	41.50	32.68	9.31	9.70
21	19.50	44.70	33.65	28.25	102.32	65.69	47.83	15.14	22.76	41.56	32.75	9.38	9.80
22	19.92	45.42	34.19	28.71	102.40	65.78	47.92	15.51	23.10	41.61	32.84	9.45	9.92
23	20.37	46.18	34.76	29.19	102.49	65.88	48.03	15.88	23.49	41.70	32.94	9.54	10.04
24	20.83	46.93	35.35	29.70	102.58	65.98	48.13	16.24	23.92	41.74	33.04	9.62	10.17
25	21.32	47.74	35.96	30.22	102.66	66.07	48.24	16.66	24.34	41.83	33.14	9.72	10.32
26	21.83	48.57	36.59	30.75	102.76	66.18	48.37	17.07	24.78	41.92	33.27	9.81	10.47
27	22.36	49.45	37.27	31.32	102.87	66.28	48.52	17.51	25.23	42.00	33.40	9.92	10.64
28	22.93	50.33	37.97	31.92	102.98	66.40	48.65	17.96	25.72	42.09	33.55	10.04	10.83
29	23.53	51.29	38.68	32.54	103.11	66.53	48.81	18.44	26.21	42.18	33.71	10.16	11.05
30	24.16	52.25	39.41	33.17	103.24	66.67	48.98	18.98	26.73	42.30	33.89	10.30	11.28
31	24.82	53.26	40.20	33.85	103.36	66.82	49.17	19.51	27.28	42.43	34.08	10.46	11.54
32	25.52	54.31	41.00	34.54	103.47	66.97	49.37	20.08	27.84	42.60	34.31	10.63	11.84
33	26.25	55.39	41.83	35.27	103.60	67.15	49.58	20.66	28.42	42.74	34.53	10.81	12.16
34	27.03	56.51	42.69	36.04	103.73	67.34	49.83	21.31	29.04	42.91	34.80	11.01	12.54
35	27.85	57.69	43.60	36.85	103.93	67.53	50.09	21.95	29.69	43.09	35.09	11.23	12.96
36	28.73	58.91	44.55	37.67	104.11	67.76	50.33	22.70	30.36	43.30	35.41	11.48	13.41
37	29.64	60.16	45.53	38.53	104.27	68.01	50.62	23.46	31.06	43.52	35.77	11.76	13.93
38	30.61	61.48	46.57	39.45	104.48	68.28	50.93	24.25	31.80	43.79	36.16	12.07	14.52
39	31.64	62.85	47.65	40.41	104.69	68.57	51.28	25.09	32.57	44.07	36.59	12.40	15.15
40	32.74	64.27	48.80	41.43	104.95	68.89	51.67	25.97	33.39	44.40	37.08	12.80	15.87
41	33.90	65.74	49.97	42.50	105.20	69.26	52.09	26.95	34.24	44.73	37.60	13.23	16.66
42	35.14	67.28	51.20	43.63	105.52	69.66	52.57	27.96	35.15	45.15	38.19	13.74	17.55
43	36.46	68.87	52.49	44.82	105.84	70.10	53.09	29.00	36.10	45.58	38.85	14.30	18.54
44	37.86	70.55	53.86	46.07	106.22	70.56	53.69	30.17	37.11	46.07	39.66	14.94	19.64
45	39.35	72.28	55.30	47.40	106.64	71.09	54.33	31.39	38.17	46.60	40.35	15.66	20.84
46	40.92	74.11	56.80	48.79	107.12	71.67	55.04	32.68	39.29	47.26	41.22	16.47	22.18
47	42.60	76.00	58.41	50.29	107.64	72.32	55.89	34.07	40.50	47.94	42.18	17.40	23.65
48	44.41	77.98	60.08	51.67	108.21	73.03	56.79	35.55	41.76	48.69	43.21	18.42	25.27
49	46.31	80.05	61.84	53.56	108.83	73.83	57.79	37.14	43.12	49.56	44.37	19.57	27.06
50	48.35	82.21	63.70	55.35	109.53	74.82	58.90	38.83	44.55	50.51	45.61	20.84	29.00
51	50.52	84.47	65.65	57.26	110.30	75.70	60.12	40.61	46.09	51.56	46.97	22.26	31.12
52	52.85	86.82	67.79	59.30	111.14	76.79	61.46	42.54	47.72	52.71	48.52	23.83	33.44
53	55.32	89.29	69.91	61.47	112.09	78.02	62.95	44.60	49.45	54.00	50.04	25.56	35.94
54	57.97	91.85	72.23	63.80	113.14	79.31	64.60	46.77	51.31	55.43	51.79	27.48	38.65
55	60.80	94.54	74.68	66.28	114.30	81.75	66.43	49.11	53.30	57.00	53.68	29.60	41.56
56	63.81	97.37	77.30	68.94	115.59	82.36	68.44	51.61	55.44	58.73			
57	67.02	100.33	80.06	71.79	117.02	84.14	70.63	54.30	57.72	60.64			
58	70.44	103.43	83.02	74.84	118.60	86.11	73.00	57.17	60.17	62.73			
59	74.12	106.71	86.20	78.15	120.32	88.30	75.64	60.06	62.81	65.03			
60	78.05	110.16	89.60	81.70	122.21	90.72	78.46	63.56	65.65	67.56			
61	82.26							67.11					
62	86.77							70.93					
63	91.60							75.06					
64	96.77							79.48					
65	102.30							84.25					

Maximum amount carried on one life, \$10,000.

Continental Life Insurance Company (Utah).

TWENTY-PAYMENT 30-YEAR ENDOWMENT—DISABILITY BENEFIT—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$350.90. AGE, 35.

Continental Life Insurance Company, Salt Lake City, Utah, hereby insures the life of John Doe (hereinafter called the insured), and promises to pay at its home office at Salt Lake City, Utah, ten thousand dollars at the expiration of thirty years from date hereof to the insured, if living; otherwise, immediately upon receipt of due proof of the prior death of the insured, to Mary Jane Doe, wife of the insured (hereinafter call the beneficiary of the insured), if living; otherwise, to the executors, administrators or assigns of the insured, provided this policy is then in force, and is then surrendered, properly released.

The consideration for this insurance is the application therefor, a copy of which is hereto attached or endorsed hereon; the payment of three hundred fifty $\frac{90}{100}$ dollars for insurance for the term ending on the first day of May, 1916, and the further payment of a like amount on or before the corresponding day in each year thereafter until twenty full annual premiums, including the first, shall have been paid, or until the prior death of the insured.

This policy is absolutely free from conditions and restrictions as to residence, travel, place of death or occupation, except as to military or naval service under a foreign government. No permit or extra premium will be required for military or naval service in time of peace or in time of war, while insured is actively serving in the United States army or navy.

PRIVILEGES AND PROVISIONS.

1. PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company on or before the date specified in this policy, or, at the pleasure of the company, to a designated agent or collector; but in any case, only in exchange for the company's receipt signed by the president, vice-president, secretary or assistant secretary, and countersigned by such agent or collector. No notice of the non-payment of a premium, and no acceptance of a premium or premiums after maturity elsewhere than at its home office is to be construed as a waiver by this company of any provision of this policy, no matter how often repeated.

This policy is issued upon the payment of premiums annually. but premiums may be paid at other times as follows: annually, \$350.90, or, semi-annually, \$182.50; or, quarterly, \$93.00; or, monthly, \$32.20, and the insured may change from one to another of such methods of payment upon the written approval of the company.

If any premium shall not be paid when due, or if any note or part thereof, or interest thereon, or any bill of exchange or writing of any kind whatsoever given by the insured, or beneficiary in this policy named, or by any other party in payment or in part payment of a first or any subsequent annual or other premium due or to become due under this policy, and whether given to said Continental Life Insurance company or one or more of its agents, or to any other person or persons as payee therein, is not paid when due, this policy shall thereupon ipso facto become null and void, except as otherwise provided in this policy for automatic premium loans and days of grace. In the event of the death of the insured while this policy is in force, all sums, if any, due by the insured to the company shall be deducted from the amount of the death claim hereunder, including any unpaid portion of the premium for the then current policy year.

2. GRACE.—A grace of one month (not less than thirty days), subject to an interest charge at the rate of not to exceed six per cent per annum, will be granted for the payment of any premium after the first, during which period the insurance hereunder shall continue in force. If death occurs within the days of grace the premium for the then current policy year, or any unpaid installment thereof, will be deducted from the amount payable hereunder. Except as herein expressly provided, the payment of any premium or installment thereof shall not maintain this policy in force beyond the date when the succeeding premium or installment thereof becomes payable.

3. LOANS.—After two full annual premiums have been paid hereon, the insured, upon a proper assignment of this policy to the company and the deposit of the policy with the company as security, may borrow at any time from the company a sum not greater than the cash surrender value hereof less any indebtedness to the company hereon. Any unpaid balance of the premium for the then current policy year will be deducted and interest at not to exceed six per cent per annum will be charged in advance to the next anniversary of the policy and annually in advance on that date and thereafter. Failure to repay any such loan or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall equal its cash surrender value, nor until one month after notice of such fact shall have been mailed by the company to the last known

address of the insured and of the assignee of record at the home office of the company if any.

TABLE OF CASH SURRENDER OR LOAN VALUES, PAID-UP AND CONTINUED INSURANCE.

The figures contained in the following table are for completed policy years. They will be reduced to the extent of any indebtedness hereon. The loan obtainable at the end of any given year may be secured during that year if the premium for the entire year has been paid

FULL YEARS' PRE- MIUMS PAID.	COL. 2.	COL. 3.	COL. 4.			YEARS' PRE- MIUMS PAID.	COL. 2.	COL. 3.	COL. 4.		
	Cash or Loan Values.	Paid-up Endow- ment Insur- ance.	Continued Insurance.				Cash or Loan Values.	Paid-up Endow- ment Insur- ance.	Continued Insurance.		
	\$	\$	yrs.	ms.	Pure Endow- ment.		\$	\$	yrs.	ms.	Pure Endow- ment.
1.....	None	None	1		...	12.....	3,590	6,080	18	..	3,680
2.....	380	830	4	5	...	13.....	4,010	6,620	17	..	4,660
3.....	620	1,310	7	3	...	14.....	4,460	7,160	16	..	5,600
4.....	890	1,850	10	5	...	15.....	4,930	7,700	15	..	6,520
5.....	1,200	2,440	13	9	...	16.....	5,370	8,170	14	..	7,280
6.....	1,490	2,950	16	4	...	17.....	5,840	8,630	13	..	8,010
7.....	1,790	3,460	18	8	...	18.....	6,320	9,090	12	..	8,710
8.....	2,110	3,970	20	8	...	19.....	6,820	9,550	11	..	9,370
9.....	2,450	4,490	21	..	590	20.....	7,350	Paid-up.			
10.....	2,810	5,020	20	..	1,650	25.....	8,510				
11.....	3,190	5,550	19	..	2,680	30.....	10,000	Policy	Payable.		

5. PRIVILEGES OF SURRENDER.—After two full annual premiums have been paid hereon, this policy, while in force or within the month of grace allowed for the payment of premiums, may be surrendered to the company by the insured. Thereupon,

(1) If there is no indebtedness to the company hereon, the insured may elect (a) to receive in cash the surrender value of this policy, or (b) to purchase non-participating paid-up life insurance, payable at the same time on the same conditions as this policy, or (c) to continue the insurance in force for its face amount but without the right to loans, with pure endowment payable in cash at the end of the endowment period, if this policy is then in force.

The cash, surrender or loan, paid-up insurance and continued insurance and pure endowment values are shown in columns 2, 3 and 4, respectively, of the table herein. Said values are equal or equivalent to the entire reserve on this policy, less a surrender charge not to exceed two and one-half per cent of the face of this policy, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

(2) If there is any indebtedness to the company hereon it shall be deducted from the cash surrender value, and the insured may elect (a) to receive in cash the surrender value of this policy less such indebtedness, or (b) to apply the remainder to purchase non-participating paid-up endowment insurance, or (c) to apply the remainder to continue the insurance in force, but without the right to loans, for its face amount and for the period which the aforesaid remainder will purchase at the then age of the insured, with cash at the end of the endowment period, if the value is sufficient to provide for same.

6. AUTOMATIC PREMIUM LOANS.—If this policy is not surrendered as provided above, said policy shall not lapse nor become void, provided that the then loan value hereon shall exceed the amount of any premium then unpaid and of any indebtedness of the insured to the company. In such event the company will, without request, charge the amount of such premium, with interest thereon in advance, at a rate not exceeding six per cent per annum, as a loan against the policy, thereby continuing said policy in force, subject to such indebtedness, and this policy shall hereupon be entitled to all the privileges herein the same as if the premium had been paid in cash. Such loan shall be increased by the amount of subsequent premiums and interest as stated, as said premiums fall due and remain unpaid, and this policy shall remain in force and effect as long as the increasing loan value is sufficient to pay for pro-rata insurance for one additional day, and to secure all existing indebtedness hereon with interest.

At any time while this policy is in force, under the preceding paragraph, the insured may reinstate said policy without medical examination, and may thereupon resume payment of premiums as provided herein. The existing indebtedness may be either paid in whole or in part, or allowed to remain as a loan on the policy, subject to interest.

7. REINSTATEMENT.—Should this policy lapse or become void by reason of the non-payment of any premium or of any indebtedness, or interest thereon, said policy may be reinstated at any time after such non-payment of premium, upon the insured furnishing evidence of insurability satisfactory to the company, and paying all indebtedness and arrears of premiums with interest thereon at a rate not exceeding six per cent per annum.

8. TOTAL AND PERMANENT DISABILITY PRIVILEGE.—If, after the payment of one full annual premium and before default in the payment of any subsequent premium, the

company receives due proof that the insured before attaining the age of sixty years has become wholly disabled by bodily injury or disease so that he is and will be presumably thereby permanently and continuously prevented from engaging in any occupation whatever for remuneration or profit, the company will waive the payment of each premium as it thereafter becomes due during said disability.

In making any settlement under this policy the company shall not deduct any part of the premiums so waived and the loan and cash surrender values shall increase from year to year in like manner as if the premiums had been regularly and duly paid in cash. And during the period of total and permanent disability, provided request is made therefor by the insured, and his or her assignee, if any, and of the beneficiary, and within one year after the beginning of such disability, will pay a monthly income to the insured amounting to one per cent of the face of the policy, if there be no existing indebtedness owing by the insured or his or her assignee to the company, or if there be such indebtedness one per cent of the face value of the policy less such indebtedness; such payments to continue until the total amount of payments shall have equalled the face of the policy, less the indebtedness, if any, due, at which time the company's liability under this policy shall cease. In the event of the death of the insured before the full amount of this policy has been paid to the insured or to his or her assignee, if any, the company will pay the remaining amount due upon this contract upon proof of death. The cash loan and surrender values shall bear the same proportion to the full cash loan and surrender values stated herein as the remaining amount of insurance under this contract bears to the original amount of insurance. Should the the company accept under this policy, proof of disability, it may nevertheless at any time thereafter and from time to time demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof, or if it appear that the insured has become able to engage in any occupation whatever for remuneration or profit, no further premiums shall be waived.

9. GENERAL PROVISIONS.—(1) This policy and the application herefor contain the entire contract between the company and the insured. All statements made by the insured in the absence of fraud, shall be deemed representations and not warranties, and no such statements shall be used in defense to a claim under or shall void this policy unless said statement is contained in the written application herefor, a copy of which is attached hereto or endorsed hereon.

(2) No assignment of this policy, or of any interest therein, shall be binding upon the company until the signature of the assignor is duly acknowledged before an officer duly authorized to take such acknowledgment, and until it is filed with the company at its home office; and the company assumes no liability as to the validity of any assignment and satisfactory proof of the assignee's interest must be produced on making claim.

(3) All endorsements, agreements or modifications of any privileges or provisions in this policy must be in writing and signed by the president or secretary or assistant secretary of the company. No agent or any person other than the officers stated may alter or waive any of these privileges or provisions or make any agreement binding upon the company. No statement made to or by any such agent or other person, not contained in the application, shall be taken or considered as having been made to or brought to the notice or knowledge of the company, or as charging it with any liability by reason thereof.

(4) This policy shall not participate in the profits or surplus of the company.

10. CHANGE OF BENEFICIARY.—Provided this policy is not then assigned, the insured may at any time while this policy is in force, change the beneficiary or beneficiaries hereunder by due written notice thereof to the company at its home office, such change to take effect only upon the endorsement of the same on this policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. The insured, without the consent of the beneficiary, may exercise every right and enjoy every privilege conferred upon said insured in the policy.

11. AGE.—The amount of insurance payable under this policy, if the age has been misstated, shall be the amount which the premium charged would have purchased at the company's rates in use at the date hereof, for the insured's correct age.

12. INCONTESTABILITY.—This policy shall be incontestable after one year from the date of issue except for non-payment of premiums. Self-destruction, sane or insane, within one year from the effective date herein, is a risk not assumed by the company hereunder.

Military or naval service in time of peace or war, other than in the military or naval service of the United States, are risks not assumed by the company hereunder, and should the insured meet death while engaged in any military or naval service, in time of peace or war, other than in the military or naval service of the United States, then the company's liability upon this policy will be the then cash value of the reserve which is credited to this policy at the time of the death of the insured.

METHODS OF PAYMENT OF DEATH BENEFIT.—The face of this policy unless otherwise requested by the insured, or by the beneficiary as hereinafter provided, shall be paid in one sum as provided on page one hereof. The insured, during his lifetime, or the beneficiary, after the death of the insured, in case the insured has made no selection, if this policy is not then assigned, and if request is made to the company on the proper form, may change the payment to any one of the following methods:

METHOD ONE—TRUST FUND.—The amount insured, or any portion thereof not less than one thousand (\$1000) dollars, may be left during the lifetime of any beneficiary, in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per cent per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund method may not be selected if the beneficiary under this policy be a corporation or a firm.

METHOD TWO—ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000 shown in the table by the number of thousands insured by this policy:

Number of years.....	30	25	20*	15	10
	\$	\$	\$	\$	\$
Annual income per \$1000.....	52	58	68	84	116

Number of years.....	5	4	3	2
	\$	\$	\$	\$
Annual income per \$1000.....	214	264	345	508

* Illustration: If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight (\$68) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected. The first income will be paid at the date the amount insured hereunder becomes due, and the remaining payments annually thereafter.

METHOD THREE—MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000, shown in the table, by the number of times five thousand insured by this policy. Two hundred and forty monthly payments, at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.
	\$		\$		\$
10 or under.....	16.75	*30.....	19.20	50.....	24.20
11.....	16.80	31.....	19.35	51.....	24.45
12.....	16.90	32.....	19.50	52.....	24.70
13.....	17.00	33.....	19.70	53.....	24.95
14.....	17.10	34.....	19.90	54.....	25.20
15.....	17.20	35.....	20.15	55.....	25.45
16.....	17.25	36.....	20.35	56.....	25.75
17.....	17.35	37.....	20.55	57.....	26.00
18.....	17.45	38.....	20.80	58.....	26.25
19.....	17.60	39.....	21.05	59.....	26.50
20.....	17.75	40.....	21.35	60.....	26.75
21.....	17.85	41.....	21.60	61.....	26.95
22.....	17.95	42.....	21.85	62.....	27.15
23.....	18.10	43.....	22.10	63.....	27.30
24.....	18.25	44.....	22.40	64.....	27.40
25.....	18.40	45.....	22.70	65.....	27.50
26.....	18.55	46.....	23.00	66.....	27.55
27.....	18.70	47.....	23.30	67.....	27.60
28.....	18.85	48.....	23.60	68.....	27.65
29.....	19.05	49.....	23.90	69 and over..	27.70

* ILLUSTRATION.—If at the death of the insured the beneficiary shall be thirty years of age last birthday, the amount of each monthly payment under this policy will be nineteen dollars and twenty cents (\$19.20) for every five thousand dollars insured by this policy, said monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive. The first monthly income will be paid at the date the amount insured hereunder becomes due, and succeeding incomes on the first day of each month thereafter. This method may not be selected if there is more than one beneficiary under this policy, or if the amount insured hereby is less than two thousand five hundred (\$2500) dollars.

GENERAL.—The insured may at any time change his selection of the "methods of payment of death benefit" under this policy; he may also revoke all selections, thereby making this policy again payable in one sum. If, upon the selection of method two or method three above, the beneficiary die before all the payments thereunder shall have been made, the remainder of said payments will continue to be made as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per cent compound interest and made in one sum to the executors, administrators or assigns of the beneficiary. If the insured so directs during his lifetime, the beneficiary may neither assign nor commute any payments hereunder before same are due. No selection, change or revocation of any one of the above methods shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

AGREEMENT IN APPLICATION.

I hereby agree that all representations and agreements made by or with the company or the agent taking this application are reduced to writing herein and made a part of this application and the policy issued hereunder.

Cotton States Life Insurance Company.

HEAD OFFICE, TUPELO, MISS.

Commenced Business 1913.

E. CLOVIS HINDS, Pres.

IRA F. ARCHER, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			GUARANTEED PREM. REDUCTION			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20 Payment Life.	20 Year Endowment.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	15.96	39.47	29.21	24.19	96.84	61.78	44.72	20.17	29.99	55.10	10.00	10.20	10.60
21	16.30	40.11	29.69	24.59	96.87	61.81	44.78	20.54	30.49	55.17	10.00	10.25	10.70
22	16.69	40.75	30.18	24.99	96.90	61.86	44.83	20.97	30.98	55.23	10.06	10.30	10.85
23	17.06	41.44	30.67	25.42	96.95	61.91	44.89	21.57	31.51	55.29	10.13	10.40	10.95
24	17.47	42.16	31.20	25.86	96.98	61.97	44.94	22.03	32.06	55.35	10.21	10.50	11.10
25	17.88	42.88	31.74	26.31	97.04	62.02	45.02	22.48	32.61	55.44	10.30	10.60	11.25
26	18.35	43.65	32.31	26.79	97.07	62.08	45.09	23.21	33.21	55.53	10.39	10.70	11.45
27	18.81	44.43	32.89	27.28	97.13	62.16	45.17	23.72	33.81	55.62	10.48	10.85	11.60
28	19.31	45.27	33.49	27.79	97.18	62.23	45.27	24.27	34.44	55.73	10.58	10.95	11.85
29	19.83	46.11	34.12	28.32	97.24	62.32	45.36	24.85	35.10	55.83	10.70	11.10	12.05
30	20.39	46.99	34.77	28.86	97.31	62.39	45.48	25.46	35.77	55.97	10.82	11.25	12.30
31	20.95	47.89	35.46	29.45	97.38	62.49	45.59	26.33	36.47	56.10	10.95	11.40	12.60
32	21.57	48.84	36.17	30.06	97.47	62.59	45.73	27.02	37.19	56.25	11.09	11.60	12.95
33	22.22	49.81	36.89	30.70	97.56	62.71	45.87	27.73	37.93	56.41	11.25	11.80	13.30
34	22.91	50.84	37.66	31.36	97.65	62.83	46.05	28.76	38.69	56.61	11.41	12.05	13.70
35	23.62	51.89	38.48	32.06	97.76	62.98	46.23	29.56	39.50	56.82	11.61	12.25	14.15
36	24.40	52.99	39.29	32.77	97.88	63.15	46.44	30.42	40.33	57.05	11.82	12.55	14.65
37	25.22	54.14	40.16	33.53	98.00	63.32	46.67	31.64	41.20	57.31	12.05	12.85	15.20
38	26.09	55.31	41.06	34.33	98.15	63.51	46.93	32.61	42.13	57.60	12.30	13.20	15.85
39	27.00	56.54	42.00	35.17	98.31	63.75	47.25	33.63	43.09	57.96	12.57	13.55	16.55
40	27.98	57.82	42.99	36.06	98.49	63.99	47.58	34.76	44.12	58.33	12.88	14.00	17.35
41	29.02	59.14	44.01	37.00	98.69	64.27	47.95	35.96	45.21	58.75	13.32	14.45	18.20
42	30.12	60.50	45.09	37.98	98.91	64.58	48.39	37.22	46.34	59.24	13.82	15.11	19.31
43	31.30	61.94	46.24	39.03	99.17	64.94	48.88	38.56	47.57	59.80	14.36	15.85	20.55
44	32.55	63.43	47.43	40.12	99.46	65.35	49.39	40.21	48.87	60.37	14.98	16.68	21.94
45	33.88	64.97	48.69	41.28	99.80	65.81	50.00	41.82	50.24	61.06	15.69	17.62	23.45
46	35.29	66.80	50.03	42.52	100.17	66.37	50.67	43.57	51.70	61.81	16.48	18.67	25.15
47	36.81	68.70	51.46	43.82	100.61	66.98	51.39	45.44	53.23	62.63	17.37	19.87	27.00
48	38.43	70.66	52.93	45.22	101.10	67.66	52.22	47.28	54.87	63.56	18.40	21.18	29.06
49	40.18	72.76	54.47	46.67	101.66	68.43	53.13	49.24	56.56	64.59	19.54	22.67	31.34
50	42.01	74.90	56.09	48.24	102.27	69.27	54.17	51.31	58.36	65.76	20.83	24.32	33.84
51	43.80	76.97	57.80	49.72	103.05	70.21	55.29	53.33	60.16	67.02	22.26	26.16	.....
52	45.73	79.10	59.63	51.33	103.92	71.24	56.57	56.11	62.01	68.45	23.87	28.20	.....
53	47.81	81.34	61.56	53.04	104.84	72.39	57.97	58.50	64.01	70.02	25.65	30.46	.....
54	50.22	83.42	63.59	55.06	105.89	73.67	59.53	61.23	66.32	71.76	27.65	32.98	.....
55	52.66	85.59	65.58	57.10	107.03	75.08	61.07	64.02	68.67	73.50	29.87	35.77	.....
56	55.27	87.85	67.69	59.28	108.08	76.51	.....	66.97	71.17	.....	.....	.....	.....
57	58.04	90.21	69.80	61.61	109.24	78.10	.....	70.14	73.91	.....	.....	.....	.....
58	61.04	92.69	72.10	64.11	110.54	79.86	.....	73.52	76.87	.....	.....	.....	.....
59	64.22	95.28	74.59	66.83	112.00	81.82	.....	77.10	80.06	.....	.....	.....	.....
60	67.64	98.01	77.27	69.72	113.59	83.99	.....	81.02	83.47	.....	.....	.....	.....

Maximum amount carried on one life, \$5,000.

Cotton States Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED GRADED PREMIUM REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.30 AGE 35.

The Cotton States Life Insurance Company of Tupelo, Miss., by this policy of insurance agrees to pay ten thousand dollars, at its home office, in Tupelo, Miss., as follows: To the beneficiary, Mary Cotton, wife of the insured, upon receipt of due proofs of the death of the insured, during the continuance of this policy. The insured King Cotton of Tupelo, County of Lee, State of Mississippi.

This policy is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

GUARANTEED PREMIUM REDUCTIONS.

This policy is issued on the guaranteed graded premium reduction, triple option, non-participating plan, and in the use of the coupons the insured may select one of the three following options:

OPTION 1. The insured may use the amount designated in the coupons hereto attached for the reduction of his premium payments from year to year.

OPTION 2. The insured may elect to pay all premiums without reduction, in which case the company guarantees that after paying premiums in full for fifteen years and surrendering this policy and all attached coupons to the company, a policy paid-up for life for the same amount as the one surrendered will be issued to the insured.

OPTION 3. The insured may elect to pay all premiums without reduction, in which case the company guarantees that this policy shall mature as an endowment after paying the premiums in full for twenty-five years; and on surrender of this policy and all attached coupons on the first anniversary of this policy after such payments are completed, the sum insured by the policy will be paid in cash to the insured.

In case the insured should elect to make this policy fully paid-up, and die while this policy is in force, but before it is fully paid-up either as a life or endowment policy, as above provided, all of the unused coupons bearing date prior to said death, will be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured.

In case the insured shall not elect to make this a paid-up life or endowment policy, as above provided, but shall, nevertheless, pay premiums in full, the unused due coupons shall be payable on presentation at any time, with compound interest at the rate of three and one-half per cent per annum for each full year after dates thereof.

GUARANTEED BENEFITS OF THIS POLICY.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, and if there be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three of the accompanying table.

PAID-UP INSURANCE.—If any premium after the third shall not be paid on or before the date when due, and if there be no indebtedness to the company, upon written request therefor made by the insured within six months from default in payment and on surrender of this policy, the company will issue a policy paid-up for life for the amount specified in column two of the accompanying table for the year to the end of which premiums in full have been paid.

SURRENDER FOR CASH.—If any premium after the third shall not be paid on or before the date when due, and if there be no indebtedness to the company, upon written request therefor within six months from such default in payment and on surrender of this policy the company will pay in cash the net value of either the paid-up or extended insurance hereunder which is the amount specified in column one of the accompanying table for the year to the end of which premiums in full have been paid.

LOANS.—On or after the beginning of any policy year after two years from date hereof, and on demand in writing to the home office of the company, the insured may borrow on the sole security of this policy an amount not to exceed that specified in column one of the accompanying table for the year in which the loan is made.

This policy shall be assigned to the company as security according to the terms of the company's loan agreement and the premium on this policy and interest on the loan at rate of six per cent per annum shall be paid or deducted from the loan in full to the anniversary of the insurance next succeeding the date when the loan shall be made. The amount available at any time includes any previous loan then unpaid.

Unless the total indebtedness hereon shall equal or exceed the cash value of this policy and then not until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any, failure to pay any loan or interest hereon shall not void this policy, but in the event of such default, when the premium becomes due and is not paid an amount of insurance equal to the face of the policy, less the indebtedness, shall automatically continue from the date of default as term insurance for the term, including the period of grace, which the excess of the cash value over the indebtedness will purchase at the then age of the insured according to the company's present table of single premiums; or in lieu of such term insurance, the company will (upon written request of the insured and surrender of this policy within one month from date of default) either pay said excess in cash, or issue a paid-up policy

for the amount which said excess will purchase at the then age of the insured, according to the company's present table of single premiums.

RESERVE BASIS.—This policy is issued on the basis of the American Experience Table of Mortality and interest at three and one-half per cent per annum, and for the first year is one year term insurance. The values used for cash surrenders, loans, extended term and paid-up insurance, shown on accompanying table, are the reserves indicated by said Tables of Mortality and interest less a surrender charge which in no case exceeds two and one-half per cent of the amount insured under this policy.

The term insurance specified above shall not be subject to cash loans.

This policy is non-forfeitable from date of issue and incontestable after one year.

TABLE OF GUARANTEED VALUES.

AT THE END OF	COL. 1.	COL. 2.	COL. 3.		AT THE END OF	COL. 1.	COL. 2.	COL. 3.	
	Loan and Cash Value.	Paid up Insur- ance.	Insurance Automati- cally con- tinued for			Loan and Cash Value.	Paid up Insur- ance.	Insurance Automati- cally con- tinued for.	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
3 years...	320	840	3	7	12 years...	2,620	5,740	22	4
4 " ...	540	1,410	6	2	13 " ...	2,920	6,270	23	6
5 " ...	780	1,970	8	11	14 " ...	3,230	6,790	24	6
6 " ...	1,020	2,540	11	6	15 " ...	3,560	7,310	25	5
7 " ...	1,270	3,100	13	11	16 " ...	3,890	7,830	26	6
8 " ...	1,520	3,630	16	0	17 " ...	4,240	8,350	27	8
9 " ...	1,780	4,160	18	0	18 " ...	4,610	8,860	29	1
10 " ...	2,050	4,690	19	8	19 " ...	4,980	9,380	31	1
11 " ...	2,330	5,220	21	1	20 " ...	5,380	10,000	Paid up	

The figures in this table are independent of the coupons and the benefits shown in the table will be correspondingly increased in respect of any unused due coupons. The company reserves the right to require ninety days' notice before granting loans or paying the cash values as above provided for. Loan and cash values after the twentieth policy year will be the full reserve of this policy on the basis stated herein, the figures for which will be furnished on request to the home office of the company. No additional coupons will be issued in reduction of premiums after the twentieth year under Option No. 3.

If default occur after a fractional part of the current year's premium has been paid, the above values will be proportionately adjusted.

SAMPLE COUPON.—On or at any time after January 1, 1914, Cotton States Life Insurance Company will pay to the order of the insured under policy No. 00 fifty-five^{30/100} dollars provided all premiums due on said policy up to and including said date have been paid. Payable at home office.

The amounts of the coupons increase as follows, beginning with No. 2, \$57.60, \$59.90, \$62.20, \$64.50, \$66.70, \$69.10, \$71.30, \$73.50, \$75.70, \$77.90, \$80.10, \$82.30, \$84.30, \$86.60, \$88.70, \$90.90, \$92.90, \$94.90.

TOTAL DISABILITY.—Premiums on this policy will be paid by the company, if the insured be wholly disabled, as follows: After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty shall furnish satisfactory evidence that he has been wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured such premiums as become payable during the continuance of disability. In any such case, premiums so paid shall not be a lien on this policy, and the cash loans and the values of this policy, in the schedule as given herein, shall increase in the same manner as if the premiums were being paid by the insured. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate, without interest, as an indebtedness on this policy. In any such case, the cash loans and the values of this policy on the schedule of values hereof shall increase in the same manner as if the premiums were being paid by the insured.

N. B.—If, however, the insured shall recover so as to be able to engage in any gainful occupation, during the premium paying period, the company's obligation to pay the premiums will cease and the insured shall resume payment of premiums in accordance with this policy on the first premium due date following such recovery. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability.

Upon endorsement of the policy under this clause, all coupons which have not matured will be removed from the policy and cancelled and the options granted in respect of the coupons shall not be available, but the company will continue liable for all unused due coupons, with current interest thereon.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which this policy will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF POLICY.—In case of default in the payment of any premium or interest, the company will reinstate this policy at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company and the payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of six per cent per annum computed from the premium

due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are indorsed upon the policy, or attached thereto at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the date of death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.

MODIFICATIONS.—No agent can make, alter or discharge this policy or extend the time for payment of premium, nor can this policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company signed by the president or one of the vice-presidents, and the secretary or assistant secretary, whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount insured and other benefits payable hereunder shall be the insurance and corresponding benefits which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

NON-PAYMENT OF PREMIUMS.—If any premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinbefore provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy.

SUICIDE.—In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premium paid.

ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract between the parties hereto. All statements of the insured shall, in the absence of fraud, be deemed representations and not warranties. No statement of the insured shall void this policy unless contained in the application, a copy of which is attached hereto.

PLAN OF PAYMENTS.—The plan of premium payment can be changed so that premiums may be paid in quarterly or semi-annual instalments, or changed from such form to annual, on any anniversary of this policy by application in writing to the home office of the company; the rate when so changed shall be on basis of company's published rate for plan desired.

The coupon in any event shall be available only with the payment which completes the annual premium.

PREMIUMS.

This policy is issued in consideration of the application herefor, which application is made a part hereof, the payment of three hundred seventy-nine and $\frac{30}{100}$ dollars in advance on the delivery of this policy for term insurance for one year from date hereof, and the further payment of a like amount, either at the home office of the company, at Tupelo, Miss., or upon delivery of a receipt signed by the secretary and countersigned by an authorized agent of the company, on or before the first day of January, in every year hereafter during the life of the insured, until twenty full annual premiums, including the first, shall have been paid, after which this policy shall be continued in force during the life of the insured without further payment of premiums, unless the premium-paying period is extended by the insured under Option 3.

This policy shall not take effect until the first premium is paid and the policy delivered during the good health of the insured. It shall then relate back to the date of the policy and take effect as of that date.

The proceeds of this policy may be placed in trust to secure a guaranteed annual income.

The proceeds of this policy, if in excess of \$1,000, may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant, if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (2) To pay to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of $3\frac{1}{2}$ per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) To pay to the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) To pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant.

If the trust is created by the insured for the benefit of the beneficiary, the beneficiary can not assign or commute the payments of life or limited income, nor, if the proceeds are

placed in trust subject to interest, withdraw such proceeds or anticipate the interest, unless such right is given by the insured in writing and is indorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in this policy. If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators or assigns of the annuitant; or if the proceeds are subject to annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators or assigns of the annuitant. The first payment of life or limited income shall be made as follows: Upon acceptance of satisfactory proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the acceptance of proofs of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.
5.....	\$214	\$1,070	14.....	\$88	\$1,232	23.....	\$61	\$1,403
6.....	181	1,086	15.....	84	1,260	24.....	60	1,440
7.....	153	1,106	16.....	80	1,280	25.....	58	1,450
8.....	140	1,120	17.....	76	1,292	26.....	57	1,482
9.....	127	1,143	18.....	73	1,314	27.....	55	1,485
10.....	116	1,160	19.....	70	1,330	28.....	54	1,512
11.....	107	1,177	20.....	68	1,360	29.....	53	1,537
12.....	100	1,200	21.....	65	1,365	30.....	52	1,560
13.....	94	1,222	22.....	63	1,386			

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during the entire lifetime of insured or beneficiary, as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per \$1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per \$1000.	Minimum Amount Payable in Annual Incomes.
22 or below.....	\$44	\$1,100	42 and 43.....	\$52	\$1,300
23 to 26.....	45	1,125	44 to 46.....	53	1,325
27 to 29.....	46	1,150	47 and 48.....	54	1,350
*30 to 32.....	47	1,175	49 to 51.....	55	1,375
33 and 34.....	48	1,200	52 to 54.....	56	1,400
35 to 37.....	49	1,225	55 to 58.....	57	1,425
38 and 39.....	50	1,250	59 and over.....	58	1,450
40 and 41.....	51	1,275			

*If the annuitant is 30 years of age, last birthday, when the proceeds of the policy are payable, the amount of each annual income will be \$47.00 for each \$1,000 of the proceeds of the policy, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual incomes shall have been paid, the remainder of such twenty-five annual incomes will continue to be paid annually to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any policy which may be issued upon this application that: (1) No statement, information or agreement made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding on the company, unless reduced to writing, and then only if presented to and approved by the executive officers of the company at its home office. (2) Every statement made herein and in my answers to Medical Examiner is true, and that no information affecting the insurance sought has been withheld. (3) The insurance herein applied for shall not be in effect until the premium has been paid in full in cash, and the policy delivered to me during my good health. (4) If the premium be paid with this application, such payment is made subject to the conditions in receipt hereto attached. (5) All my declarations herein made, and my statements to the Medical Examiner, together with the policy, shall constitute the entire contract between the parties hereto.

Dakota Life Insurance Company.

HEAD OFFICE, WATERTOWN, S. D.

Commenced Business 1906.

JOHN B. HANTEN, Pres.

F. L. BRAMBLE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.			Single Premium, Life.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.	5 Year.	10 Year.	20 Year.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.96	36.85	27.27	22.60	91.79	58.17	41.78	26.25	9.17	9.32	9.71	302.07
21	15.29	37.44	27.71	22.97	91.83	58.22	41.84	26.34	9.23	9.39	9.81	306.77
22	15.63	38.05	28.17	23.36	91.88	58.28	41.91	26.43	9.29	9.46	9.93	311.63
23	15.99	38.68	28.64	23.75	91.93	58.34	41.97	26.53	9.35	9.54	10.05	316.66
24	16.37	39.33	29.13	24.17	91.98	58.40	42.05	26.64	9.42	9.63	10.18	321.87
25	16.77	40.00	29.64	24.59	92.04	58.47	42.18	26.75	9.51	9.72	10.32	327.26
26	17.18	40.71	30.17	25.04	92.10	58.54	42.21	26.88	9.59	9.82	10.48	332.86
27	17.62	41.44	30.72	25.51	92.17	58.62	42.30	27.03	9.68	9.93	10.65	338.64
28	18.08	42.19	31.29	25.99	92.23	58.70	42.40	27.18	9.77	10.05	10.84	344.63
29	18.57	42.97	31.88	26.49	92.31	58.79	42.51	27.35	9.88	10.17	11.06	350.83
30	19.08	43.79	32.50	27.02	92.39	58.88	42.63	27.54	9.99	10.31	11.28	357.25
31	19.62	44.63	33.13	27.56	92.48	58.99	42.76	27.75	10.11	10.47	11.55	363.88
32	20.19	45.51	33.80	28.13	92.57	59.10	42.90	27.99	10.24	10.64	11.85	370.75
33	20.70	46.41	34.49	28.73	92.67	59.23	43.06	28.25	10.38	10.82	12.17	377.85
34	21.43	47.36	35.21	29.35	92.78	59.36	43.23	28.53	10.54	11.02	12.54	385.20
35	22.10	48.33	35.96	30.00	92.90	59.51	43.42	28.85	10.72	11.24	12.96	392.79
36	22.81	49.35	36.74	30.68	93.03	59.67	43.63	29.20	10.91	11.49	13.42	400.63
37	23.56	50.40	37.55	31.39	93.17	59.85	43.86	29.59	11.13	11.76	13.94	408.74
38	24.35	51.50	38.40	32.13	93.33	60.06	44.12	30.02	11.36	12.08	14.52	417.10
39	25.19	52.63	39.29	32.91	93.50	60.28	44.41	30.50	11.61	12.41	15.16	425.73
40	26.09	53.81	40.21	33.73	93.69	60.52	44.73	31.02	11.90	12.81	15.88	434.64
41	27.04	55.03	41.17	34.60	93.90	60.80	45.09	31.61	12.21	13.24	16.67	443.82
42	28.04	56.30	42.18	35.51	94.13	61.11	45.49	32.26	12.57	13.74	17.56	453.28
43	29.11	57.63	43.24	36.47	94.39	61.45	45.94	32.97	12.96	14.31	18.54	463.02
44	30.25	59.01	44.35	37.48	94.69	61.84	46.45	33.77	13.42	14.94	19.65	473.06
45	31.47	60.44	45.51	38.55	95.02	62.28	47.01	34.64	13.95	15.66	20.85	483.36
46	32.76	61.94	46.74	39.69	95.39	62.76	47.63	35.61	14.55	16.48	22.19	493.96
47	34.13	63.50	48.03	40.90	95.80	63.31	48.33	36.67	15.22	17.40	23.66	504.84
48	35.60	65.13	49.38	42.18	96.27	63.92	49.11	37.84	16.00	18.42	25.28	515.98
49	37.17	66.83	50.81	43.54	96.79	64.60	49.98	39.11	16.88	19.58	27.06	527.38
50	38.83	68.60	52.32	44.99	97.38	65.36	50.94	40.51	17.86	20.85	29.01	539.00
51	40.61	70.45	53.91	46.53	98.03	66.20	52.00	.....	18.95	22.26	31.13	550.86
52	42.51	72.37	55.58	48.17	98.75	67.13	53.18	.....	20.18	23.84	33.45	562.91
53	44.53	74.38	57.35	49.93	99.54	68.16	54.48	.....	21.53	25.56	35.94	575.14
54	46.68	76.47	59.22	51.80	100.43	69.31	55.92	.....	23.04	27.48	38.66	587.56
55	48.98	78.66	61.21	53.81	101.41	70.57	57.51	.....	24.72	29.61	41.57	600.12
56	51.44	80.95	63.31	55.96	102.49	71.98	.....	.....	26.58	31.95	44.70	612.82
57	54.06	83.35	65.55	58.26	103.69	73.53	.....	.....	28.64	34.52	48.05	625.64
58	56.87	85.87	67.94	60.74	105.02	75.24	.....	.....	30.90	37.35	51.64	638.54
59	59.87	88.52	70.49	63.40	106.49	77.15	.....	.....	33.41	40.47	55.49	651.51
60	63.08	91.31	73.21	66.27	108.11	79.24	.....	.....	36.18	43.89	59.60	664.54

Maximum amount carried on one life, \$10,000.

Dakota Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$300.

AGE, 35.

Dakota Life Insurance Company, Watertown, S. D., by this policy of insurance, agrees to pay (amount of insurance) ten thousand dollars, at the home office of the company in Watertown, S. D., to (beneficiary) Mary Doe, wife of the insured, if then living, otherwise to the executors, administrators, or assigns of the insured, immediately upon receipt of due proof of the death, during the continuance of this policy, of (the insured), John J. Doe.

This policy is issued in consideration of the answers made in the application hereof, and the statements made therein, all of which are made a part hereof, and copied hereon, and of the premium of three hundred dollars, payable in advance at the home office of the company, or as provided under the heading "general conditions" on the second page hereof, in exchange for the company's receipt on or before the first day of January in every year during the continuance of this policy, until twenty full years' premiums shall have been paid, or until the prior death of the insured, subject to the privileges and provisions on the subsequent pages hereof, which are hereby made a part of this contract. The first year's insurance under this policy is term insurance, as provided on page 2.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

In witness whereof, the said Dakota Life Insurance Company, at its office, in the city of Watertown, S. D., has caused this policy to be signed by its president and secretary this first day of January, 1913.

SPECIAL PRIVILEGES.

CASH LOAN.—After three full annual premiums have been paid on this policy, if it be still in force, the insured may borrow, at any time during the year, on the sole security of this policy, properly assigned to the company with interest at not more than six per cent per annum payable in advance, an amount not exceeding the cash value at the end of the current year as herein specified, less any indebtedness on account of this policy. Failure to repay any such indebtedness or to pay interest thereon, shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice to that effect shall have been mailed by the company to the last known address of the insured, of the person to whom the loan was made, and of the assignee of record at the home office of the company, if any.

AUTOMATIC PREMIUM LOAN.—If any premium on this policy be not paid in cash on or before the date on which it is due or within the month of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash), with interest at not more than six per cent per annum, against the then loan value of this policy as stated above, provided that any such loan value is sufficient and provided that the written request to that effect has been made by the owner hereof at any time while there is no default in payment of any premium hereunder. Any premium or premiums so charged against the loan values of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the special privilege, "cash loan." Such request may be revoked at any time in writing by the said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days), during which time this policy will remain in force, will be allowed in the payment of all premiums except the first. If the insured should die during the period of grace the over-due premium will be deducted from any amount payable hereon in any settlement hereunder.

REVIVAL OF POLICY.—If this policy be lapsed for the non-payment of any premium or interest, it will be revived at any time, upon written application by the insured to the company and satisfactory evidence of insurability, together with the payment of all arrears of premiums with interest at five per cent per annum and the reinstatement, with interest at a like rate, of any indebtedness existing at the time of the lapse.

INSTALLMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but if the amount payable be not less than \$1000, it may be made payable instead in equal annual instalments in any number from two to twenty-five, or may be payable to the beneficiary, if such beneficiary be one natural person, in equal annual instalments

to continue for twenty years and so long thereafter as the beneficiary shall live. The amount of such instalments shall be based upon the amount insured under this policy and shall be determined from the tables below.

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments.....	2	3	4	5	6	7	8	9
Amount of each instalment per \$1,000	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141	\$ 127
Number of instalments.....	10	11	12	13	14	15	16	17
Amount of each instalment per \$1,000	\$ 116	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76
Number of instalments.....	18	19	20	21	22	23	24	25
Amount of each instalment per \$1,000	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60	\$ 59

INSTALMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured.....	16 and under	17 to 21	22 to 24	25 to 27
Amount of each instalment per \$1,000.....	\$ 44	\$ 45	\$ 46	\$ 47
Age last birthday of beneficiary at death of insured.....	28 to 30	31 and 32	33 and 34	35 and 36
Amount of each instalment per \$1,000.....	\$ 48	\$ 49	\$ 50	\$ 51
Age last birthday of beneficiary at death of insured.....	37 and 38	39 and 40	41 and 42	43
Amount of each instalment per \$1,000.....	\$ 52	\$ 53	\$ 54	\$ 55
Age last birthday of beneficiary at death of insured.....	44 and 45	46	47 and 48	49
Amount of each instalment per \$1,000.....	\$ 56	\$ 57	\$ 58	\$ 59
Age last birthday of beneficiary at death of insured.....	50 and 51	52	53 and 54	55 and 56
Amount of each instalment per \$1,000.....	\$ 60	\$ 61	\$ 62	\$ 63
Age last birthday of beneficiary at death of insured.....	57	58 and 59	60 & over	
Amount of each instalment per \$1,000.....	\$ 64	\$ 65	\$ 66	

TRUST FUND PRIVILEGE.—The amount of this policy, if not less than \$1,000, at the time when it becomes payable, may be placed in trust with the company, during the lifetime of the beneficiary, and the company will pay thereon, so long as the said amount remains with the company, interest at the rate of three and one-half per cent per annum. At the death of the beneficiary this fund shall be paid to the executors, administrators or assigns, but may be withdrawn at any time with accrued interest.

TOTAL AND PERMANENT DISABILITY.—If, after one annual premium shall have been paid in cash, and while there is or has been no default in the payment of any premium or interest, the insured shall furnish proof satisfactory to the company that he has been wholly disabled by bodily injuries or disease, and that he will be permanently and continuously wholly disabled for life from pursuing any and all gainful occupations, the company by an endorsement in writing upon this policy, will agree to pay all premiums for the insured thereafter becoming due during the continuance of such disability and in such event the values of this policy, as given in the schedule, shall increase in the same manner as if the premiums were being paid by the insured. If the insured shall so far recover, however, as to be able to engage in any gainful occupation for wages or profit, the Company's obligation to pay the premiums shall cease and the insured shall resume the payment of premiums in accordance with this policy on the first premium due date following such recovery.

GENERAL CONDITIONS.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any respect except by the written agreement of the company, in compliance with the laws of the state in which the policy is issued, signed by the president, vice-president, secretary or actuary, whose authority will not be delegated. No agent has the power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for payment of premiums, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representation or information.

PARTICIPATION.—This policy shall not share in the surplus earnings of the company.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement hereunder.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually in advance, but if premiums be made payable in quarterly or semi-annual instalments, any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an agent of the company on or before the dates when due, in exchange for official receipts signed by the president or the secretary and countersigned by an authorized agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

PRELIMINARY TERM PROVISION.—The first year's insurance under this policy shall be term insurance to the extent of the net premium on a twenty-payment life policy at the same age.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, and the company shall not be deemed to have knowledge of such an assignment unless the original or the duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume the responsibility for the validity of an assignment.

INCONTESTABILITY.—This policy constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—In event of the death of the insured, within one year from the date hereof, by his or her own hand, whether sane or insane, the liability of the company shall be the amount of the premium paid.

NON-FORFEITURE PRIVILEGES.

CASH SURRENDER VALUES.—If this policy be legally surrendered to the company within one month from date of default, providing three premiums shall have been paid in full, the company will pay therefor in cash the sum indicated in the following table, less any indebtedness on account of this policy; which cash value shall be equal to the sum which would otherwise be available for the purchase of paid-up or extended insurance.

PAID-UP INSURANCE.—If this policy, after being in force for three full years, shall lapse for the non-payment of any premium, and if it be not surrendered for its cash value, the company will issue a non-participating paid-up policy as specified in the following table, upon the legal surrender of this policy within one month from date of default; provided, however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up policy will be reduced in the proportion that the total indebtedness bears to the then cash surrender value of the policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy lapse as specified above and be not surrendered for its cash value or for a paid-up policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full amount of this policy, such term policy to be dated on the day to which the premiums have been duly paid and to continue in force for the term indicated in the following table; provided, however, that if there be any indebtedness on account of this policy, the amount of such paid-up term policy will be the face amount of this policy less the indebtedness and the term shall be changed to that term for which the cash surrender value of this policy herein specified, less the indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with interest at three and one-half per cent. The paid-up term policy will be delivered upon the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP AND TERM POLICIES.—If this policy shall lapse and a paid-up or term policy be issued as above indicated, such paid-up or term policy may be surrendered at any time for its full reserve value at the time of such surrender.

TABLE ABOVE REFERRED TO.

*AT THE END OF	Cash Surren- der and Loan Values.	Paid-up Insur- ance.	Automatic Extended Insurance.	*AT THE END OF	Cash Surren- der and Loan Values.	Paid-up Insur- ance.	Automatic Extended Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years...	420	1,090	4 354	12 years...	2,790	5,820	22 107
4 "	650	1,630	7 207	13 "	3,100	6,350	23 113
5 "	880	2,160	10 59	14 "	3,430	6,900	24 72
6 "	1,130	2,680	12 224	15 "	3,770	7,470	25 1
7 "	1,380	3,210	14 300	16 "	4,120	7,980	25 362
8 "	1,640	3,730	16 282	17 "	4,480	8,480	27 39
9 "	1,910	4,250	18 161	18 "	4,860	8,980	28 170
10 "	2,190	4,770	19 327	19 "	5,250	9,490	30 112
11 "	2,490	5,290	21 61	20 "	5,660	10,000	For Life.

*Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

The values in the above table are based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum and are equivalent to the full reserve according to the modified preliminary term basis known as the Illinois standard. Values for later years will be computed upon the same basis and furnished upon request to the home office.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated.

AGREEMENT IN APPLICATION.

I hereby agree that this application and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto, and I hereby declare that all the answers and statements made above and those that shall be made to the medical examiner are true, and that this contract shall not take effect until the first premium has been paid during my good health. To have the required medical examination made within thirty days by a physician appointed by the company, or at such other time thereafter as may be fixed in writing.

Equitable Life Assurance Society.

HEAD OFFICE, NEW YORK, N. Y.

Commenced Business 1859. WM. A. DAY, President. WM. ALEXANDER, Secretary

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age	LIFE.						TERM.†				
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	25-Payment.	30-Payment.	1 Year.	5 Years.	10 Years.	15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	17.40	44.62	33.03	27.34	24.02	21.88	.....	.....	.....	.....	.....
16	17.73	45.22	33.48	27.72	24.36	22.20	.....	.....	.....	.....	.....
17	18.07	45.85	33.95	28.12	24.71	22.52	.....	.....	.....	.....	.....
18	18.44	46.49	34.44	28.53	25.08	22.86	.....	.....	.....	.....	.....
19	18.81	47.16	34.94	28.95	25.46	23.21	.....	.....	.....	.....	.....
20	19.21	47.85	35.46	29.39	25.85	23.58	.....	.....	.....	.....	.....
21	19.62	48.56	36.00	29.84	26.26	23.95	11.38	11.46	11.62	11.81	12.05
22	20.06	49.30	36.55	30.31	26.68	24.36	11.46	11.58	11.75	11.96	12.22
23	20.51	50.06	37.13	30.80	27.12	24.77	11.58	11.70	11.89	12.11	12.39
24	20.99	50.85	37.73	31.31	27.57	25.19	11.70	11.83	12.03	12.27	12.58
25	21.49	51.67	38.35	31.83	28.05	25.64	11.82	11.97	12.18	12.45	12.79
26	22.01	52.51	38.98	32.37	28.54	26.11	11.96	12.12	12.35	12.63	13.01
27	22.56	53.38	39.65	32.94	29.05	26.59	12.10	12.27	12.52	12.84	13.25
28	23.14	54.28	40.33	33.52	29.58	27.10	12.25	12.43	12.71	13.05	13.51
29	23.74	55.21	41.05	34.13	30.14	27.63	12.42	12.61	12.91	13.29	13.80
30	24.38	56.18	41.78	34.76	30.72	28.19	12.59	12.80	13.12	13.54	14.11
31	25.05	57.18	42.55	35.42	31.32	28.77	12.77	13.00	13.36	13.82	14.46
32	25.75	58.21	43.34	36.11	31.96	29.38	12.97	13.22	13.61	14.12	14.84
33	26.50	59.28	44.16	36.82	32.62	30.02	13.19	13.45	13.88	14.45	15.26
34	27.28	60.38	45.02	37.56	33.31	30.70	13.41	13.71	14.18	14.81	15.72
35	28.11	61.53	45.91	38.34	34.02	31.42	13.65	13.98	14.50	15.21	16.24
36	28.98	62.71	46.83	39.15	34.80	32.17	13.92	14.28	14.85	15.65	16.81
37	29.90	63.94	47.79	40.00	35.60	32.97	14.20	14.60	15.24	16.14	17.44
38	30.88	65.21	48.79	40.89	36.45	33.81	14.52	14.95	15.66	16.69	18.14
39	31.91	66.53	49.83	41.81	37.34	34.70	14.85	15.33	16.13	17.29	18.90
40	33.01	67.90	50.92	42.79	38.28	35.65	15.22	15.75	16.65	17.96	19.76
41	34.16	69.32	52.06	43.82	39.28	.....	15.61	16.20	17.22	18.70	20.69
42	35.39	70.79	53.24	44.90	40.33	.....	16.04	16.70	17.87	19.53	21.73
43	36.70	72.32	54.49	46.04	41.45	.....	16.50	17.26	18.59	20.44	22.87
44	38.08	73.91	55.79	47.25	42.65	.....	17.03	17.88	19.39	21.46	24.13
45	39.55	75.57	57.16	48.52	43.92	.....	17.59	18.57	20.28	22.58	25.52
46	41.12	77.30	58.60	49.87	45.27	.....	18.24	19.35	21.27	23.83	27.04
47	42.79	79.10	60.11	51.31	46.72	.....	18.94	20.23	22.38	25.20	28.71
48	44.57	80.98	61.71	52.83	48.27	.....	19.74	21.21	23.61	26.72	30.54
49	46.46	82.95	63.39	54.45	49.93	.....	20.65	22.30	24.97	28.40	32.54
50	48.48	84.99	65.16	56.17	51.70	.....	21.67	23.51	26.47	30.23	34.73
51	50.62	87.12	67.03	58.01	.....	.....	22.80	24.85	28.13	32.25	37.10
52	52.91	89.35	69.01	59.97	.....	.....	24.05	26.33	29.96	34.46	39.68
53	55.35	91.68	71.10	62.06	.....	.....	25.42	27.97	31.97	36.88	42.47
54	57.95	94.11	73.31	64.29	.....	.....	26.96	29.77	34.17	39.53	45.47
55	60.72	96.66	75.66	66.69	.....	.....	28.63	31.76	36.60	42.42	48.71
56	63.68	99.33	78.16	69.26	.....	.....	30.48	33.94	39.26	45.57	52.17
57	66.84	102.13	80.82	72.01	.....	.....	32.52	36.35	42.18	49.00	55.88
58	70.22	105.08	83.66	74.98	.....	.....	34.76	38.99	45.38	52.72	59.85
59	73.83	108.19	86.69	78.16	.....	.....	37.23	41.90	48.89	56.74	64.10
60	77.69	111.47	89.94	80.60	.....	.....	39.95	45.09	52.72	61.08	68.63
61	81.82	114.94	93.43	.....	.....	.....	.....	.....	.....	.....	.....
62	86.24	118.62	97.17	.....	.....	.....	.....	.....	.....	.....	.....
63	90.97	122.53	101.18	.....	.....	.....	.....	.....	.....	.....	.....
64	96.05	126.69	105.51	.....	.....	.....	.....	.....	.....	.....	.....
65	101.48	131.13	110.17	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted January 1, 1896. † Not issued under age 21 nor over age 60.

Maximum amount carried on one life, \$300,000.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age	ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH (ADOPTED MARCH, 1909).										Single Premium Life.
	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 20-Year.					
	\$	\$	\$	\$	\$	\$					\$
15	100.60	65.17	47.79	37.64	31.10	80.60					
16	100.78	65.31	47.92	37.76	31.22	80.80					
17	100.97	65.46	48.05	37.88	31.35	81.00					
18	101.16	65.61	48.18	38.01	31.48	81.20					
19	101.36	65.77	48.33	38.15	31.63	81.42					
20	101.57	65.93	48.48	38.30	31.77	81.64					
21	101.78	66.11	48.63	38.45	31.93	81.88					394.08
22	102.01	66.29	48.79	38.61	32.10	82.12					399.84
23	102.24	66.47	48.96	38.78	32.28	82.37					405.78
24	102.48	66.67	49.14	38.95	32.46	82.63					411.91
25	102.73	66.87	49.33	39.14	32.67	82.91					418.23
26	102.99	67.08	49.53	39.34	32.88	83.19					424.76
27	103.26	67.30	49.73	39.55	33.12	83.49					431.49
28	103.54	67.53	49.95	39.78	33.37	83.80					438.43
29	103.83	67.78	50.18	40.02	33.63	84.13					445.59
30	104.14	68.03	50.43	40.28	33.93	84.47					452.96
31	104.45	68.30	50.69	40.55	34.24	84.83					460.57
32	104.79	68.58	50.96	40.85	34.58	85.21					468.41
33	105.13	68.88	51.26	41.13	34.95	85.61					476.49
34	105.49	69.19	51.57	41.52	35.36	86.03					484.81
35	105.87	69.52	51.91	41.90	35.80	86.48					493.38
36	106.27	69.88	52.28	42.31	36.28	86.95					502.21
37	106.69	70.25	52.67	42.76	36.81	87.45					511.29
38	107.13	70.65	53.10	43.24	37.38	87.99					520.63
39	107.59	71.08	53.56	43.77	38.01	88.55					530.24
40	108.07	71.54	54.06	44.35	38.70	89.16					540.12
41	108.59	72.04	54.60	44.99	39.45	89.81					550.27
42	109.14	72.58	55.20	45.68	40.28	90.51					560.69
43	109.72	73.16	55.85	46.44	41.19	91.26					571.39
44	110.35	73.80	56.56	47.28	42.19	92.07					582.37
45	111.03	74.48	57.34	48.21	43.28	92.94					593.63
46	111.75	75.24	58.20	49.22	.....	93.89					605.16
47	112.54	76.06	59.14	50.33	.....	94.92					616.95
48	113.38	76.95	60.17	51.56	.....	96.03					629.00
49	114.29	77.93	61.31	52.90	.....	97.23					641.29
50	115.28	79.00	62.55	54.37	.....	98.53					653.81
51	116.34	80.16	63.91	55.98	.....	99.93					666.53
52	117.48	81.43	65.41	57.75	.....	101.44					679.44
53	118.71	82.81	67.05	59.67	.....	103.06					692.53
54	120.04	84.33	68.84	61.77	.....	104.82					705.78
55	121.48	85.98	70.81	64.07	.....	106.72					719.16
56	123.05	87.79	72.97	.....	.....	108.76					732.67
57	124.74	89.77	75.32	.....	.....	110.96					746.28
58	126.58	91.94	77.91	.....	.....	113.33					759.98
59	128.58	94.33	80.73	.....	.....	115.89					773.74
60	130.76	96.94	83.62	.....	.....	118.66					787.55
61	133.14	99.80	.....	.....	.....	.....					801.38
62	135.73	102.94	.....	.....	.....	.....					815.20
63	138.57	106.37	.....	.....	.....	.....					829.01
64	141.68	110.14	.....	.....	.....	.....					842.77
65	145.08	114.25	.....	.....	.....	.....					856.46

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

ANNUAL DIVIDEND POLICIES, INCLUDING DISABILITY BENEFITS.*

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Ordinary Life.	10 Payment.	15 Payment.	20 Payment.	25 Payment.	30 Payment.	10 Years.	15 Years.	20 Years.	10 Payment, 20 Years.	25 Years.	30 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	17.65	45.01	33.32	27.60	24.26	22.11	100.84	65.34	47.98	80.82	37.82	31.28
16	17.99	45.62	33.78	27.99	24.61	22.44	101.03	65.50	48.12	81.03	37.95	31.41
17	18.34	46.27	34.27	28.41	24.97	22.77	101.24	65.67	48.26	81.24	38.08	31.55
18	18.72	46.92	34.77	28.83	25.35	23.12	101.44	65.84	48.40	81.46	38.23	31.69
19	19.10	47.60	35.29	29.26	25.74	23.40	101.66	66.02	48.56	81.60	38.38	31.86
20	19.51	48.31	35.82	29.71	26.14	23.87	101.88	66.19	48.72	81.93	38.54	32.01
21	19.93	49.03	36.37	30.18	26.56	24.25	102.10	66.38	48.88	82.18	38.70	32.18
22	20.38	49.79	36.93	30.66	26.99	24.67	102.35	66.57	49.06	82.43	38.88	32.37
23	20.84	50.56	37.53	31.16	27.44	25.00	102.59	66.76	49.24	82.70	39.06	32.56
24	21.34	51.36	38.14	31.68	27.91	25.52	102.84	66.97	49.44	82.97	39.24	32.76
25	21.85	52.20	38.77	32.21	28.41	25.99	103.10	67.19	49.64	83.26	39.45	32.99
26	22.38	53.05	39.41	32.76	28.91	26.48	103.37	67.41	49.85	83.55	39.66	33.22
27	22.95	53.94	40.09	33.34	29.44	26.93	103.66	67.65	50.07	83.87	39.89	33.48
28	23.54	54.85	40.78	33.93	29.93	27.51	103.95	67.89	50.30	84.19	40.14	33.75
29	24.15	55.79	41.52	34.56	30.56	28.06	104.25	68.16	50.55	84.54	40.40	34.03
30	24.81	56.78	42.27	35.21	31.16	28.64	104.58	68.43	50.82	84.90	40.68	34.36
31	25.50	57.80	43.06	35.89	31.78	29.24	104.91	68.72	51.10	85.28	40.93	34.69
32	26.22	58.85	43.87	36.60	32.44	29.87	105.27	69.02	51.40	85.68	41.31	35.06
33	26.99	59.94	44.71	37.33	33.13	30.54	105.64	69.35	51.73	86.10	41.67	35.46
34	27.79	61.06	45.59	38.09	33.85	31.25	106.03	69.69	52.07	86.55	42.04	35.90
35	28.65	62.23	46.51	38.90	34.59	31.90	106.44	70.05	52.44	87.03	42.46	36.37
36	29.55	63.44	47.46	39.75	35.40	32.76	106.87	70.44	52.85	87.53	42.91	36.88
37	30.50	64.70	48.45	40.64	36.23	33.50	107.33	70.85	53.29	88.07	43.40	37.43
38	31.51	66.00	49.48	41.57	37.12	34.45	107.81	71.29	53.77	88.65	43.92	38.02
39	32.57	67.35	50.55	42.53	38.04	35.36	108.31	71.77	54.28	89.25	44.49	38.63
40	33.71	68.76	51.68	43.55	39.01	36.38	108.84	72.28	54.83	89.91	45.10	39.40
41	34.90	70.22	52.87	44.62	40.04	.....	109.41	72.84	55.42	90.61	45.77	40.17
42	36.17	71.73	54.11	45.74	41.12	.....	110.02	73.45	56.07	91.37	46.49	41.03
43	37.52	73.30	55.43	46.92	42.27	.....	110.67	74.11	56.77	92.18	47.27	41.97
44	38.95	74.95	56.79	48.17	43.50	.....	111.37	74.83	57.52	93.06	48.14	43.00
45	40.47	76.68	58.22	49.48	44.80	.....	112.14	75.59	58.34	94.02	49.10	44.12
46	42.10	78.49	59.71	50.87	46.19	.....	112.98	76.42	59.23	95.07	50.14	.....
47	43.84	80.39	61.27	52.34	47.68	.....	113.91	77.31	60.20	96.21	51.28	.....
48	45.60	82.38	62.92	53.90	49.27	.....	114.89	78.26	61.26	97.45	52.55	.....
49	47.66	84.45	64.65	55.56	50.98	.....	115.93	79.28	62.43	98.78	53.93	.....
50	49.77	86.58	66.46	57.32	52.80	.....	117.03	80.38	63.70	100.18	55.45	.....
51	52.01	88.78	68.36	59.20	.....	.....	118.17	81.54	65.09	101.63	57.12	.....
52	54.41	91.05	70.37	61.20	.....	.....	119.35	82.81	66.62	103.16	58.95	.....
53	56.96	93.39	72.48	63.34	.....	.....	120.60	84.19	68.29	104.79	60.94	.....
54	59.68	95.83	74.70	65.62	.....	.....	121.94	85.71	70.11	106.55	63.12	.....
55	62.58	98.38	77.06	68.07	.....	.....	123.38	87.36	72.11	108.45	65.50	.....

* In case of total and permanent disability before age sixty, premiums will be waived and a life income of one tenth the face of policy will be given; after age sixty, premiums may be borrowed without interest.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.			
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	
	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	
15	15	2	0	46	20	2	61	25	3	6	76	31	4	3	91	
16	16	2	1	47	21	2	62	26	3	7	78	32	4	5	93	
17	16	2	2	48	22	2	64	27	3	8	80	33	4	6	96	
18	17	2	3	49	23	3	65	28	3	10	81	35	4	8	98	
19	17	2	3	50	23	3	67	30	3	11	83	36	4	10	100	
20	18	2	4	51	24	3	68	31	4	1	85	37	5	0	102	
21	19	2	5	52	25	3	70	32	4	2	87	39	5	2	105	
22	19	2	6	54	26	3	71	33	4	4	89	40	5	4	107	
23	20	2	7	55	27	3	73	34	4	6	91	42	5	5	109	
24	21	2	8	56	28	3	75	36	4	7	93	43	5	8	113	
25	22	2	9	58	29	3	76	37	4	9	95	45	5	10	116	
26	23	2	10	59	30	3	78	39	4	11	98	47	6	1	120	
27	24	2	11	60	32	4	80	40	5	0	100	50	6	4	124	
28	24	3	0	62	33	4	82	42	5	2	102	52	6	6	127	
29	25	3	1	63	34	4	84	43	5	4	105	55	6	9	131	
30	26	3	2	65	36	4	86	45	5	6	108	57	6	11	135	
31	28	3	3	66	37	4	88	48	5	8	112	60	7	1	139	
32	29	3	4	68	39	4	90	50	5	10	115	63	7	4	143	
33	30	3	5	69	40	4	92	52	6	0	119	66	7	6	147	
34	31	3	6	71	42	4	94	55	6	2	122	69	7	8	151	
35	32	3	7	72	44	4	96	58	6	4	126	72	7	9	155	
36	34	3	8	74	45	4	98	60	6	5	130	76	7	10	160	
37	35	3	9	76	47	5	0	100	63	6	7	134	79	7	11	164
38	36	3	10	77	49	5	0	102	66	6	8	137	83	8	0	168
39	38	3	11	79	51	5	1	105	70	6	9	141	87	8	0	173
40	40	3	11	81	53	5	2	108	73	6	9	145	91	8	0	177
41	41	4	0	83	56	5	2	111	77	6	9	149	95	8	0	182
42	43	4	0	85	59	5	3	115	80	6	9	153	100	7	11	187
43	45	4	0	87	62	5	3	118	84	6	9	157	104	7	10	191
44	47	4	0	89	65	5	3	122	88	6	8	162	109	7	9	196
45	49	4	0	91	68	5	3	125	92	6	7	166	113	7	7	200
46	51	3	11	92	71	5	2	129	96	6	6	170	118	7	5	205
47	53	3	10	94	75	5	1	132	100	6	4	173	123	7	3	209
48	55	3	10	96	78	5	0	136	104	6	3	177	128	7	1	214
49	57	3	9	98	81	4	11	139	108	6	1	181	133	6	11	218
50	59	3	8	100	85	4	10	142	112	5	11	185	138	6	8	222
51	61	3	6	102	88	4	8	145	117	5	9	188	143	6	6	226
52	63	3	5	104	92	4	7	149	121	5	7	192	148	6	3	230
53	66	3	4	106	96	4	5	152	126	5	4	196	154	6	0	235
54	69	3	3	109	100	4	3	155	130	5	2	199	159	5	10	239
55	72	3	1	111	103	4	2	158	135	5	0	203	164	5	7	243
56	75	3	0	114	107	4	0	161	140	4	9	206	170	5	4	247
57	78	2	11	117	111	3	10	164	145	4	7	210	175	5	1	251
58	81	2	10	119	115	3	8	167	149	4	4	213	181	4	11	254
59	84	2	8	122	119	3	6	170	154	4	2	217	187	4	8	258
60	87	2	7	124	123	3	4	173	159	4	0	220	192	4	5	262
61	90	2	5	127	127	3	2	176	164	3	9	223	198	4	2	266
62	93	2	4	129	131	3	0	179	169	3	7	227	203	4	0	269
63	96	2	3	131	135	2	10	182	174	3	5	230	209	3	9	273
64	99	2	1	134	139	2	9	184	178	3	3	233	214	3	7	276
65	102	2	0	136	143	2	7	187	183	3	0	235	219	3	5	279

Note.—Loan values during the year are the same as cash values at the end of the year

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.
	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$
15	47	6 8	137	57	8 2	163	67	9 9	190	75	11 0	209	84	12 3	228
16	49	6 11	141	59	8 5	167	70	10 1	194	78	11 4	214	87	12 7	233
17	51	7 2	144	62	8 9	171	73	10 5	198	81	11 8	218	90	12 11	238
18	53	7 5	148	64	9 0	175	75	10 8	203	84	12 0	223	94	13 3	243
19	55	7 8	152	67	9 4	180	78	11 0	207	88	12 3	228	97	13 7	248
20	58	7 11	156	69	9 7	184	81	11 4	212	91	12 7	233	101	13 11	254
21	60	8 3	160	72	9 11	188	84	11 7	216	94	12 11	238	105	14 2	259
22	63	8 6	164	75	10 2	192	88	11 11	221	98	13 2	243	109	14 5	264
23	66	8 9	168	78	10 5	197	91	12 2	225	102	13 5	248	113	14 8	270
24	68	9 0	172	81	10 9	201	95	12 5	230	106	13 8	253	117	14 10	275
25	71	9 3	176	85	11 0	206	98	12 8	235	110	13 10	258	122	14 11	281
26	74	9 6	181	88	11 2	211	102	12 10	240	114	14 0	264	127	15 1	287
27	77	9 9	185	92	11 5	215	106	13 0	245	119	14 1	269	132	15 1	293
28	81	10 0	190	95	11 7	220	111	13 1	250	124	14 2	275	137	15 1	299
29	84	10 2	194	99	11 9	225	115	13 3	256	128	14 3	280	142	15 1	305
30	88	10 4	199	104	11 11	230	120	13 3	261	134	14 3	286	148	15 0	311
31	92	10 6	204	108	12 0	235	124	13 3	266	139	14 2	292	154	14 11	317
32	95	10 7	208	112	12 0	240	129	13 3	272	144	14 1	298	160	14 10	323
33	100	10 8	213	117	12 1	246	135	13 3	277	150	14 0	304	166	14 8	330
34	104	10 9	218	122	12 0	251	140	13 2	283	156	13 10	310	173	14 6	336
35	108	10 9	223	127	12 0	256	146	13 0	289	162	13 8	316	179	14 3	343
36	113	10 9	228	132	11 11	262	151	12 10	295	169	13 6	322	186	14 0	349
37	118	10 8	234	137	11 9	267	157	12 8	301	175	13 3	329	194	13 9	356
38	123	10 7	239	143	11 8	273	164	12 6	307	182	13 1	335	201	13 6	362
39	128	10 6	244	149	11 6	279	170	12 3	313	189	12 9	341	209	13 2	369
40	133	10 4	250	155	11 3	285	177	12 0	319	196	12 6	348	216	12 11	376
41	139	10 3	255	161	11 1	290	184	11 9	325	204	12 3	354	224	12 7	382
42	144	10 0	260	167	10 10	296	190	11 6	331	211	11 11	360	233	12 3	389
43	150	9 10	266	174	10 7	302	198	11 2	337	219	11 7	366	241	11 10	395
44	156	9 7	271	180	10 4	307	205	10 11	342	227	11 3	372	249	11 6	402
45	162	9 5	276	187	10 1	313	212	10 7	348	235	10 11	378	258	11 2	408
46	168	9 2	282	194	9 9	318	220	10 3	354	243	10 7	384	266	10 9	414
47	175	8 11	287	201	9 6	324	227	9 11	359	251	10 3	390	275	10 5	420
48	181	8 7	292	208	9 2	329	235	9 7	365	259	9 10	396	284	10 0	426
49	187	8 4	297	215	8 10	334	242	9 3	370	267	9 6	401	293	9 8	432
50	194	8 0	301	222	8 6	339	250	8 11	376	276	9 2	407	301	9 3	437
51	200	7 9	306	229	8 3	344	258	8 7	381	284	8 9	412	310	8 11	443
52	207	7 6	311	237	7 11	349	266	8 3	386	293	8 5	418	319	8 7	449
53	214	7 2	316	244	7 7	354	274	7 11	391	301	8 1	423	328	8 2	454
54	221	6 10	320	251	7 3	359	282	7 7	396	310	7 8	428	337	7 10	459
55	228	6 7	325	259	6 11	364	290	7 3	401	318	7 4	434	346	7 6	465
56	234	6 3	329	266	6 7	369	298	6 11	406	327	7 0	439	355	7 2	470
57	241	6 0	334	274	6 4	373	306	6 7	411	335	6 8	444	364	6 10	475
58	248	5 9	338	281	6 0	378	314	6 3	416	344	6 5	448	373	6 6	480
59	255	5 5	343	289	5 9	382	322	5 11	420	352	6 1	453	381	6 2	484
60	262	5 2	347	296	5 5	387	330	5 8	424	360	5 9	458	389	5 10	489
61	269	4 11	351	303	5 2	391	337	5 4	429	368	5 6	462	398	5 7	493
62	275	4 8	355	310	4 11	395	345	5 1	433	376	5 3	466	406	5 3	498
63	282	4 5	358	317	4 8	398	352	4 10	437	383	4 11	470	414	5 0	502
64	288	4 2	362	324	4 5	402	359	4 7	441	391	4 8	475	423	4 9	507
65	295	4 0	365	331	4 2	406	367	4 4	445	400	4 5	479	432	4 6	513

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 13 YRS.			AFTER 14 YRS.			AFTER 15 YRS.			AFTER 18 YRS.			AFTER 20 YRS.		
	Cash Value.		Paid-up Policy.	Cash Value.		Paid-up Policy.	Cash Value.		Paid-up Policy.	Cash Value.		Paid-up Policy.	Cash Value.		Paid-up Policy.
	\$	ys. ms.		\$	ys. ms.		\$	ys. ms.		\$	ys. ms.		\$	ys. ms.	
15	92	13 6	248	101	14 9	267	110	15 11	286	139	19 2	343	160	20 10	381
16	96	13 10	253	105	15 1	272	114	16 3	292	144	19 5	350	165	20 10	388
17	99	14 2	258	109	15 5	278	118	16 7	298	149	19 6	357	172	20 10	395
18	103	14 6	264	113	15 9	284	123	16 10	304	155	19 7	363	178	20 9	403
19	107	14 10	269	117	16 0	290	128	17 1	310	161	19 7	370	185	20 8	410
20	111	15 1	275	122	16 3	295	132	17 3	316	167	19 7	377	192	20 7	418
21	115	15 4	280	126	16 5	301	138	17 5	322	173	19 6	385	199	20 5	425
22	120	15 7	286	131	16 7	306	143	17 6	329	180	19 5	392	206	20 2	433
23	124	15 9	292	136	16 8	314	148	17 6	335	187	19 4	399	214	19 11	441
24	129	15 10	298	141	16 9	320	154	17 6	342	194	19 2	407	222	19 8	448
25	134	15 11	304	147	16 9	326	160	17 6	349	201	18 11	414	230	19 5	456
26	139	16 0	310	153	16 9	333	166	17 5	355	208	18 8	422	239	19 1	464
27	145	16 0	316	158	16 8	339	172	17 3	362	216	18 5	429	247	18 9	472
28	151	15 11	322	165	16 7	346	179	17 1	369	224	18 2	437	256	18 5	480
29	156	15 10	329	171	16 5	353	186	16 11	376	233	17 10	445	266	18 1	489
30	163	15 9	335	178	16 3	359	193	16 9	383	242	17 6	453	276	17 8	497
31	169	15 7	342	185	16 1	366	201	16 6	390	251	17 2	460	285	17 4	505
32	176	15 5	348	192	15 10	373	208	16 3	398	260	16 10	468	296	16 11	513
33	182	15 2	355	199	15 7	380	216	15 11	405	269	16 5	476	306	16 6	521
34	190	14 11	362	207	15 4	387	224	15 8	412	279	16 1	484	316	16 1	529
35	197	14 8	369	215	15 1	395	233	15 4	420	289	15 8	492	327	15 8	537
36	204	14 5	376	223	14 9	402	241	15 0	427	299	15 3	499	338	15 2	544
37	212	14 2	383	231	14 5	409	250	14 7	434	309	14 10	507	349	14 9	552
38	220	13 10	390	240	14 1	416	259	14 6	442	319	14 5	515	360	14 4	560
39	228	13 6	396	248	13 9	423	269	13 10	449	330	14 0	522	372	13 10	567
40	237	13 2	403	257	13 4	430	278	13 6	456	341	13 7	529	383	13 5	575
41	245	12 10	410	266	13 0	437	287	13 1	463	352	13 2	537	394	13 0	582
42	254	12 5	417	275	12 7	444	297	12 8	470	363	12 8	544	406	12 6	589
43	263	12 1	423	285	12 3	451	307	12 4	477	373	12 3	551	418	12 1	596
44	272	11 8	430	294	11 10	457	317	11 11	484	385	11 10	558	429	11 8	603
45	281	11 4	436	304	11 5	464	327	11 6	490	396	11 5	565	441	11 2	610
46	290	10 11	443	313	11 0	470	337	11 1	497	407	11 0	571	452	10 9	616
47	299	10 7	449	323	10 8	477	347	10 8	503	418	10 7	578	464	10 4	623
48	308	10 2	455	333	10 3	483	357	10 3	510	429	10 2	584	475	9 11	629
49	318	9 9	461	342	9 10	489	367	9 10	516	440	9 9	590	486	9 6	635
50	327	9 5	467	352	9 5	495	377	9 5	522	451	9 4	596	498	9 1	641
51	336	9 0	472	362	9 1	501	387	9 1	528	461	8 11	602	508	8 9	646
52	346	8 8	478	372	8 8	506	397	8 8	534	472	8 6	608	519	8 4	652
53	355	8 3	484	381	8 4	512	407	8 4	539	482	8 2	613	530	7 11	657
54	364	7 11	489	391	7 11	518	417	7 11	545	493	7 9	619	540	7 7	662
55	374	7 6	495	401	7 7	523	427	7 7	550	503	7 5	624	551	7 2	668
56	383	7 2	500	410	7 3	528	437	7 3	555	513	7 1	629	561	6 10	673
57	392	6 10	505	419	6 11	533	446	6 11	560	523	6 8	634	572	6 6	679
58	401	6 6	510	429	6 7	538	456	6 7	565	533	6 4	640	583	6 1	685
59	410	6 3	514	438	6 3	543	465	6 3	570	544	6 0	645	595	5 9	691
60	418	5 11	519	447	5 11	548	474	5 11	575	555	5 8	651	607	5 5	698
61	427	5 7	523	456	5 8	552	484	5 7	580	566	5 4	658	619	5 1	705
62	436	5 4	528	465	5 4	558	494	5 4	586	578	5 1	665	631	4 9	713
63	445	5 0	533	475	5 0	563	504	5 0	592	590	4 9	672	644	4 5	721
64	454	4 9	539	485	4 9	569	515	4 9	599	602	4 5	680	658	4 1	730
65	464	4 6	545	495	4 6	576	526	4 5	606	615	4 2	688	673	3 9	739

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AGE AT ISSU.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.
	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$
15	37	5 3	114	50	7 3	153	68	10 5	208	86	13 7	257	107	17 6	374
16	38	5 4	115	51	7 5	153	70	10 7	209	88	13 9	259	109	17 8	316
17	38	5 5	115	52	7 6	154	71	10 9	211	90	13 11	260	111	17 10	317
18	39	5 6	116	53	7 7	155	73	10 11	212	91	14 1	262	113	18 0	318
19	40	5 6	116	54	7 9	157	75	11 1	213	93	14 4	263	115	18 2	320
20	41	5 7	117	55	7 10	158	76	11 3	215	95	14 5	264	118	18 3	321
21	41	5 8	117	56	8 0	159	78	11 5	216	97	14 7	266	120	18 5	323
22	42	5 9	118	58	8 1	161	80	11 6	217	99	14 9	267	123	18 5	324
23	43	5 10	118	59	8 3	162	81	11 8	219	102	14 10	269	125	18 6	325
24	44	5 11	119	61	8 4	163	83	11 9	220	104	14 11	270	128	18 6	327
25	45	5 11	119	62	8 6	164	85	11 11	221	106	15 0	271	131	18 6	328
26	46	6 0	120	64	8 7	166	87	12 0	222	109	15 1	273	133	18 5	329
27	47	6 1	120	65	8 8	167	89	12 1	224	111	15 1	274	136	18 4	331
28	48	6 1	120	67	8 9	168	91	12 1	225	113	15 1	276	139	18 2	332
29	49	6 2	121	68	8 10	169	93	12 2	226	116	15 1	277	142	18 0	333
30	50	6 2	121	70	8 11	171	95	12 2	228	119	15 0	278	145	17 10	335
31	51	6 3	122	72	9 0	172	97	12 2	229	121	14 10	280	149	17 7	336
32	52	6 3	122	74	9 0	173	100	12 2	230	124	14 9	281	152	17 4	337
33	53	6 3	123	76	9 1	174	102	12 1	231	127	14 7	282	155	17 0	338
34	54	6 4	123	77	9 1	176	105	12 0	232	130	14 5	283	159	16 8	339
35	55	6 4	124	79	9 1	177	107	11 11	234	133	14 2	285	162	16 4	341
36	56	6 3	124	81	9 0	178	110	11 9	235	136	13 11	286	166	16 0	342
37	57	6 3	125	84	9 0	179	112	11 7	236	139	13 8	287	169	15 7	343
38	59	6 3	125	86	8 11	180	115	11 5	237	142	13 4	288	173	15 3	344
39	60	6 2	125	88	8 9	181	118	11 2	238	146	13 0	289	177	14 10	345
40	61	6 1	126	90	8 8	182	120	10 11	239	149	12 8	290	181	14 5	346
41	63	6 1	126	92	8 6	184	123	10 8	240	153	12 4	292	185	13 11	347
42	64	5 11	128	95	8 4	185	126	10 5	241	156	12 0	293	189	13 6	348
43	66	5 10	129	97	8 2	186	129	10 1	242	160	11 7	294	193	13 0	349
44	68	5 9	130	100	7 11	187	132	9 9	243	163	11 3	294	198	12 7	349
45	70	5 8	131	102	7 8	188	135	9 6	244	167	10 10	295	202	12 1	350
46	72	5 6	132	105	7 5	189	138	9 2	245	170	10 5	296	206	11 7	351
47	73	5 4	133	107	7 2	190	141	8 9	246	174	10 0	296	210	11 2	351
48	75	5 2	134	110	6 11	190	144	8 5	246	178	9 7	297	214	10 8	351
49	77	5 0	134	112	6 8	191	147	8 1	247	181	9 2	297	218	10 2	351
50	79	4 10	135	114	6 5	191	150	7 9	247	185	8 9	297	222	9 9	351
51	81	4 7	136	117	6 1	192	153	7 5	247	188	8 4	297	226	9 3	351
52	83	4 5	136	119	5 10	192	156	7 0	247	191	7 11	298	230	8 10	351
53	85	4 3	137	122	5 7	193	159	6 8	248	195	7 7	298	233	8 4	350
54	87	4 0	137	124	5 3	193	162	6 4	248	198	7 2	297	237	7 11	350
55	89	3 10	138	127	5 0	193	165	6 0	248	202	6 9	297	241	7 6	350

Note.—Loan values during the year are the same as cash values at the end of the year.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.
15	\$ 128	ys. 21	ms. 8	\$ 371	\$ 150	ys. 25	\$ 428	\$ 173	ys. 29	\$ 194	ys. 32	\$ 536	\$ 215	ys. 35	\$ 587
16	130	21	10	373	153	25	430	176	29	197	32	537	219	34	588
17	133	21	11	374	156	25	431	179	29	201	32	538	223	34	589
18	135	22	1	375	159	25	432	182	29	204	31	540	227	33	590
19	138	22	1	377	162	25	434	186	28	208	31	541	231	33	591
20	141	22	1	378	165	25	435	189	28	212	30	542	236	32	592
21	144	22	1	379	168	25	436	193	28	216	30	543	240	32	593
22	147	22	0	381	171	25	437	197	27	220	29	544	245	31	594
23	149	21	11	382	175	24	439	200	27	225	29	545	250	31	595
24	153	21	9	383	178	24	440	204	27	229	28	546	255	30	596
25	156	21	7	385	182	24	441	208	26	234	28	547	260	29	597
26	159	21	5	386	185	23	442	213	26	238	27	548	265	29	598
27	162	21	2	387	189	23	443	217	25	243	27	549	270	28	599
28	166	20	10	388	193	23	444	221	25	248	26	550	275	27	600
29	169	20	7	390	197	22	446	226	24	253	26	551	281	27	601
30	173	20	3	391	201	22	447	230	24	258	25	552	287	26	602
31	177	19	10	392	205	21	448	235	23	263	24	553	293	25	603
32	180	19	6	393	210	21	449	240	22	269	24	554	299	25	603
33	184	19	1	394	214	20	450	245	22	274	23	555	305	24	604
34	188	18	8	395	219	20	451	250	21	280	22	555	311	23	605
35	192	18	3	396	223	19	452	255	21	286	22	556	317	23	605
36	196	17	9	397	228	19	452	261	20	292	21	557	324	22	606
37	201	17	4	398	233	18	453	266	20	298	20	557	330	21	607
38	205	16	10	399	238	18	454	272	19	304	20	558	337	21	607
39	210	16	4	400	243	17	455	277	18	310	19	558	343	20	607
40	214	15	10	401	248	17	456	283	18	316	18	559	350	19	607
41	219	15	3	402	253	16	456	288	17	322	18	559	357	18	608
42	223	14	9	403	258	15	457	294	16	328	17	559	364	18	607
43	228	14	3	403	263	15	457	300	16	335	16	559	370	17	607
44	233	13	9	404	269	14	457	305	15	341	16	559	377	16	607
45	237	13	2	404	274	14	457	311	14	347	15	558	383	16	606
46	242	12	8	404	279	13	457	317	14	353	14	558	390	15	606
47	246	12	1	404	284	12	457	322	13	359	14	557	396	14	605
48	251	11	7	404	289	12	457	327	13	364	13	556	402	14	604
49	255	11	1	404	294	11	456	333	12	370	13	555	408	13	602
50	260	10	6	404	298	11	456	338	11	376	12	554	414	12	601
51	264	10	0	403	303	10	455	343	11	381	11	553	420	12	599
52	268	9	6	403	308	10	454	348	10	386	11	551	425	11	598
53	273	9	0	402	312	9	453	353	10	391	10	550	431	10	596
54	277	8	7	401	317	9	452	357	9	396	9	548	436	10	594
55	281	8	1	401	321	8	451	362	9	401	9	546	441	9	592

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AGE AT ISSUE.	AFTER 13 YEARS.			AFTER 14 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YRS.
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.
	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$
15	238	37 3	638	261	39 2	689	285	40 10	740	363	46 3	895	419
16	242	36 9	639	266	38 6	690	290	40 2	741	369	45 5	896	427
17	246	36 2	640	270	37 10	691	295	39 5	742	376	44 7	896	435
18	251	35 7	641	275	37 2	692	301	38 8	743	383	43 8	896	442
19	256	35 0	642	281	36 6	693	306	38 0	743	390	42 10	897	451
20	260	34 4	643	286	35 10	693	312	37 3	744	397	42 0	897	459
21	265	33 9	644	291	35 2	694	318	36 6	745	405	41 2	897	468
22	270	33 1	645	297	34 5	695	324	35 9	746	412	40 3	898	476
23	276	32 5	646	303	33 9	696	330	35 0	747	420	39 5	898	485
24	281	31 9	647	308	33 0	697	337	34 3	747	428	38 7	898	495
25	287	31 1	648	314	32 4	698	343	33 6	748	436	37 8	899	504
26	292	30 5	648	321	31 7	699	350	32 8	749	445	36 10	899	514
27	298	29 9	649	327	30 10	699	357	31 11	749	453	35 11	899	524
28	304	29 0	650	334	30 1	700	364	31 2	750	462	35 1	899	534
29	310	28 4	651	340	29 4	701	371	30 4	750	471	34 3	900	544
30	316	27 7	652	347	28 7	701	379	29 7	751	481	33 4	900	555
31	323	26 11	652	354	27 10	702	386	28 10	751	490	32 6	900	565
32	329	26 2	653	361	27 1	703	394	28 0	752	500	31 7	900	576
33	336	25 5	654	368	26 4	703	402	27 3	752	509	30 9	900	587
34	343	24 9	654	376	25 7	704	410	26 5	753	519	29 10	900	598
35	350	24 0	655	383	24 10	704	418	25 8	753	529	29 0	900	609
36	357	23 3	655	391	24 0	704	426	24 10	753	539	28 1	900	621
37	364	22 6	656	398	23 3	704	434	24 1	753	549	27 3	900	632
38	371	21 9	656	406	22 6	705	442	23 3	753	559	26 5	900	643
39	378	21 0	656	414	21 9	705	451	22 6	753	569	25 6	900	655
40	385	20 4	656	422	21 0	704	459	21 8	753	579	24 8	899	666
41	393	19 7	656	429	20 3	704	467	20 11	753	589	23 10	899	678
42	400	18 10	656	437	19 6	704	475	20 2	752	599	22 11	898	689
43	407	18 1	655	445	18 9	703	484	19 4	751	609	22 1	898	700
44	414	17 5	655	452	18 0	703	492	18 7	751	618	21 3	897	712
45	421	16 8	654	460	17 3	702	500	17 10	750	628	20 5	896	723
46	428	16 0	653	467	16 6	701	507	17 1	749	637	19 7	895	734
47	435	15 3	652	474	15 9	700	515	16 4	747	647	18 9	894	745
48	441	14 7	651	481	15 1	698	522	15 7	746	656	17 11	893	755
49	448	13 11	649	488	14 4	697	530	14 11	744	664	17 2	892	766
50	454	13 3	648	495	13 8	695	537	14 2	742	673	16 4	890	776
51	460	12 7	646	501	13 0	693	543	13 6	740	681	15 7	889	786
52	466	11 11	644	507	12 4	691	550	12 9	738	689	14 9	887	796
53	471	11 3	642	513	11 8	688	556	12 1	735	696	14 0	885	806
54	476	10 8	640	518	11 1	686	561	11 5	733	703	13 3	883	815
55	481	10 1	637	523	10 5	683	567	10 10	730	710	12 6	881	824

EQUITABLE LIFE ASSURANCE SOCIETY—Continued

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.
	\$	ys	ms	\$	\$	ys	ms	\$	\$	ys	ms	\$	\$	ys	ms	\$
15	92	15	1	0	147	133	16	0	66	207	175	15	0	145	266	216
16	92	15	0	0	147	133	16	0	64	207	175	15	0	144	266	216
17	92	14	10	0	147	133	16	0	63	206	175	15	0	143	265	216
18	92	14	8	0	146	133	16	0	61	206	175	15	0	141	265	216
19	92	14	6	0	146	133	16	0	59	206	175	15	0	140	265	216
20	92	14	4	0	146	133	16	0	58	206	175	15	0	138	265	216
21	92	14	2	0	146	133	16	0	55	206	175	15	0	136	265	216
22	92	14	0	0	146	133	16	0	53	206	175	15	0	134	265	216
23	92	13	10	0	146	133	16	0	51	206	175	15	0	132	265	216
24	92	13	7	0	146	133	16	0	48	206	175	15	0	129	265	216
25	92	13	5	0	146	133	16	0	45	206	175	15	0	127	265	216
26	92	13	2	0	146	133	16	0	42	206	175	15	0	124	264	216
27	92	12	11	0	146	133	16	0	38	206	175	15	0	121	264	216
28	92	12	9	0	146	133	16	0	34	205	175	15	0	117	264	216
29	92	12	6	0	146	133	16	0	29	205	175	15	0	113	264	216
30	92	12	3	0	146	133	16	0	24	205	175	15	0	108	264	216
31	92	12	0	0	146	133	16	0	19	205	175	15	0	103	264	216
32	92	11	9	0	145	133	16	0	12	205	175	15	0	97	264	216
33	92	11	5	0	145	133	16	0	5	205	175	15	0	91	263	216
34	92	11	2	0	145	133	16	9	0	205	175	15	0	83	263	216
35	92	10	10	0	145	133	15	3	0	205	175	15	0	75	263	216
36	92	10	7	0	145	133	14	9	0	205	175	15	0	65	263	217
37	92	10	3	0	145	133	14	2	0	205	175	15	0	54	263	217
38	92	9	11	0	145	133	13	8	0	204	176	15	0	42	263	217
39	92	9	7	0	145	134	13	2	0	204	176	15	0	28	263	217
40	93	9	3	0	145	134	12	7	0	204	176	15	0	12	263	217
41	93	8	11	0	145	134	12	1	0	204	177	14	9	0	262	218
42	93	8	7	0	145	134	11	7	0	204	177	14	1	0	262	218
43	94	8	3	0	145	135	11	0	0	204	177	13	5	0	262	219
44	94	7	10	0	145	135	10	6	0	204	178	12	9	0	262	219
45	94	7	6	0	145	136	10	0	0	204	178	12	1	0	262	220
46	95	7	2	0	145	136	9	6	0	204	179	11	6	0	262	220
47	95	6	10	0	145	137	9	0	0	204	179	10	11	0	262	220
48	96	6	6	0	145	137	8	7	0	204	180	10	4	0	261	221
49	96	6	2	0	145	138	8	1	0	204	180	9	9	0	261	221
50	96	5	10	0	145	138	7	7	0	203	181	9	2	0	260	222
51	97	5	6	0	145	139	7	2	0	203	181	8	7	0	260	223
52	98	5	2	0	145	139	6	9	0	203	182	8	1	0	259	223
53	98	4	10	0	145	140	6	4	0	202	183	7	7	0	258	224
54	99	4	7	0	145	141	5	11	0	202	183	7	2	0	258	224
55	99	4	3	0	144	142	5	7	0	201	184	6	8	0	257	225

Note.—Loan values during the year are the same as cash values at the end of the year.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YRS.		
	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Cont. Ins. 12 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 11 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 10 Years and Cash if Living.	Paid-up Policy.
	\$	ys. ms.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	262	13 0	291	377	309	362	433	357	430	488	408	496	542
16	262	13 0	290	377	309	361	433	357	430	488	408	495	542
17	262	13 0	289	377	309	360	433	357	429	488	408	494	542
18	262	13 0	288	377	309	359	433	357	428	488	408	494	542
19	262	13 0	287	376	309	358	432	357	427	487	408	493	541
20	262	13 0	286	376	309	357	432	357	426	487	408	492	541
21	262	13 0	284	376	309	356	432	357	425	487	408	491	541
22	262	13 0	282	376	309	354	432	357	423	487	407	490	541
23	262	13 0	281	376	308	353	432	357	422	487	407	489	541
24	262	13 0	279	376	308	351	432	357	421	487	407	488	541
25	261	13 0	277	376	308	349	432	357	419	486	407	486	540
26	261	13 0	274	375	308	347	431	357	417	486	407	485	540
27	261	13 0	272	375	308	345	431	357	415	486	407	483	540
28	261	13 0	269	375	308	343	431	357	413	486	407	481	540
29	261	13 0	266	375	308	340	431	357	411	486	407	479	539
30	261	13 0	262	375	308	337	430	357	408	485	407	477	539
31	261	13 0	258	374	308	333	430	357	405	485	407	474	539
32	261	13 0	253	374	308	329	430	357	401	485	407	471	539
33	262	13 0	248	374	308	324	430	357	397	484	407	468	538
34	262	13 0	242	374	308	319	429	357	393	484	407	464	538
35	262	13 0	236	374	308	313	429	357	388	484	407	459	538
36	262	13 0	228	373	309	307	429	357	382	484	407	455	537
37	262	13 0	219	373	309	299	429	357	376	483	407	449	537
38	262	13 0	210	373	309	291	428	357	368	483	407	443	537
39	262	13 0	199	373	309	281	428	357	360	483	407	436	536
40	263	13 0	186	373	309	270	428	358	351	482	407	428	536
41	263	13 0	172	372	310	258	428	358	340	482	408	419	535
42	263	13 0	156	372	310	244	427	358	328	481	408	408	535
43	264	13 0	138	372	310	228	427	358	315	481	408	397	534
44	264	13 0	117	371	311	210	426	359	299	480	408	384	533
45	265	13 0	94	371	311	190	426	359	281	479	408	369	532
46	265	13 0	66	370	311	166	425	359	261	478	408	352	531
47	265	13 0	36	370	312	139	424	359	238	477	408	332	530
48	266	13 0	0	369	312	109	423	359	212	476	408	310	528
49	266	12 3	0	368	312	73	422	360	182	475	408	285	527
50	267	11 6	0	367	313	33	421	360	147	473	408	255	525
51	267	10 10	0	366	313	ys. ms. 11 9	419	360	107	472	408	222	523
52	268	10 2	0	365	313	11 0	418	360	61	470	408	183	521
53	268	9 6	0	364	314	10 4	417	360	8	468	408	139	519
54	269	8 11	0	362	314	9 8	415	360	ys. ms. 10 4	466	408	88	517
55	270	8 4	0	361	315	9 0	413	361	9 8	464	408	29	515

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.		
	Cash Value.	Cont. Ins. 9 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 8 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 5 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 2 Years and Cash if Living.	Paid-up Policy.
15	458	555	592	509	612	640	676	771	782	863	913	915
16	458	555	591	509	612	640	676	771	782	863	913	915
17	457	554	591	509	611	640	676	771	781	863	913	915
18	457	553	591	509	611	640	676	771	781	863	913	915
19	457	553	591	509	610	640	676	770	781	862	913	915
20	457	552	591	509	610	640	676	770	781	862	913	915
21	457	551	591	509	609	640	675	770	781	862	913	915
22	457	550	591	509	608	639	675	769	781	862	913	915
23	457	549	590	509	607	639	675	769	781	862	913	914
24	457	548	590	508	606	639	675	768	780	862	913	914
25	457	547	590	508	605	639	675	768	780	862	912	914
26	457	546	590	508	604	639	675	767	780	862	912	914
27	457	544	590	508	603	638	675	767	780	862	912	914
28	457	543	589	508	602	638	675	766	780	862	912	914
29	457	541	589	508	600	638	675	765	779	862	912	914
30	457	539	589	508	599	638	674	764	779	861	911	914
31	456	537	588	508	597	637	674	764	779	861	911	913
32	456	534	588	508	595	637	674	762	778	861	911	913
33	456	531	588	508	592	637	674	761	778	861	910	913
34	456	528	587	508	590	636	674	760	778	861	910	913
35	456	524	587	508	586	636	674	758	777	861	909	913
36	456	520	587	508	583	635	673	757	777	860	909	912
37	456	515	586	508	579	635	673	755	776	860	908	912
38	456	510	586	507	575	635	673	752	776	860	908	912
39	456	504	585	507	570	634	672	750	775	859	907	911
40	457	497	585	507	564	633	672	747	775	859	906	911
41	457	490	584	507	558	633	672	744	774	858	905	910
42	457	481	584	507	551	632	671	741	773	858	904	910
43	457	471	583	507	543	631	671	737	772	857	903	909
44	457	460	582	507	533	630	670	732	771	857	902	908
45	457	448	581	507	523	629	669	727	769	856	900	907
46	456	433	579	506	511	627	669	721	768	855	899	906
47	456	417	578	506	498	626	668	715	766	854	897	905
48	456	398	577	506	482	624	667	707	764	853	895	904
49	456	377	575	505	465	622	666	699	762	852	892	903
50	456	353	573	505	445	620	664	690	760	851	890	901
51	455	325	571	504	422	618	663	679	758	850	887	900
52	455	293	569	503	396	616	661	666	755	848	883	898
53	455	256	566	503	366	613	660	653	752	846	879	896
54	454	213	564	502	331	610	658	637	749	844	875	894
55	454	165	561	501	292	607	656	619	746	842	871	891

Equitable Life Assurance Society.

TWENTY-PAYMENT POLICY—ANNUAL DIVIDENDS.

ENDOWMENT CONVERSION PRIVILEGE AND DISABILITY BENEFITS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$389.

AGE, 35.

The Equitable Life Assurance Society of the United States hereby insures the life of Richard Roe (hereinafter called the insured), and agrees to pay at its home office in the city of New York ten thousand dollars to his wife, Margaret H. Roe, beneficiary (with the right on the part of the insured to change the beneficiary), upon receipt of due proof of the death of the insured, provided this policy is then in force and is then surrendered properly released.

There are no restrictions under this policy on travel, residence, occupation, or military or naval service.

This policy shall be incontestable after one year from its date of issue, provided premiums have been duly paid.

ANNUAL DIVIDENDS.—This policy shall upon payment of the second year's premium, and at the end of the second and of each subsequent policy year participate in the distribution of the surplus of the society as ascertained and apportioned by it.

Dividends, at the option of the insured (or of the assignee if any) shall in each year, on the anniversary of the register date hereof, be either (1) paid in cash; or, (2) applied toward the payment of premiums; or, (3) applied to the purchase of paid-up additional insurance; or, (4) left to accumulate at three per cent interest, compounded annually. If a higher average annual rate is earned, this may be increased by an interest dividend as determined and apportioned by the society. This deposit will be payable upon the maturity of this policy or on any anniversary of its register date. Unless the insured (or the assignee if any) shall elect one of the foregoing options within three months after the mailing by the society of a written notice requiring such election, the dividend shall be applied to the purchase of paid-up additional insurance (option 3). This additional insurance may be surrendered at any time for the cash value thereof, which shall not be less than the original cash dividend.

BENEFICIARY.—If the right to change the beneficiary has been reserved, and there is no written assignment of this policy on file with the society, the insured may from time to time during its continuance, change the beneficiary or beneficiaries by a written request, upon the society's blank, filed at its home office, but such change shall take effect only upon the endorsement of the same hereon by the society. If there be no beneficiary surviving at the death of the insured, the proceeds of this policy shall be payable to the executors, administrators or assigns of the insured.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the society unless in writing and until filed at its home office. The society assumes no responsibility for the validity of any assignment.

REINSTATEMENT.—If this policy shall lapse in consequence of the non-payment of any premium when due, it may be reinstated at any time upon the production of evidence of insurability satisfactory to the society, and the payment of all overdue premiums, with interest at five per cent per annum, and upon the payment, or reinstatement of any indebtedness to the society, secured by this policy, with interest.

AGE.—The amount of insurance payable under this policy, if the age has been misstated, shall be the amount which the premium charged would have purchased at the society's rates in use at the register date hereof, for the insured's correct age.

THE CONTRACT.—This policy, and the application therefor, a copy of which is endorsed hereon or attached hereto, constitute the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense of a claim thereunder unless contained in the written application therefor and a copy of such application is endorsed hereon or attached hereto, when issued. Self-destruction, sane or insane, within one year from the date of issue hereof, is a risk not assumed by the society under this policy. In such an event the society's liability shall be limited to an amount equal to the premium actually paid.

AGENTS are not authorized to modify, or in event of lapse, to reinstate this policy, or to extend the time for payment of any premium or instalment thereof.

PREMIUMS.—This insurance is granted in consideration of the payment in advance of three hundred and eighty-nine dollars, and of the payment annually thereafter of a like sum upon each second day of January until twenty full years' premiums shall have been paid, or until the prior death of the insured, subject to the total and permanent disability privileges, as stated on the third page hereof.

PAYMENT.—All premiums are payable in advance at the home office or to any agent or agency cashier of the society, upon delivery on or before their due date, of a receipt signed by an executive officer of the society (the president, a vice-president, secretary, assistant secretary, comptroller, deputy comptroller, treasurer, an assistant treasurer, or auditor) and countersigned by said agent or agency cashier. This policy is based upon the payment of premiums annually; but, premiums may be paid, subject to the society's written approval, in semi-annual or quarterly instalments at the society's adopted rates for fractional premiums, provided that in the event of the death of the insured any unpaid portion of the premium for the then current policy year shall be deducted from the amount of the death claim payable hereunder.

GRACE.—A grace of thirty-one days, subject to an interest charge at the rate of five per cent per annum, will be granted for the payment of every premium after the first, during which period the insurance hereunder shall continue in force. If death occur within the days of grace, the premium for the then current policy year or any unpaid instalments thereof shall be deducted from the amount payable hereunder. Except as herein expressly provided, the payment of any premium or instalment thereof shall not maintain this policy in force beyond the date when the succeeding premium or instalment thereof becomes payable.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	Loan and Cash Value.*	Paid-up Extended Term Insurance.	Paid-up Life Insurance.	AFTER POLICY HAS BEEN IN FORCE	Loan and Cash Value.*	Paid-up Extended Term Insurance.	Paid-up Life Insurance.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
3 years...	550	6 4	1,240	12 years...	3,170	23 2	6,050
4 "...	790	9 1	1,770	13 "...	3,500	24 0	6,550
5 "...	1,070	11 11	2,340	14 "...	3,830	24 10	7,040
6 "...	1,330	14 2	2,850	15 "...	4,180	25 8	7,530
7 "...	1,620	16 4	3,410	16 "...	4,540	26 7	8,020
8 "...	1,920	18 3	3,960	17 "...	4,910	27 8	8,510
9 "...	2,230	19 10	4,520	18 "...	5,290	29 0	9,000
10 "...	2,550	21 2	5,060	19 "...	5,680	31 0	9,500
11 "...	2,860	22 3	5,560	20 "...	6,090	Policy fully paid-up.	

*The loan value is the cash value less interest to the premium anniversary date.

These values are exclusive of dividend additions, and are for completed policy years. Due allowance will be made for any fractional premium paid beyond completed policy years. The loan obtainable at the end of any given year may be secured during that year, if the premium for the entire year has been paid. If there are any dividend additions to this policy, these values will be increased thereby. They will be reduced, if there is any indebtedness hereon. Loan and surrender values for later years will be on the same basis, and will be furnished on request.

PROVISIONS RELATING TO THE FOREGOING TABLE.

LOANS.—At any time, while this policy is in force, after three full years' premiums have been paid, the society will advance on proper assignment and delivery of this policy, and on the sole security hereof a sum which, with interest, shall not exceed the cash value at the end of the then current policy year (as stated in the above table), less any indebtedness to the society hereon, provided all premiums or instalments of the same have been fully paid. Interest shall be at the rate of six per cent per annum, and shall be payable on the premium anniversary date of this policy. The loan may be increased by the cash value of dividend additions credited to this policy, if any. Unless the loan is for the purpose of paying premiums due the society, the granting of the same may be deferred by the society for a period not exceeding ninety days after receipt of application therefor. Failure to repay such loan or to pay interest thereon shall not avoid this policy unless the total indebtedness hereon shall equal the total loan value, nor until thirty-one days after notice shall have been mailed to the insured, and to the assignee of record if any, to their addresses last known to the society.

OPTIONS ON SURRENDER OR LAPSE.—After three full years' premiums have been paid hereon, upon any subsequent default in the payment of any premium or instalment thereof, and within three months after such default, this policy may be surrendered by the insured (or assignee if any) who may elect one of the following options: (a) To receive the cash surrender value of this policy, the payment of which may be deferred by the society for a period not exceeding ninety days after the receipt of the application therefor; or (b) to purchase non-participating paid-up life insurance payable at the same time and on the same conditions as this policy; or (c) to continue the insurance for its face value (and any outstanding dividend additions) as paid-up extended term insurance for the period shown in the above table, or for such further period, as the dividend additions (if any) will purchase, but without future participation, or right to loans. In the event of default in the payment of any premium or instalment thereof after this policy has been in force three full years, if the insured (or assignee if any) does not select one of said options within three months of such default, the insurance shall be continued as provided under option (c). If there be any indebtedness against this policy, the cash surrender value shall be reduced thereby, the paid-up insurance shall be reduced proportionately, and the extended term insurance shall be for the face value of the policy less the indebtedness and for such period as the reduced cash value will purchase.

BASIS OF COMPUTATION.—The reserve for which funds are to be held upon this policy shall be computed upon the American Experience Table of Mortality with interest at three per cent by the net level premium method. The values stated in the foregoing table are mathematical equivalents and each is equal to the full reserve at the end of the then current policy year, on the basis stated in the preceding paragraph, less a surrender charge of not more than one and one-half per cent of the face of this policy until the completion of the tenth policy year, at which time and thereafter there is no deduction made as a surrender charge, except that fractions of a month and fractions of a dollar are not allowed.

TOTAL AND PERMANENT DISABILITY.—(1) If the insured, while less than sixty years of age and while this policy is in full force and effect, shall become totally and permanently disabled, and shall furnish due proof that he is physically or mentally incapacitated to such an extent that he is rendered wholly and permanently unable to engage in any occupation or perform any work for any kind of compensation of financial value, and that such disability has then existed for not less than sixty days, the society will, upon receipt of said proof, waive the payment of any premium or premiums that may become pay-

able thereafter under this policy during such disability. (2) And, six months after receipt of said proof of disability, the insured may draw a sum not to exceed one-tenth of the face amount of this policy and a like sum annually thereafter during the continuance of such disability. In the event of the death of the insured before the sums so drawn equal the face of the policy, the difference between the amount drawn and the face of the policy shall be payable to the beneficiary. (3) If the insured after he has attained the age of sixty shall furnish proof of disability as required in paragraph (1) above, the Society will allow all premiums falling due after receipt of such proof to accumulate without interest as an indebtedness on this contract, and in such case the values in the table of loan and surrender values shall increase in the same manner as if the premiums were being paid by the insured. (4) Each payment made under the terms of paragraph (2) above shall reduce, by its amount, the sum insured. If at the time any such payment becomes due there shall be an indebtedness on the policy in excess of the cash surrender value of the reduced amount of insurance, the society will apply such part of the payment as may be necessary to reduce the indebtedness to the amount secured by such cash surrender value. (5) If the society accepts proof of disability under this policy, it shall have the right at any time thereafter, but not more frequently than once a year, to demand of the insured proof of the continuance of such disability and if the insured shall fail to furnish such proof, or if it at any time appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made hereunder. But if the amount of the insurance shall have been reduced under any of the foregoing provisions, such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due, as well as all benefits under the policy, will be reduced in proportion to the reduced amount of insurance. (6) This privilege is granted in consideration of the payment of an additional premium of \$5.60 with each annual premium payable, which is included in the whole premium charged for this policy as stated on the second page hereof. The insured may upon any anniversary of this policy discontinue this agreement by returning this policy to the society for proper endorsement with a written request signed by the insured and thereafter the payment of the aforesaid additional premium shall not be required.

PRIVILEGE OF CONVERTING THIS CONTRACT INTO AN ENDOWMENT POLICY.—When all the premiums due under this contract, covering a period of twenty years, have been paid, the insured may, if the policy is then in force, exchange it for an endowment policy for the same amount and continue the payment of premiums for eight years longer, at the end of which period the society will pay the endowment (less any indebtedness to the society thereon) together with the cash value of any dividend additions that may stand to its credit, to the insured or assigns, if the insured is living and the policy is then surrendered properly released. In the event of the prior death of the insured, if premiums have been duly paid and the contract is then in force, the principal amount due (together with any dividend additions be credited to it) will be paid to the beneficiary upon due proof of death and the surrender of the policy properly released.

MODES OF SETTLEMENT AT MATURITY OF POLICY.—The insured (or the beneficiary after the insured's death in case the insured shall have made no election) may, by written notice to the society at its home office, elect to have the net sum due under this policy upon the death of the insured, either paid in cash; or, (option 1) left on deposit with the society during the lifetime of the beneficiary, to be paid upon the death of the beneficiary, to the beneficiary's legal representatives or assigns. The society guarantees to pay interest on this deposit during its continuance at the rate of three per cent. If a higher average annual rate shall be earned by the society, the amount may be increased by an interest dividend as determined and apportioned by the society. (Option 2) Paid in a fixed number of annual instalments as set forth in the following table; or, (option 3) converted into a fixed income to the beneficiary for life, by the payment of a fixed amount annually for twenty years certain; said payments to be continued thereafter during said life as shown by the following table, provided that if this option be availed of, the society will require satisfactory evidence of the age of the payee. Under options 2 and 3, the amounts payable are based upon an assumed rate of interest of three per cent. If a higher average annual rate shall be earned by the society, the amount of the instalments under option 2 and of the first twenty instalments under option 3 may be increased by an interest dividend as determined and apportioned by the society. If one of the foregoing options is elected, this policy must be surrendered upon its maturity and a supplementary contract issued for the purpose of carrying out said option; under options 2 and 3 the supplementary contract is to be non-commutable, unless the insured otherwise orders during lifetime by written notice to the society at its home office.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2. INSTALMENTS CERTAIN.		OPTION 3.				LIFE INCOME.	
No. OF ANNUAL INSTAL- MENTS	Amount of Each Instal- ment.	AGE OF PAYEE WHEN POLICY MATURES.	Amount of Each Instal- ment.	AGE OF PAYEE WHEN POLICY MATURES.	Amount of Each Instal- ment.	AGE OF PAYEE WHEN POLICY MATURES.	Amount of Each Instal- ment.
	\$		\$		\$		\$
5	212.00	17 or under	40	35, 36....	47	47	54
10	113.82	18 to 21..	41	37, 38	48	48, 49....	55
15	81.33	22 to 24..	42	39, 40....	49	50.....	56
20	65.26	25 to 27..	43	41.....	50	51, 52....	57
25	55.76	28 to 30..	44	42, 43....	51	53.....	58
30	49.53	31, 32....	45	44.....	52	54, 55....	59
40	42.00	33, 34....	46	45, 46....	53	56.....	60
50	37.73					57, 58....	61
						59, 60....	62
						61, 62....	63
						63.....	63
						64 to 68..	64
						69 or over	65

CONVERTIBLE POLICY—ANNUAL DIVIDENDS—DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$349.20 AGE, 35.

The Equitable Life Assurance Society of the United States hereby insures the life of Richard Roe (hereinafter called the insured), and agrees to pay at its home office in the city of New York ten thousand dollars to his wife, Margaret H. Roe, beneficiary (with the right on the part of the insured to change the beneficiary), upon receipt of due proof of the death of the insured, provided this policy is then in force and is then surrendered properly released.

CONVERSION OPTIONS AFTER FIVE YEARS.—At the end of the fifth year from the register date of this policy, and after premiums have been paid for five full years, the insured, or assigns, shall have the right to select one of the following options:

OPTION 1.—Continue the policy as an "Ordinary Life" contract. Continue the insurance as heretofore for \$10,000 by continuing the payment of premiums as heretofore, less a cash reduction of 40 per cent., thus reducing the annual premium to \$209.50 (including disability premium).

OPTION 2.—Continue policy as "Ordinary Life" contract, for increased amount. Continue the payment of the original premium (\$349.20) (including disability premium) and increase the insurance to \$15,060, payable at the maturity of the policy upon the death of the insured. Option 2 will only be granted subject to the production of evidence of insurability satisfactory to the Society for the increase in the amount of insurance.

OPTION 3.—Convert the policy into a "Limited Payment Life" contract. Continue the payment of the original premium for thirteen years longer, when the policy will become fully "paid up" for its face value (\$10,000), payable upon the death of the insured.

OPTION 4.—Convert the policy into an Endowment contract. Having made the policy "paid-up," as provided for in Option 3, continue the payment of the original premium for nine additional years (unless the policy should mature previously in consequence of death), whereupon the policy will mature and its face (\$10,000) will be paid to the insured in cash.

Note that written notice of the option selected must be given to the Society at its home office not later than the date on which the premium due at the beginning of the sixth year of insurance is payable. Otherwise Option 3 will apply automatically. If Option 1, 2, or 4 is selected, this policy must be properly released, and a new policy in accordance with the option selected will be issued.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue, provided premiums have been duly paid.

RESTRICTIONS.—There are no restrictions under this policy on travel, residence, occupation, or military or naval service.

PREMIUMS.—This insurance is granted in consideration of the payment in advance of three hundred and forty-nine and ²⁰/₁₀₀ dollars, and of the payment annually thereafter of a like sum upon each fifteenth day of March, subject to the conversion and the total and permanent disability privileges herein stated.

ANNUAL DIVIDENDS.—This policy shall upon payment of the second year's premium and at the end of the second and of each subsequent policy year, participate annually in the distribution of the surplus of the Society as ascertained and apportioned by it. Dividends, at the option of the insured (or of the assignee, if any) shall in each year, on the anniversary of the register date hereof, be either (1) paid in cash; or, (2) applied toward the payment of premiums; or (3), applied to the purchase of paid-up additional insurance; or (4), left to accumulate at 3 per cent interest, compounded annually. If a higher average annual rate is earned, this may be increased by an interest dividend as determined and apportioned by the Society. This deposit will be payable upon the maturity of this policy or on any anniversary of its register date. Unless the insured (or the assignee, if any) shall elect one of the foregoing options within three months after the mailing by the Society of a written notice requiring such election, the dividend shall be applied to the purchase of paid-up additional insurance (Option 3). This additional insurance may be surrendered at any time for the cash value thereof, which shall not be less than the original cash dividend.

TABLE OF LOAN AND SURRENDER VALUES.

(On the basis of Option 3.)

AFTER POLICY HAS BEEN IN FORCE	Loan and Cash Value.	Paid-up Life Insurance.	AFTER POLICY HAS BEEN IN FORCE.	Loan and Cash Value.	Paid-up Life Insurance.
	\$ *	\$ †		\$ *	\$ †
3 years	540	1,370	15 years	4,160	8,190
4 "	730	1,820	16 "	4,570	8,790
5 "	930	2,270	17 "	4,990	9,390
6 "	1,180	2,800	18 "	5,420	Paid up.
7 "	1,440	3,370	19 "	5,540	
8 "	1,730	3,960	20 "	5,660	
9 "	2,040	4,570	21 "	5,780	
10 "	2,360	5,180	22 "	5,900	
11 "	2,690	5,780	23 "	6,020	
12 "	3,040	6,390	24 "	6,140	
13 "	3,400	6,990	25 "	6,260	
14 "	3,780	7,590	30 "	6,880	

*The loan value is the cash value less interest to the premium anniversary date.

†Granted automatically unless other settlement selected.

These values are exclusive of dividend additions, and are for completed policy years. Due allowance will be made for any fractional premium paid beyond completed policy years. If there are any dividend additions to this policy, these values will be increased thereby. They will be reduced, if there is any indebtedness hereon. The loan obtainable at the end of any given year may be secured during that year, if the premium for the entire year has been paid. Loan and surrender values for later years will be on the same basis, and will be furnished on request.

PROVISIONS RELATING TO THE FOREGOING TABLE.

LOANS.—At any time, while this policy is in force, after three full years' premiums have been paid, the society will advance on proper assignment and delivery of this policy, and on the sole security hereof a sum which, with interest, shall not exceed the cash value at the end of the then current policy year (as stated in the above table), less any indebtedness to the society hereon, provided all premiums or instalments of the same have been fully paid. Interest shall be at the rate of six per cent. per annum, and shall be payable on the premium anniversary date of this policy. The loan may be increased by the cash value of dividend additions credited to this policy, if any. Unless the loan is for the purpose of paying premiums due the society, the granting of the same may be deferred by the society for a period not exceeding ninety days after receipt of application therefor. Failure to repay such loan or to pay interest thereon shall not avoid this policy unless the total indebtedness hereon shall equal the total loan value, nor until thirty-one days after notice shall have been mailed to the insured, and to the assignee of record if any, to their addresses last known to the society.

OPTIONS ON SURRENDER OR LAPSE.—After three full years' premiums have been paid hereon, upon any subsequent default in the payment of any premium or instalment thereof, and within three months after such default, this policy may be surrendered by the insured (or assignee if any) who may elect either of the following options: (a) To receive the cash surrender value of this policy, the payment of which may be deferred by the society for a period not exceeding ninety days after the receipt of the application therefor; or (b) to purchase non-participating paid-up life insurance payable at the same time and on the same conditions as this policy. In the event of default in the payment of any premium or instalment thereof after this policy has been in force three full years, if the insured (or assignee if any) does not select either of said options within three months of such default, the policy shall become automatically paid-up under Option (b). If there be any indebtedness against this policy, the cash surrender value shall be reduced thereby.

BASIS OF COMPUTATION.—The reserve for which funds are to be held upon this policy shall be computed upon the American Experience Table of Mortality with interest at 3½% by the net level premium method. The values stated in the foregoing table are mathematical equivalents and each is equal to the full reserve at the end of the then current policy year, on the basis stated in the preceding paragraph, less a surrender charge of not more than two and one-half per cent. of the face of this policy. After the twenty-fifth policy year the surrender charge is ten per cent of the present value of the future net premiums payable, the resulting cash and paid-up values being taken to the nearest dollar.

TOTAL AND PERMANENT DISABILITY.—(1) If the insured, while less than sixty years of age and while this policy is in full force and effect, shall become totally and permanently disabled, and shall furnish due proof that he is physically or mentally incapacitated to such an extent that he is rendered wholly and permanently unable to engage in any occupation or perform any work for any kind of compensation of financial value, and that such disability has then existed for not less than sixty days, the society will, upon receipt of said proof, waive the payment of any premium or premiums that may become payable thereafter under this policy during such disability. (2) And, six months after receipt of said proof of disability, the insured may draw a sum not to exceed one-tenth of the face amount of this policy and a like sum annually thereafter during the continuance of such disability. In the event of the death of the insured before the sums so drawn equal the face of the policy, the difference between the amount drawn and the face of the policy shall be payable to the beneficiary. (3) If the insured after he has attained the age of sixty shall furnish proof of disability as required in paragraph (1) above, the society will allow all premiums falling due after receipt of such proof to accumulate without interest as an indebtedness on this contract, and in such case the values in the table of loan and surrender values shall increase in the same manner as if the premiums were being paid by the insured. (4) Each payment made under the terms of paragraph (2) above shall reduce, by its amount, the sum insured. If at the time any such payment becomes due there shall be an indebtedness on the policy in excess of the cash surrender value of the reduced amount of insurance, the society will apply such part of the payment as may be necessary to reduce the indebtedness to the amount secured by such cash surrender value. (5) If the society accepts proof of disability under this policy, it shall have the right at any time thereafter, but not more frequently than once a year, to demand of the insured proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or if it at any time appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made hereunder. But if the amount of the insurance shall have been reduced under any of the foregoing provisions, such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due, as well as all benefits under the policy, will be reduced in proportion to the reduced amount of insurance. (6) This privilege is granted in consideration of the payment of an additional premium of seven dollars and thirty cents with each annual premium payable, which is included in the whole premium charged for this policy, as stated on the second page hereof. The insured may upon any anniversary of this policy discontinue this agreement by returning this policy to the society for proper endorsement with a written request signed by the insured and thereafter the payment of the aforesaid additional premium shall not be required.

For provisions as to payment of premium, grace, beneficiary, assignments, reinstatement, age, the contract, agents and modes of settlement, see preceding policy.

Executed this fifteenth day of March, 1915, at the home office of the society in New York.

AGREEMENT IN APPLICATION.—PART I.

I hereby apply to The Equitable Life Assurance Society of the United States for a policy with the right of revocation. I hereby agree that the policy issued hereon shall not take effect until the first premium has been paid during my good health. All of the foregoing answers and all those made to the Society's Medical Examiner, which are contained in Part II hereof, are true, and are offered to the Society as an inducement to issue the policy for which application is hereby made.

Equitable Life Insurance Company of Iowa.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1867.

J. C. CUMMINS, Pres.

CHAS. A. SNYDER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Single Premium.	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 PAYM'T.		
											15 Years.	20 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	325.59	18.02	42.40	31.73	26.53	101.76	65.12	47.25	36.90	30.33	87.72	76.42	
21	330.58	18.40	43.08	32.24	26.97	101.84	65.21	47.35	37.01	30.45	87.81	76.51	
22	335.74	18.80	43.77	32.77	27.40	101.92	65.30	47.45	37.12	30.58	87.89	76.61	
23	341.07	19.23	44.49	33.32	27.87	102.01	65.39	47.55	37.24	30.71	87.99	76.73	
24	346.61	19.68	45.25	33.89	28.36	102.10	65.50	47.67	37.36	30.87	88.09	76.85	
25	352.32	20.13	46.02	34.48	28.86	102.18	65.59	47.78	37.51	31.02	88.20	76.97	
26	358.26	20.62	46.82	35.08	29.37	102.28	65.70	47.90	37.64	31.20	88.31	77.10	
27	364.40	21.14	47.66	35.72	29.92	102.39	65.82	48.04	37.80	31.39	88.43	77.25	
28	370.76	21.68	48.53	36.39	30.49	102.51	65.96	48.19	37.98	31.60	88.55	77.40	
29	377.34	22.25	49.43	37.08	31.07	102.64	66.09	48.34	38.17	31.83	88.70	77.57	
30	384.15	22.85	50.37	37.80	31.69	102.76	66.24	48.52	38.38	32.07	88.84	77.74	
31	391.19	23.48	51.33	38.53	32.33	102.89	66.39	48.70	38.59	32.35	89.00	77.93	
32	398.48	24.15	52.35	39.31	33.00	103.05	66.56	48.91	38.83	32.64	89.17	78.14	
33	406.02	24.85	53.39	40.11	33.69	103.20	66.74	49.12	39.10	32.98	89.35	78.37	
34	413.81	25.59	54.47	40.95	34.41	103.38	66.94	49.36	39.39	33.34	89.54	78.62	
35	421.87	26.38	55.60	41.82	35.18	103.56	67.16	49.62	39.71	33.74	89.76	78.88	
36	430.19	27.22	56.77	42.73	35.99	103.76	67.40	49.91	40.08	34.18	90.00	79.19	
37	438.80	28.09	57.99	43.68	36.81	103.98	67.66	50.23	40.46	34.67	90.25	79.51	
38	447.68	29.02	59.25	44.67	37.68	104.21	67.94	50.57	40.89	35.19	90.52	79.86	
39	456.83	30.01	60.56	45.70	38.60	104.46	68.25	50.95	41.37	35.78	90.82	80.25	
40	466.28	31.05	61.93	46.78	39.57	104.74	68.59	51.38	41.89	36.43	91.15	80.68	
41	476.03	32.17	63.34	47.92	40.58	105.05	68.97	51.85	42.49	37.15	91.52	81.15	
42	486.07	33.34	64.82	49.10	41.66	105.39	69.39	52.37	43.13	37.94	91.92	81.67	
43	496.41	34.60	66.36	50.33	42.79	105.75	69.85	52.94	43.83	38.81	92.36	82.26	
44	507.07	35.94	67.96	51.64	43.99	106.17	70.37	53.59	44.65	39.77	92.87	82.91	
45	518.00	37.36	69.64	53.00	45.26	106.62	70.94	54.30	45.50	40.82	93.42	83.61	
46	529.25	38.86	71.37	54.44	46.58	107.14	71.57	55.08	46.46	.....	94.03	84.40
47	540.79	40.48	73.19	55.95	48.01	107.72	72.29	55.96	47.54	.....	94.71	85.28
48	552.62	42.19	75.09	57.55	49.52	108.33	73.07	56.92	48.71	.....	95.47	86.24
49	564.71	44.02	77.06	59.22	51.13	109.02	73.93	57.99	50.01	.....	96.30	87.29
50	577.05	45.99	79.14	61.01	52.84	109.80	74.90	59.18	51.44	.....	97.23	88.48
51	589.63	48.07	81.30	62.88	54.66	110.65	75.96	60.49	.....	.....	98.26	89.76
52	602.42	50.28	83.54	64.85	56.60	111.59	77.12	61.92	.....	.....	99.37	91.16
53	615.40	52.64	85.89	66.93	58.66	112.61	78.41	63.50	.....	.....	100.61	92.69
54	628.59	55.18	88.35	69.14	60.88	113.76	79.84	65.24	.....	.....	101.97	94.37
55	641.92	57.87	90.92	71.48	63.24	115.01	81.40	67.16	.....	.....	103.47	96.20
56	655.40	60.74	93.62	73.97	65.78	116.39	83.13	.....	.....	.....	105.10	.....
57	669.00	63.82	96.44	76.62	68.50	117.90	85.02	.....	.....	.....	106.90	.....
58	682.69	67.10	99.40	79.44	71.41	119.59	87.13	.....	.....	.....	108.88	.....
59	696.46	70.62	102.52	82.44	74.5	121.43	89.45	.....	.....	.....	111.04	.....
60	710.29	74.38	105.82	85.66	77.93	123.46	92.00	.....	.....	.....	113.42	.....

Maximum amount carried on one life, \$25,000.

* Adopted June 1, 1913.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).†

Age.	LIFE.					ENDOWMENTS.					TERM*	
	Single Premium.	Ordinary Life, \$5000.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	10-Payment		5-Year.	To Age 65.
									15-Year.	20-Year.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	296.91	68.00	36.14	26.70	22.09	90.29	57.16	41.00	77.59	67.37	7.95	11.25
21	301.53	69.45	36.71	27.12	22.45	90.33	57.20	41.05	77.65	67.42	8.00	11.41
22	306.31	71.05	37.30	27.57	22.82	90.37	57.25	41.11	77.69	67.48	8.05	11.57
23	311.26	72.70	37.93	28.04	23.21	90.43	57.31	41.18	77.75	67.57	8.10	11.76
24	316.39	74.40	38.56	28.50	23.62	90.47	57.36	41.24	77.80	67.63	8.16	11.95
25	321.68	76.20	39.22	29.00	24.03	90.51	57.42	41.31	77.86	67.71	8.24	12.13
26	327.19	78.10	39.91	29.52	24.47	90.57	57.49	41.39	77.93	67.79	8.31	12.34
27	332.89	80.10	40.63	30.06	24.92	90.63	57.56	41.48	78.01	67.90	8.38	12.56
28	338.77	82.20	41.36	30.61	25.39	90.69	57.63	41.56	78.07	67.98	8.47	12.78
29	344.88	84.40	42.12	31.19	25.88	90.77	57.71	41.67	78.16	68.09	8.56	13.01
30	351.19	86.70	42.92	31.80	26.39	90.84	57.81	41.78	78.24	68.21	8.65	13.26
31	357.72	89.20	43.75	32.42	26.93	90.91	57.90	41.90	78.35	68.34	8.76	13.53
32	364.48	91.75	44.61	33.07	27.48	91.00	58.00	42.04	78.45	68.48	8.87	13.80
33	371.47	94.50	45.49	33.74	28.05	91.08	58.12	42.17	78.56	68.63	9.00	14.09
34	378.70	97.35	46.41	34.43	28.65	91.19	58.24	42.34	78.68	68.80	9.13	14.39
35	386.17	100.45	47.37	35.17	29.30	91.30	58.38	42.52	78.82	68.98	9.29	14.73
36	393.89	103.65	48.35	35.92	29.95	91.41	58.53	42.71	78.97	69.19	9.45	15.06
37	401.87	107.05	49.39	36.72	30.64	91.55	58.71	42.94	79.13	69.42	9.64	15.42
38	410.11	110.70	50.46	37.55	31.36	91.69	58.89	43.19	79.32	69.68	9.84	15.80
39	418.61	114.50	51.56	38.40	32.12	91.85	59.10	43.46	79.51	69.96	10.06	16.21
40	427.37	118.55	52.71	39.31	32.92	92.02	59.33	43.77	79.73	70.27	10.31	16.63
41	436.41	122.90	53.90	40.24	33.75	92.21	59.58	44.10	79.98	70.60	10.68	17.08
42	445.73	127.45	55.14	41.23	34.64	92.44	59.88	44.49	80.26	70.99	11.10	17.57
43	455.33	132.35	56.44	42.25	35.58	92.67	60.21	44.92	80.57	71.43	11.56	18.07
44	465.22	137.55	57.78	43.33	36.56	92.95	60.58	45.40	80.92	71.91	12.07	18.62
45	475.37	143.05	59.18	44.46	37.60	93.25	60.98	45.93	81.31	72.44	12.67	19.19
46	485.82	148.90	60.65	45.66	38.70	93.62	61.45	46.53	81.76	73.05	13.33	19.82
47	496.54	155.15	62.16	46.91	39.88	94.01	61.98	47.21	82.26	73.73	14.07	20.47
48	507.52	161.85	63.75	48.23	41.12	94.44	62.56	47.96	82.82	74.46	14.93	21.18
49	518.76	168.95	65.40	49.62	42.45	94.94	63.21	48.80	83.44	75.29	15.89	21.92
50	530.23	176.60	67.13	51.08	43.85	95.50	63.92	49.72	84.13	76.22	16.96	22.71
51	541.92	184.70	68.92	52.62	45.35	96.11	64.73	50.75	84.90	77.21	18.16	23.54
52	553.81	193.30	70.79	54.25	46.95	96.79	65.63	51.88	85.75	78.32	19.50	24.43
53	565.88	202.50	72.75	55.96	48.64	97.55	66.62	53.13	86.69	79.54	20.99	25.37
54	578.15	212.35	74.78	57.78	50.47	98.40	67.72	54.52	87.74	80.87	22.66	26.37
55	590.57	222.80	76.92	59.71	52.42	99.34	68.94	56.07	88.90	82.33	24.51	27.43
56	603.11	233.95	79.14	61.75	54.51	100.37	70.29	57.75	90.16	.....	.....	.....
57	615.78	245.95	81.48	63.73	56.75	101.52	71.80	59.62	91.57	.....	.....	.....
58	628.54	258.65	83.92	66.25	59.15	102.79	73.45	61.66	93.11	.....	.....	.....
59	641.38	272.35	86.49	68.72	61.73	104.20	75.28	63.92	94.81	.....	.....	.....
60	654.27	286.95	89.20	71.36	64.52	105.76	77.31	66.39	96.68	.....	.....	—

* Convertible.

† Adopted, Jan. 1, 1915.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.			
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	
20	\$ 93	ys. 3	ds. 298	\$ 27	\$ 149	ys. 6	ds. 156	\$ 45	\$ 205	ys. 9	ds. 120	\$ 63	\$ 261	ys. 12	ds. 193	\$ 82
21	\$ 94	3	335	\$ 28	\$ 151	6	209	\$ 46	\$ 206	9	183	\$ 65	\$ 263	12	262	\$ 84
22	\$ 96	4	10	\$ 29	\$ 152	6	260	\$ 47	\$ 208	9	245	\$ 66	\$ 265	12	327	\$ 86
23	\$ 97	4	51	\$ 30	\$ 154	6	310	\$ 49	\$ 210	9	304	\$ 68	\$ 266	13	22	\$ 88
24	\$ 99	4	91	\$ 31	\$ 156	6	360	\$ 50	\$ 211	9	360	\$ 70	\$ 268	13	79	\$ 90
25	\$ 101	4	132	\$ 32	\$ 157	7	47	\$ 52	\$ 213	10	52	\$ 72	\$ 269	13	129	\$ 92
26	\$ 102	4	172	\$ 34	\$ 159	7	96	\$ 53	\$ 215	10	103	\$ 74	\$ 271	13	172	\$ 95
27	\$ 104	4	211	\$ 35	\$ 160	7	144	\$ 55	\$ 217	10	151	\$ 76	\$ 273	13	207	\$ 97
28	\$ 105	4	251	\$ 36	\$ 162	7	188	\$ 56	\$ 219	10	193	\$ 78	\$ 274	13	233	\$ 100
29	\$ 107	4	289	\$ 37	\$ 164	7	230	\$ 58	\$ 220	10	230	\$ 80	\$ 276	13	249	\$ 102
30	\$ 109	4	325	\$ 38	\$ 165	7	269	\$ 60	\$ 222	10	261	\$ 82	\$ 278	13	253	\$ 105
31	\$ 110	4	361	\$ 40	\$ 167	7	304	\$ 62	\$ 223	10	284	\$ 84	\$ 280	13	247	\$ 108
32	\$ 112	5	29	\$ 41	\$ 168	7	335	\$ 63	\$ 225	10	299	\$ 87	\$ 282	13	226	\$ 110
33	\$ 113	5	61	\$ 43	\$ 170	7	361	\$ 65	\$ 227	10	305	\$ 89	\$ 283	13	195	\$ 113
34	\$ 114	5	89	\$ 44	\$ 172	8	16	\$ 67	\$ 228	10	300	\$ 91	\$ 285	13	152	\$ 116
35	\$ 116	5	115	\$ 45	\$ 173	8	30	\$ 69	\$ 230	10	286	\$ 94	\$ 286	13	97	\$ 120
36	\$ 117	5	137	\$ 47	\$ 174	8	37	\$ 71	\$ 231	10	261	\$ 97	\$ 287	13	31	\$ 123
37	\$ 119	5	155	\$ 49	\$ 176	8	36	\$ 74	\$ 232	10	225	\$ 99	\$ 289	12	320	\$ 126
38	\$ 120	5	169	\$ 50	\$ 177	8	26	\$ 76	\$ 234	10	180	\$ 102	\$ 290	12	234	\$ 129
39	\$ 122	5	177	\$ 52	\$ 179	8	8	\$ 78	\$ 235	10	124	\$ 105	\$ 291	12	140	\$ 133
40	\$ 124	5	179	\$ 54	\$ 180	7	345	\$ 80	\$ 236	10	59	\$ 108	\$ 293	12	38	\$ 136
41	\$ 125	5	175	\$ 55	\$ 181	7	308	\$ 83	\$ 238	9	350	\$ 111	\$ 294	11	293	\$ 140
42	\$ 126	5	164	\$ 57	\$ 183	7	264	\$ 85	\$ 239	9	269	\$ 114	\$ 296	11	176	\$ 144
43	\$ 127	5	145	\$ 59	\$ 184	7	211	\$ 88	\$ 241	9	180	\$ 117	\$ 297	11	55	\$ 148
44	\$ 128	5	119	\$ 61	\$ 186	7	150	\$ 90	\$ 242	9	85	\$ 120	\$ 298	10	292	\$ 151
45	\$ 130	5	86	\$ 63	\$ 187	7	83	\$ 93	\$ 243	8	350	\$ 124	\$ 299	10	160	\$ 155
46	\$ 131	5	47	\$ 65	\$ 188	7	10	\$ 96	\$ 244	8	243	\$ 127	\$ 300	10	26	\$ 159
47	\$ 132	5	2	\$ 67	\$ 189	6	296	\$ 98	\$ 245	8	133	\$ 130	\$ 301	9	283	\$ 163
48	\$ 133	4	316	\$ 69	\$ 190	6	213	\$ 101	\$ 246	8	20	\$ 133	\$ 301	9	112	\$ 167
49	\$ 134	4	262	\$ 71	\$ 191	6	126	\$ 104	\$ 246	7	269	\$ 137	\$ 301	8	336	\$ 170
50	\$ 135	4	203	\$ 73	\$ 191	6	38	\$ 106	\$ 246	7	152	\$ 140	\$ 301	8	195	\$ 174
51	\$ 135	4	143	\$ 75	\$ 192	5	312	\$ 109	\$ 247	7	35	\$ 143	\$ 301	8	54	\$ 178
52	\$ 136	4	81	\$ 77	\$ 192	5	220	\$ 111	\$ 247	6	283	\$ 146	\$ 302	7	279	\$ 182
53	\$ 137	4	17	\$ 79	\$ 193	5	121	\$ 114	\$ 248	6	166	\$ 149	\$ 302	7	141	\$ 185
54	\$ 138	3	319	\$ 81	\$ 194	5	37	\$ 117	\$ 248	6	51	\$ 153	\$ 302	7	5	\$ 189
55	\$ 139	3	253	\$ 83	\$ 194	4	311	\$ 119	\$ 248	5	302	\$ 156	\$ 302	6	237	\$ 193
56	\$ 139	3	188	\$ 85	\$ 194	4	222	\$ 122	\$ 248	5	191	\$ 159	\$ 302	6	107	\$ 196
57	\$ 140	3	125	\$ 88	\$ 195	4	134	\$ 125	\$ 248	5	82	\$ 162	\$ 302	5	345	\$ 200
58	\$ 140	3	62	\$ 90	\$ 195	4	48	\$ 127	\$ 249	4	341	\$ 165	\$ 301	5	221	\$ 204
59	\$ 140	3	1	\$ 92	\$ 196	3	329	\$ 130	\$ 249	4	237	\$ 168	\$ 301	5	101	\$ 207
60	\$ 141	2	305	\$ 94	\$ 196	3	247	\$ 133	\$ 249	4	137	\$ 171	\$ 300	4	350	\$ 211

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 11 YEARS.			AFTER 12 YEARS.		
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.
20	367	19	89	119	421	22	228	139	474	25	256	160	527	28	145
21	369	19	134	122	422	22	224	142	476	25	196	163	529	28	32
22	371	19	164	125	424	22	206	145	478	25	123	167	531	27	273
23	373	19	181	128	426	22	172	149	480	25	36	171	532	27	138
24	375	19	183	131	428	22	123	152	481	24	302	175	534	26	360
25	377	19	170	134	429	22	60	156	483	24	190	179	535	26	204
26	378	19	143	137	431	21	348	160	484	24	67	183	537	26	41
27	380	19	102	140	432	21	259	163	486	23	298	187	539	25	235
28	381	19	46	144	434	21	156	167	488	23	155	192	540	25	57
29	383	18	343	148	436	21	44	171	489	23	4	196	541	24	237
30	385	18	261	151	437	20	285	176	490	22	208	201	543	24	45
31	386	18	169	155	439	20	153	180	492	22	40	206	544	23	212
32	388	18	66	159	440	20	12	184	493	21	230	211	546	23	10
33	389	17	317	163	442	19	226	189	495	21	49	216	547	22	167
34	391	17	193	167	444	19	69	194	496	20	227	221	548	21	320
35	393	17	62	171	445	18	269	198	497	20	35	227	549	21	104
36	394	16	287	176	446	18	98	203	498	19	203	232	550	20	250
37	395	16	140	180	447	17	288	209	500	19	3	238	552	20	28
38	396	15	352	185	448	17	107	214	501	18	163	244	552	19	169
39	397	15	193	189	450	16	287	219	502	17	321	250	553	18	308
40	399	15	30	194	451	16	99	224	503	17	111	256	553	18	80
41	400	14	226	199	452	15	272	230	503	16	264	262	554	17	216
42	401	14	55	204	453	15	78	235	504	16	52	268	555	16	351
43	402	13	245	209	454	14	247	241	505	15	202	274	555	16	121
44	403	13	68	214	455	14	50	246	505	14	352	280	555	15	256
45	404	12	253	219	454	13	216	252	505	14	137	286	555	15	26
46	404	12	73	224	454	13	17	257	505	13	287	292	555	14	163
47	404	11	256	229	454	12	183	263	505	13	73	298	555	13	300
48	404	11	75	234	454	11	350	268	505	12	226	304	554	13	75
49	404	10	259	238	454	11	153	274	504	12	14	310	553	12	218
50	404	10	80	243	453	10	324	279	503	11	172	315	551	11	362
51	403	9	267	248	452	10	132	284	502	10	332	321	550	11	148
52	402	9	93	253	452	9	308	289	501	10	131	326	549	10	301
53	402	8	286	257	451	9	123	294	500	9	299	332	547	10	95
54	401	8	118	262	451	8	307	299	499	9	108	337	545	9	259
55	401	7	319	266	450	8	131	304	497	8	286	342	544	9	64
56	400	7	159	271	448	7	324	309	495	8	106	347	542	8	240
57	399	7	4	275	447	7	159	313	494	7	296	352	540	8	57
58	398	6	219	279	445	6	363	317	492	7	128	356	537	7	247
59	397	6	75	283	444	6	211	322	490	6	330	360	535	7	77
60	397	5	301	287	442	6	63	326	488	6	177	364	532	6	280

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 19 YEARS.			After 20 Years, Loan or Cash Value.	After 25 Years, Loan or Cash Value.
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.		
20	\$ 635	yr. 32	ds. 276	\$ 743	ys. 36	ds. 86	\$ 845	ys. 39	ds. 148	\$ 948	ys. 44	ds. 28	\$ 410	\$ 456
21	636	32	80	744	35	200	846	38	226	948	43	76	419	466
22	637	31	241	745	34	310	846	37	303	948	42	121	428	476
23	639	31	34	746	34	51	847	37	11	948	41	166	437	486
24	640	30	185	746	33	156	847	36	86	949	40	208	446	497
25	642	29	330	747	32	257	848	35	159	949	39	250	456	508
26	643	29	106	748	31	355	849	34	229	949	38	290	466	519
27	644	28	243	749	31	87	849	33	298	949	37	328	476	531
28	645	28	10	750	30	181	849	33	0	949	37	1	487	542
29	646	27	139	751	29	273	850	32	70	950	36	45	498	554
30	648	26	264	751	28	363	850	31	137	950	35	87	508	566
31	649	26	20	752	28	89	851	30	203	950	34	128	520	578
32	650	25	139	753	27	178	851	29	268	950	33	168	531	590
33	651	24	255	754	26	264	851	28	331	950	32	208	543	602
34	652	24	4	754	25	349	851	28	31	950	31	247	554	614
35	653	23	117	754	25	71	851	27	98	950	30	286	566	626
36	653	22	227	754	24	157	852	26	164	950	29	324	578	639
37	653	21	336	754	23	242	851	25	229	950	28	362	590	651
38	654	21	81	755	22	327	851	24	294	950	28	41	602	663
39	654	20	189	754	22	48	851	23	358	950	27	86	615	676
40	655	19	297	754	21	135	851	23	62	949	26	131	627	688
41	654	19	40	754	20	223	851	22	132	949	25	174	639	700
42	654	18	150	754	19	311	850	21	201	949	24	219	652	712
43	654	17	260	754	19	35	849	20	271	948	23	263	664	724
44	654	17	4	753	18	129	849	19	341	948	22	309	676	735
45	654	16	118	752	17	222	848	19	52	947	21	354	688	746
46	653	15	233	750	16	316	847	18	131	947	21	42	700	758
47	652	14	348	749	16	51	845	17	211	946	20	98	712	769
48	650	14	104	748	15	154	844	16	291	945	19	154	724	779
49	649	13	228	746	14	259	842	16	9	945	18	212	736	790
50	648	12	353	744	14	0	841	15	102	944	17	270	747	800
51	646	12	121	742	13	117	839	14	197	943	16	329	758	810
52	644	11	258	740	12	236	837	13	292	942	16	29	769	820
53	642	11	33	738	11	357	835	13	28	940	15	103	780	830
54	639	10	182	735	11	124	832	12	139	939	14	178	790	840
55	637	9	334	732	10	258	829	11	251	937	13	252	800	849
56	634	9	130	728	10	31	826	10	363	936	12	325	811	....
57	631	8	295	725	9	180	822	10	128	934	12	43	821	....
58	628	8	104	721	8	329	819	9	256	932	11	136	831	....
59	624	7	282	716	8	124	815	9	19	931	10	226	840	....
60	621	7	102	712	7	287	811	8	164	928	9	313	850	....

Equitable Life Insurance Company of Iowa.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$351.80.

AGE, 35.

The Equitable Life Insurance Company of Iowa in consideration of the application for this policy, a copy of which is hereto attached, and made a part of this contract, and the payment of three hundred fifty-one and $\frac{80}{100}$ dollars, on or before its delivery, and the payment thereafter of the annual premium of three hundred fifty-one and $\frac{80}{100}$ dollars, on or before the first day of June in every year until twenty full year's premiums shall have been paid, or until the prior death of John Doe, herein called the insured, of Des Moines, in the county of Polk, State of Iowa, promises to pay, at its home office in the city of Des Moines, Ia., to Mary Doe, wife of the insured, (designated as beneficiary with the right on the part of the insured to change the beneficiary as hereinafter provided) the sum of ten thousand dollars together with any paid-up additions, upon the legal surrender of this policy, and upon receipt at its said office of due proofs of the death of the insured while this policy is in full force; any unpaid portion of the current year's premium and other indebtedness to the company on account of this policy being first deducted therefrom.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured may, at any time, subject to the rights of any assignee, designate a new beneficiary with or without reserving the right of revocation, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company, at its home office, and must be completed during the lifetime of the insured. If more than one beneficiary shall survive the insured, their shares in the proceeds of the policy shall be considered as equal, unless otherwise directed by the insured. The interest of any beneficiary who dies before the insured shall vest in the insured, unless otherwise provided by endorsement on this policy at the direction of the insured.

THE RESERVE on this policy shall be based upon the American Experience Table of Mortality, with three and one-half per cent interest, and the full amount of such reserve, or the present value of any unpaid instalments, shall be secured by deposits of interest bearing securities with the Insurance Department of the State of Iowa, as required by law.

THIS POLICY is issued and accepted by all parties in interest with the express understanding that the contents of all of its pages form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the Equitable Life Insurance Company of Iowa has, by its president or vice-president, and secretary, signed this contract, in the city of Des Moines, Ia., this first day of June, A.D., 1913

PROVISIONS AND BENEFITS.

THE POLICY CONTRACT.—This policy, together with the application therefor, shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder, unless it is contained in the written application, a copy of which is endorsed upon, or attached to, this policy when issued. No agent is authorized to make, modify, or discharge contracts, or to waive forfeitures.

INCONTESTABILITY.—This policy shall be incontestable after one year from the date hereof, except for non-payment of premium.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium actually paid would have purchased at the correct age and under the company's rates at date of issue, unless the laws of the State in which this policy is delivered shall prescribe another method of settlement.

SUICIDE.—If, within one year, from the date hereof, the insured shall commit suicide, whether sane or insane, the liability of the company shall be limited to the amount of cash premiums paid on the policy.

RISKS NOT ASSUMED.—If, within one year, from the date hereof, the insured shall reside in any part of the Torrid Zone; or shall be personally engaged in the occupation of blasting; underground mining; submarine operations; aerial ascensions; handling electric wires or dynamos, where the voltage used is over 600; or as lineman; or in ocean or lake navigation; or working upon railroad trains as engineer or fireman; or in switching or coupling cars; or as conductor or brakeman upon freight trains; or in the production or transportation of highly explosive substances; or the manufacture or sale of spirituous or malt liquors (except as druggist); or shall engage in the military or naval service in time of war, this policy shall become null and void, and all payments thereon forfeited.

PAYMENT OF PREMIUMS.—All premiums after the first, are due and payable in advance at the company's home office, but may be paid elsewhere to an authorized collecting

agent in exchange for receipts signed by the president, vice-president, or secretary and countersigned by such agent. Failure to pay any premium, or any note accepted therefor, when due and payable, shall cause this policy to cease and determine and, unless reinstated, all payments made thereon shall remain the property of the company, except as hereinafter provided. The mode of premium payments may be changed, on any anniversary of the policy, from annual to semi-annual or quarterly, or vice versa, at rates now in use; but the payment of any premium shall not maintain the policy in force beyond the date on which the next payment is due.

GRACE IN PAYMENT.—A grace of thirty-one days, during which the policy shall remain in full force, will be allowed for the payment of any premium, after the first; and if death occurs within the thirty-one days of grace, the unpaid portion of the then current year's premium shall be deducted from the amount payable hereunder.

REINSTATEMENT.—This policy, if not previously surrendered, may be reinstated at any time within five years after date of default in premium payment, upon furnishing evidence satisfactory to the company of the insurability of the insured, together with the payment of all premium arrears, with interest at not to exceed six per cent per annum, and the payment or reinstatement of all indebtedness existing against the policy, at the time of such default, with accumulated interest at not to exceed six per cent per annum.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company until the original or a duplicate thereof shall be filed at its home office; but in no case will the company be responsible for the sufficiency or validity of any assignment. Any claim against the company, arising under this policy, made by an assignee, shall be subject to satisfactory proof of interest, and to any indebtedness to the company hereon.

DIVIDENDS AND HOW APPLIED.—Upon payment of the second annual premium, and annually thereafter, this policy shall, at the end of each year to which premiums have been fully paid, be credited with a dividend as apportioned by the company from the surplus to policies of the same age and class. Dividends, at the option of the owner of this policy, may be either: (First) applied to purchase paid-up additions to the policy, or, (second) applied to the payment of any premium or premiums, or, (third) paid in cash, or, (fourth) left to accumulate to the credit of the policy, with compound interest at the rate of not less than three and one-half per cent per annum, as determined by the company, and payable at the maturity of the policy, but withdrawable at any time. Unless the owner of this policy shall elect otherwise, within one month after any dividend is due, the dividend shall be paid in cash, or applied under such other automatic option as may be required by the laws of the State in which this policy is delivered. Apportionment of dividends, as above, shall include the allotted surplus arising from paid-up additions while this policy is kept in full force, but not otherwise. Paid-up additions may be surrendered for their net value at any time.

PAID-UP AND ENDOWMENT OPTIONS.—On written request and return of this policy for endorsement, any existing dividend additions hereon may, upon proper release, be used to convert this policy into a fully paid-up participating policy for its face amount, when the reserve on this policy and on such dividend additions equals the net single premium at the attained age of the insured, (on the reserve basis of this policy) for such a fully paid-up policy of the same kind and amount. Any indebtedness to the company, existing against this policy, will continue as a lien against the paid-up policy. When the reserve on this policy, and on any existing dividend additions, equals the face amount of this policy, the company will, upon due surrender of this policy and release of such dividend additions, pay the face amount of this policy, less any existing indebtedness to the company thereon.

PRIVILEGE TO CHANGE TO OTHER FORMS.—At any time, upon legal surrender while in full force, this policy may be exchanged, without medical re-examination, for a participating policy of the same amount, bearing the same date and based upon the same age, on any plan (except the continuous monthly income) now issued by the company at a higher premium rate. The payment to the company for such exchange shall be the difference between the premiums paid on this policy and those required for the new policy, at the company's present rate, with compound interest at not to exceed six per cent per annum, and with adjustment of corresponding dividends.

OPTIONS OF SETTLEMENT.

Whenever this policy becomes due and payable either by maturity, surrender, or the death of the insured, and there be no existing assignment, the insured, or the beneficiary after the death of the insured, in case the insured shall not have otherwise directed, may, by written notice to the company and due surrender of this policy at its home office, elect to have the net proceeds of this policy paid in cash in one sum, or applied in one or more of the methods described in the following options, provided the amount to be applied under any one of such options is not less than \$1000.

1. **GUARANTEED INCOME.**—The payment of interest at the rate of three per cent of the amount left with the company as a principal sum, payable at the end of each year during the lifetime of the payee, and the payment, upon the death of the payee, of said principal sum together with any accrued interest for the then current year, unless otherwise directed in said notice, to the payee's executors, administrators or assigns.

2. **LIMITED INSTALMENTS.**—The payment of a specified number of equal annual instalments, the first being payable immediately, and subsequent instalments on the anniversary of the first—the amount of each instalment to be in conformity with the amount stated in table "B" herein set forth for each \$1000 to be applied under this option, corresponding with the number of instalments so to be paid.

3. **CONTINUOUS INSTALMENTS.**—The payment of equal annual instalments for 10, 15, 20 or 25 years certain, and continued thereafter so long as the payee shall live, the first instalment being payable immediately, and subsequent instalments on the anniversary of the first—the amount of each instalment to be in conformity with the amount stated in table "B," herein set forth for each \$1000 to be applied under this option, correspond-

ing with the attained age of the payee when this policy becomes payable, and the specified number of years certain.

PARTICIPATING SUPPLEMENTARY CONTRACT ISSUED.—A supplementary contract shall be issued for each option elected, which shall provide that the guaranteed income under Option 1; and the instalments under Option 2, or for the specified number of years certain under Option 3, on each anniversary after the payment of the first instalment; shall be increased by such annual dividends as may be apportioned by the company.

SURRENDER OF SUPPLEMENTARY CONTRACT.—Any instalments payable for the specified years certain under Options 2 or 3, remaining unpaid at the death of the payee, shall, on due surrender of the supplementary contract, be commuted at the rate of three per cent per annum compound interest and paid in one sum to the executors, administrators or assigns of such payee, unless otherwise provided by the insured in the written notice of direction for settlement. Unless otherwise specified in said notice, the payee may, at any time, surrender any contract issued under Option 1, and withdraw the principal sum and accrued interest thereon; and may, at any time, surrender any contract issued under Option 2 and receive the commuted value of the instalments yet to be paid, computed upon the basis above specified. A contract issued under Option 3 cannot be surrendered for a commuted value except after the death of the payee, occurring within the specified years certain, as above required.

TABLE B.—Instalments for each thousand dollars of net proceeds to be applied.

UNDER OPTION 2.

NUMBER OF YEARS CERTAIN.	Amount of Annual Instalments.	NUMBER OF YEARS CERTAIN.	Amount of Annual Instalments.	NUMBER OF YEARS CERTAIN.	Amount of Annual Instalments'
	\$		\$		\$
5.....	211.99	12.....	97.53	19.....	67.78
6.....	179.22	13.....	91.29	20.....	65.25
7.....	155.83	14.....	85.94	21.....	62.98
8.....	138.30	15.....	81.32	22.....	60.91
9.....	124.69	16.....	77.29	23.....	59.04
10.....	113.81	17.....	73.74	24.....	57.32
11.....	104.92	18.....	70.59	25.....	55.75

UNDER OPTION 3. CONTINUOUS INSTALMENTS.

AT- TAINED AGE OF PAYEE.	AMOUNT OF ANNUAL INSTALMENTS				AT- TAINED AGE OF PAYEE.	AMOUNT OF ANNUAL INSTALMENTS			
	10 Years Cer- tain.	15 Years Cer- tain.	20 Years Cer- tain.	25 Years Cer- tain.		10 Years Cer- tain.	15 Years Cer- tain.	20 Years Cer- tain.	25 Years Cer- tain.
	\$	\$	\$	\$		\$	\$	\$	\$
10 and under...	40.62	40.12	39.52	38.88	41.....	53.60	52.26	50.55	48.53
11.....	40.81	40.30	39.70	39.05	42.....	54.44	53.01	51.17	49.00
12.....	41.01	40.50	39.89	39.22	43.....	55.34	53.79	51.80	49.47
13.....	41.23	40.70	40.08	39.41	44.....	56.28	54.61	52.46	49.94
14.....	41.45	40.91	40.28	39.60	45.....	57.27	55.46	53.12	50.41
15.....	41.68	41.14	40.49	39.80	46.....	58.32	56.34	53.80	50.86
16.....	41.91	41.37	40.71	40.00	47.....	59.42	57.26	54.50	51.32
17.....	42.17	41.61	40.94	40.22	48.....	60.58	58.22	55.19	51.76
18.....	42.43	41.86	41.18	40.44	49.....	61.80	59.20	55.89	52.18
19.....	42.70	42.12	41.43	40.68	50.....	63.09	60.22	56.60	52.59
20.....	42.99	42.39	41.69	40.98	51.....	64.44	61.26	57.30	52.98
21.....	43.29	42.68	41.96	41.17	52.....	65.85	62.32	57.98	53.35
22.....	43.60	42.98	42.24	41.43	53.....	67.32	63.41	58.66	53.69
23.....	43.93	43.29	42.53	41.70	54.....	68.87	64.52	59.33	54.01
24.....	44.27	43.62	42.84	41.98	55.....	70.47	65.64	59.97	54.30
25.....	44.63	43.96	43.16	42.28	56.....	72.15	66.76	60.58	54.56
26.....	45.01	44.32	43.49	42.58	57.....	73.89	67.89	61.17	54.79
27.....	45.40	44.69	43.84	42.90	58.....	75.69	69.01	61.72	55.00
28.....	45.81	45.09	44.21	43.23	59.....	77.55	70.12	62.24	55.17
29.....	46.25	45.50	44.59	43.57	60.....	79.46	71.20	62.71	55.32
30.....	46.70	45.93	44.98	43.92	61.....	81.43	72.26	63.15	55.44
31.....	47.19	46.38	45.39	44.29	62.....	83.42	73.29	63.54	55.54
32.....	47.69	46.85	45.83	44.66	63.....	85.46	74.27	63.89	55.61
33.....	48.22	47.34	46.27	45.05	64.....	87.51	75.20	64.19	55.67
34.....	48.77	47.86	46.74	45.45	65.....	89.57	76.09	64.45	55.71
35.....	49.36	48.41	47.23	45.86	66.....	91.63	76.91	64.67	Ages
36.....	49.98	48.98	47.73	46.29	67.....	93.67	77.66	64.85	66 and
37.....	50.63	49.57	48.26	46.72	68.....	95.68	78.35	64.99	over
38.....	51.31	50.20	48.80	47.16	69.....	97.67	78.96	65.09	same
39.....	52.03	50.85	49.36	47.61	70.....	99.53	79.49	65.16	as 65
40.....	52.80	51.54	49.95	48.07	and over.				

If so requested in the written notice of election, settlement under any of the above options will be made in semi-annual, quarterly or monthly instalments of the same aggregate annual amount, provided the amount of each instalment will be at least ten dollars.

NON-FORFEITURE, LOAN AND CASH SURRENDER PROVISIONS.

1st. **AUTOMATIC PAID-UP INSURANCE.**—If, after the payment of premiums for three or more full years, default is made in the payment of a subsequent premium, this policy shall, upon such default, without action on the part of the insured, continue as a reduced, paid-up non-participating policy for the amount set forth in Table A below, together with any outstanding paid-up additions; or,

2nd. **EXTENDED INSURANCE.**—Upon written application of the insured and assigns, if any, and the presentation of this policy at the home office for endorsement, within three months after the date of such default, the company will continue the full amount of this policy as non-participating, extended term insurance for the term stated in Table A below, counting from the date of default in premium payment. Any outstanding paid-up additions shall remain in force, unless surrendered for cash. Any existing indebtedness to the company, on account of this policy, if not paid, will reduce the amount of paid-up or extended insurance in the ratio of such indebtedness to the cash value of this policy at the time of default in premium payment as shown in Table A.

3rd. **CASH SURRENDER.**—Upon request of the insured and assigns, if any, and the legal release and surrender of this policy at its home office, at the end of the third or any subsequent policy year, or within the thirty-one days' grace provided herein, premiums having been paid in full to the end of such year, the company will pay in cash, to the legal owner hereof, the amount stated in Table A below, together with the value of any existing dividend additions, and less any existing indebtedness to the company on account of this policy. Payment of such cash surrender value may, in case of necessity, be deferred by the company for not exceeding six months after application therefor is made.

4th. **POLICY LOANS.**—After the payment of premiums for three or more full years, there being no default in any premium payment, the company will, at any time, loan, on proper assignment and deposit of this policy, and on the sole security thereof, at not to exceed six per cent per annum interest, (which interest, if not paid annually, shall be added to the principal and bear the same rate of interest) a sum equal to, or, at the option of the owner of this policy, less than, the amount stated in Table A below, together with the value of any existing dividend additions; deducting therefrom interest in advance to the end of the current policy year and all existing indebtedness to the company hereon. Failure to repay any policy loan and interest shall not void this policy, unless the total indebtedness thereon shall equal or exceed the cash value hereunder, in which case the policy shall immediately cease and become void; but such termination shall not take effect until one month after notice shall have been mailed by the company to the last known address of the insured and assigns, if any, on record at the home office. Such loan may, in case of necessity, be deferred by the company for not exceeding six months after the application therefor is made. The whole or part of a loan may be repaid at any time while the policy is in force.

In case this policy shall, according to its terms, become a reduced, paid-up, non-participating policy, its cash and loan value shall be the full reserve, less not to exceed one and one-half per cent of the amount insured thereunder.

The following table shows the values guaranteed under this policy, upon the assumption that premiums have been fully paid in cash for the completed years stated, except that outstanding dividend additions, if any, will increase, and any existing indebtedness to the company, on account of this policy, will diminish said values, in the manner above stated. Values for intermediate periods, after the third year, will be proportionately adjusted.

TABLE A.

AT END OF	In CASE OF LAPSE OF POLICY.			AT END OF	In CASE OF LAPSE OF POLICY.		
	1st, Auto- matic Paid-up Insurance.	Or, 2nd, Extended Insurance on Application Within Three Months.	Loan or Cash Value.		1st, Auto- matic Paid-up Insurance.	Or, 2nd, Extended Insurance on Application Within Three Months.	Loan or Cash Value.
	\$	yrs. days	\$		\$	yrs. days	\$
3rd yr.	1,160	5 115	450	13th yr.	6,530	23 117	3,180
4th yr.	1,730	8 30	690	14th yr.	7,030	24 91	3,500
5th yr.	2,300	10 286	940	15th yr.	7,540	25 71	3,840
6th yr.	2,860	13 97	1,200	16th yr.	8,030	26 55	4,170
7th yr.	3,390	15 130	1,450	17th yr.	8,510	27 98	4,520
8th yr.	3,930	17 62	1,710	18th yr.	9,010	28 248	4,890
9th yr.	4,450	18 269	1,980	19th yr.	9,500	30 286	5,260
10th yr.	4,970	20 35	2,270	20th yr.	10,000	Full paid.	5,660
11th yr.	5,490	21 104	2,560	25th yr.	.....	.. ..	6,260
12th yr.	6,010	22 127	2,860	30th yr.	.....	.. ..	6,880

The values stated in the above table, at the end of each policy year, are mathematical equivalents, and are based on the full reserve on this policy, less a surrender charge

which does not exceed one and one-half per cent of the amount insured by this policy, and decreases annually until the fourteenth year, after which there is no surrender charge. Values for other and later years will be furnished upon request.

NOTE.—While any owner of this policy (either as beneficiary or by assignment) is a minor, no loan can be made by the company except for the purpose of paying current premiums; and before the cash surrender value can be paid, the interest of such minor must be released by a duly appointed legal guardian.

AGREEMENT IN APPLICATION.

PART 1.—I hereby agree that, if within one year from the date of any policy issued hereon, I shall reside in any part of the Torrid Zone, or shall personally engage in the occupation of blasting; underground mining; submarine operations; aerial ascensions; handling electric wires or dynamos where the voltage used is over 600; or as a lineman; or in ocean or lake navigation; or working upon railroad trains as engineer or fireman; or in switching or coupling cars; or as conductor or brakeman upon freight trains; or in the production or transportation of highly explosive substances; or in the manufacture or sale of spirituous or malt liquors (except as druggist); or shall engage in the military or naval service in time of war, any policy issued hereon shall become null and void and all payments made thereon be forfeited to said company. I further agree that if within the said one year I shall commit suicide, whether sane or insane, the liability of the company under any policy issued hereon shall be limited to the amount of cash premiums paid on the policy. I also agree that the insurance hereby applied for shall not be in force until the approval of this application by the company at its home office; but if the first premium required thereon shall not have been paid to the company or its agents before such approval, the policy issued hereon shall not take effect until it is delivered and the premium actually paid while I am in good health. I hereby declare the foregoing statements and representations, together with those I shall make to the company's medical examiner in continuation of this application, to be true without evasion or concealment.

PART 2.—I hereby declare that all the statements and answers to the above questions are complete and true, and I agree that they shall form a part of the contract of insurance applied for, and I expressly waive on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Equitable Life Insurance Company of the District of Columbia.

HEAD OFFICE, WASHINGTON, D. C.

Commenced Business 1885.

H. P. BLAIR, Pres.

A. C. CLARK, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating). *

(Reserve at $3\frac{1}{2}\%$).

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					TERM INSURANCE.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	5 Years.	10 Years.	15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.82	36.61	27.08	22.42	91.29	57.83	41.52	32.00	26.06	9.93	10.09	10.28	10.52
21	15.15	37.20	27.52	22.80	91.33	57.88	41.58	32.14	26.15	10.00	10.17	10.37	10.62
22	15.49	37.80	27.97	23.17	91.38	57.94	41.64	32.21	26.24	10.06	10.24	10.47	10.75
23	15.85	38.43	28.44	23.57	91.43	58.00	41.71	32.29	26.33	10.13	10.34	10.57	10.88
24	16.23	39.07	28.92	23.98	91.48	58.06	41.78	32.37	26.44	10.21	10.43	10.69	11.02
25	16.61	39.74	29.43	24.41	91.53	58.12	41.86	32.47	26.55	10.30	10.53	10.82	11.18
26	17.03	40.44	29.95	24.85	91.59	58.19	41.93	32.57	26.69	10.39	10.63	10.95	11.35
27	17.47	41.17	30.50	25.31	91.65	58.26	42.02	32.68	26.82	10.48	10.75	11.09	11.53
28	17.92	41.91	31.06	25.79	91.72	58.34	42.12	32.81	26.98	10.58	10.88	11.26	11.74
29	18.40	42.69	31.65	26.29	91.80	58.43	42.23	32.93	27.15	10.70	11.01	11.43	11.97
30	18.91	43.50	32.26	26.80	91.87	58.53	42.35	33.08	27.33	10.82	11.17	11.62	12.22
31	19.45	44.33	32.90	27.35	91.95	58.62	42.47	33.25	27.54	10.95	11.34	11.83	12.51
32	20.01	45.21	33.55	27.92	92.05	58.73	42.62	33.42	27.77	11.09	11.52	12.06	12.83
33	20.60	46.11	34.24	28.50	92.14	58.85	42.76	33.61	28.03	11.25	11.71	12.32	13.18
34	21.23	47.04	34.95	29.12	92.25	58.99	42.94	33.83	28.31	11.41	11.93	12.61	13.59
35	21.90	48.01	35.70	29.77	92.37	59.13	43.12	34.07	28.62	11.61	12.17	12.94	14.04
36	22.61	49.01	36.46	30.44	92.49	59.29	43.32	34.34	28.96	11.82	12.44	13.31	14.53
37	23.34	50.06	37.28	31.13	92.63	59.47	43.55	34.64	29.35	12.05	12.74	13.72	15.09
38	24.13	51.15	38.12	31.87	92.78	59.67	43.81	34.97	29.77	12.30	13.08	14.18	15.73
39	24.98	52.27	38.99	32.65	92.95	59.88	44.10	35.35	30.24	12.57	13.44	14.70	16.42
40	25.85	53.44	39.91	33.46	93.13	60.12	44.41	35.75	30.76	12.88	13.87	15.29	17.20
41	26.80	54.65	40.87	34.31	93.33	60.40	44.76	36.21	31.34	13.32	14.45	16.06	18.20
42	27.79	55.92	41.87	35.22	93.57	60.70	45.16	36.72	31.99	13.82	15.11	16.94	19.31
43	28.85	57.23	42.91	36.17	93.82	61.04	45.60	37.28	32.70	14.36	15.85	17.90	20.55
44	29.99	58.60	44.01	37.18	94.11	61.42	46.10	37.92	33.48	14.98	16.68	18.99	21.94
45	31.19	60.03	45.16	38.24	94.43	61.84	46.65	38.62	34.35	15.69	17.62	20.21	23.45
46	32.46	61.51	46.38	39.36	94.80	62.32	47.27	39.40	.....	16.48	18.67	21.56	25.15
47	33.83	63.06	47.65	40.56	95.21	62.87	47.96	40.27	.....	17.37	19.87	23.07	27.00
48	35.28	64.68	49.00	41.83	95.66	63.47	48.73	41.23	.....	18.40	21.18	24.76	29.06
49	36.83	66.35	50.42	43.18	96.17	64.14	49.59	42.30	.....	19.54	22.67	26.62	31.34
50	38.49	68.11	51.91	44.61	96.75	64.89	50.53	43.47	.....	20.83	24.32	28.69	33.84
51	40.25	69.94	53.48	46.14	97.39	65.71	51.59	.....	.....	22.26	26.16	30.76	35.80
52	42.12	71.84	55.14	47.77	98.09	66.63	52.74	.....	.....	23.87	28.20	33.04	37.90
53	44.12	73.84	56.89	49.50	98.88	67.65	54.03	.....	.....	25.65	30.46	35.55	40.13
54	46.27	75.91	58.74	51.36	99.75	68.78	55.45	.....	.....	27.65	32.98	.....	.....
55	48.54	78.08	60.70	53.34	100.72	70.03	57.03	.....	.....	29.87	35.77	88.29	42.52
56	50.97	80.35	62.80	55.48	101.78	71.42	.....	.....	.....	32.34	.....	41.30	45.03
57	53.58	82.73	65.02	57.76	102.96	72.95	.....	.....	.....	35.07	.....	.....	.....
58	56.35	85.22	67.38	60.21	104.27	74.64	.....	.....	.....	38.11	.....	.....	.....
59	59.34	87.84	69.90	62.84	105.72	76.52	.....	.....	.....	41.48	.....	.....	.....
60	62.51	90.61	72.59	65.68	107.33	78.60	.....	.....	.....	45.23	.....	.....	.....
61	65.91	93.53	75.49	68.74	109.11	.....	.....	.....	.....	.....	.....	.....	.....
62	69.55	96.61	78.58	72.04	111.08	.....	.....	.....	.....	.....	.....	.....	.....
63	73.46	99.88	81.91	75.60	113.25	.....	.....	.....	.....	.....	.....	.....	.....
64	77.64	103.35	85.48	79.44	115.67	.....	.....	.....	.....	.....	.....	.....	.....
65	82.12	107.04	89.33	83.61	118.33	.....	.....	.....	.....	.....	.....	.....	.....

For semi-annual premium, multiply by .52; for quarterly premium, multiply by .265.

Maximum amount carried on one life, \$15,000.

* Adopted June, 1909.

Equitable Life Insurance Company (D. C.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.70. AGE, 35.

Equitable Life Insurance Company, of the District of Columbia, in consideration of the application for this policy, which is made a part of this contract, and of the payment of premiums as herein-after provided, hereby insures the life of George Washington, of the District of Columbia, (herein called the insured), in the sum of ten thousand dollars for the term of life, payable at its office in the city of Washington, D. C., to Mary Washington, his wife, if living, otherwise to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured. Any error made in stating the age of the insured will be adjusted by paying such amount as the premium paid would purchase at the correct age. Any indebtedness to the company on this policy and any unpaid instalments of the then current year's premium will be deducted from the sum insured.

The annual premium of two hundred and ninety-seven dollars and seventy cents will be payable by the insured on delivery hereof and on the first day of January in each year at the company's office in Washington, D. C., or to agents in exchange for receipts signed by the president or secretary, until twenty full years' premiums shall have been paid, or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept one hundred and fifty-four dollars and eighty cents semi-annually in advance, or seventy-eight dollars and ninety cents quarter-annually in advance.

Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

This policy together with the application, a copy of which is attached hereto, contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defence to a claim thereunder unless it be contained in the application for the policy. The provisions and benefits printed or written by the company on the following pages hereof, are a part of this policy.

After delivery of this policy to the insured, it takes effect as of January 1, 1911 and said date shall be taken as the beginning of the first policy year and of the insurance hereunder.

PROVISIONS AND BENEFITS.

INCONTESTABILITY.—Self-destruction within one year from the date hereof, whether the insured be sane or insane, is a risk not assumed by the company; but in such case the company will pay the amount of the net reserve held against this policy. This policy will be incontestable after two years from the date hereof, except for non-payment of premium.

PRELIMINARY TERM AND RESERVE.—The first year's insurance under this policy is Term Insurance. The surrender values are based upon the American Experience Mortality Table with three and one-half per centum interest per annum, and the net value of any such surrender value is at least equal to the entire reserve on this policy, according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy.

CHANGE OF BENEFICIARY.—If the right to do so has been reserved in the application for this policy, the insured, subject to the rights of any assignee, may change the beneficiary or beneficiaries at any time while this policy is in force, by written notice to the company at its home office, accompanied by the policy for suitable endorsement thereon, such change to take effect when endorsed on the policy by the company and not before, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that the insured shall have attained to majority, according to the laws of the state or territory in which the insured resides. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month (not less than thirty days) without interest, will be allowed, during which time the policy will remain in force. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy year will be deducted from the amount payable hereunder.

LOAN PROVISIONS. CASH LOANS.—After two full years' premiums shall have been paid, the company, at any time while this policy is in force, will loan up to the limit secured by the cash surrender value, upon receipt of the policy and a certificate of loan satisfactory to the company. The rate of interest charged shall not exceed 6% per annum.

The loan may be paid off at any time while the policy is in force. If interest be not paid when due it shall be added to the principal provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy null and void after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

AUTOMATIC PREMIUM LOANS.—After two full years' premiums shall have been paid, then, upon the written request of the owner hereof, if received before default in the payment of any premium, the company will charge up such premium (and any subsequent premium or premiums not paid in cash), with interest at a rate not exceeding six per cent per annum, against the then loan value of this policy, as stated above, provided that the then loan value shall be sufficient to cover such loan. Any premium or premiums so charged against the loan value of this policy, shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the provision "cash loans." Such charging up of premiums will be discontinued at any time on receipt of a satisfactory request therefor. While this policy is thus kept in force, the payment of premiums may be resumed, without furnishing any evidence of the good health of the insured.

NON-FORFEITURE PROVISIONS. CASH SURRENDER VALUE.—If this policy is legally surrendered to the company within three months after the end of the second year from its date or of any year thereafter, and all premiums, required by the terms of this policy, to the end of that year have been paid in full, the company will pay therefor the sum indicated by the accompanying table, less any indebtedness to the company on account of this policy.

PAID-UP LIFE POLICY.—If default be made in the payment of any premium after two full years' premiums shall have been paid, and if the policy be not surrendered for its cash surrender value, the company will issue a paid-up life policy as specified in the accompanying table, upon the legal surrender of this policy within three months after the date to which premiums shall have been duly paid; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced in the proportion that the total indebtedness bears to the then cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If default be made in the payment of any premium after two full years' premiums shall have been paid, and if the policy be not surrendered for its cash surrender value or for a paid-up life policy, the company will write in lieu of this policy, without any action on the part of the insured, a paid-up term policy for the full amount insured by this policy, such paid-up term policy to be dated on the day to which premiums shall have been paid, and to continue in force for the term indicated by the accompanying table; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up term policy shall be the face amount of this policy less the amount of such indebtedness and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with three and one-half per cent interest. The paid-up term policy will be delivered on the legal surrender of this policy.

AFTER POLICY HAS BEEN IN FORCE	Cash Surrender Value Loan Value.	Paid- up Life Policy.	Automatic Extended Insur- ance.	AFTER POLICY HAS BEEN IN FORCE	Cash Surrender Value Loan Value.	Paid- up Life Policy.	Automatic Extended Insur- ance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
2 years	50	130	0 215	12 years	2,710	5,710	21 122
3 "	360	920	4 56	13 "	3,030	6,230	22 128
4 "	570	1,440	6 229	14 "	3,360	6,750	23 111
5 "	810	1,980	9 82	15 "	3,770	7,410	24 269
6 "	1,050	2,520	11 247	16 "	4,120	7,930	25 276
7 "	1,300	3,060	13 321	17 "	4,480	8,440	26 339
8 "	1,570	3,590	15 298	18 "	4,860	8,960	28 149
9 "	1,840	4,120	17 180	19 "	5,250	9,470	30 214
10 "	2,120	4,650	18 345	20 "	5,660	10,000	Life.
11 "	2,410	5,180	20 78				

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICIES.—If there be default in any premium payments, as above, and a paid-up life policy or a paid-up term policy be issued in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender.

INCREASED VALUES FOR SEMI-ANNUAL OR QUARTERLY PREMIUMS.—As the payment of an annual premium increases the non-forfeiture values herein described, so the payment of each semi-annual or quarterly premium, due after two years from the date hereof, will make a proportionate increase in the values (all fractions being omitted) which the company will allow at the end of any full paid half or quarter of a partially paid policy year.

REINSTATEMENT.—In case of lapse of this policy, provided it has not been surrendered to the company for its cash value, it may be reinstated at any time upon satisfactory evidence of insurability and the payment of all arrears of premiums, with interest at a rate not exceeding six per cent per annum on such premiums and on any indebtedness to the company existing against this policy at time of lapse, which indebtedness and arrears of premiums and interest, at the option of the owner, shall be repaid in cash, or, to the extent allowed by the loan value, remain as an indebtedness against this policy.

CONVERTIBLE INTO OTHER FORMS OF POLICY.—At any time within five years from the date hereof this policy, if in force and not assigned, may be surrendered by the in-

insured to the company at its office in Washington, District of Columbia, for a new life or endowment policy of equivalent amount, requiring the payment of a higher rate of premium yearly, without re-examination. The new policy will bear the date of the surrender of this policy and the premium thereon will be according to the tables then in use and the attained age of the insured. If upon surrender of this policy as above the insured shall pay to the company the difference between the premiums which would have been payable on the new policy if it had been issued at the same time as this policy, and the premiums paid hereunder for the same amount of insurance, with interest on such difference at not to exceed six per cent yearly, the new policy will be treated as if it bore the date of this policy.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its head office. The company assumes no liability as to the validity of any assignment. Satisfactory proof of the assignee's interest must be produced on making claim.

ALTERATION AND ENDORSEMENT.—No modification or alteration hereof or endorsement hereon will be valid unless made by the president, a vice-president, the secretary, or the actuary, and no other person is authorized on behalf of the company to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to modify or waive any of the terms and conditions of this policy nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

OPTIONS AT SETTLEMENT.—Unless otherwise provided by special endorsement, the payee under this policy, whether the claim is on account of the death of the insured or the surrender of the policy, may elect to have the net sum payable hereunder paid or applied in any method described in the following options:

1. **CASH.**—The payment in cash.

2. **GUARANTEED INCOME.**—The payment of interest, at the rate of three and one-half per cent per annum, on the amount left with the company as a principal sum, which interest is to be payable at the end of each year during the lifetime of the payee, and the payment of said principal sum, with any accrued and unpaid interest thereon, on the death of the said payee, to his or her executors, administrators or assigns. Unless otherwise provided by special endorsement, the payee may secure the payment of the principal sum in cash at any time upon satisfactory release therefor.

3. **LIMITED INSTALMENTS.**—The payment of a specified number of equal annual instalments (the first instalment being payable immediately), the amount of each instalment to be in conformity with the following table of rates, which table gives the amount of the instalments promised for each \$1000 left with the company for that purpose. Unless otherwise provided by special endorsement, the payee may commute in one payment, discounting at the rate of three and one half per cent per annum, any of the unpaid instalments. If the payee should die before all of the specified number of instalments shall have been paid, the remainder of said specified number of instalments, or their commuted value, shall be paid to the executors, administrators or assigns of the payee.

4. **CONTINUOUS INSTALMENTS.**—The payment of equal annual instalments (the first instalment being payable immediately) for twenty years and as many years thereafter as the payee shall live, twenty such instalments being paid whether the payee lives or dies, the amount of each instalment to be in conformity with the following table, which table gives the amount of the instalments promised for each \$1000 left with the company for that purpose. Unless otherwise provided by special endorsement, the payee may commute in one payment, discounting at the rate of three and one-half per cent per annum, any of the unpaid instalments certain; subsequent payments being in no wise affected by such commutation. If the payee should die before twenty such annual instalments shall have been paid, the remainder of said twenty instalments, or their commuted value, shall be paid to the executors, administrators or assigns of the payee. At any time while this policy is in force and unassigned the company, upon written request of the insured, will by endorsement limit the payment of any claim by death to any one of the above described "options at settlements." If the policy is assigned, the signature of the owner will be required. Revocation of such limitation may be similarly secured.

Under either instalment option, annual instalments may be taken in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$8.45 paid monthly.

ILLUSTRATION.—The equivalent of \$214 in annual instalments is (\$214 x .0845) \$18.08 paid monthly.

OPTION 3. LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected.

Numer of instalments.....	2	3	4	5	6	7	8	9	10	11	12	13
Amount of each instalment per \$1000.	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Number of instalments.....	14	15	16	17	18	19	20	21	22	23	24	25
Amount of each instalment per \$1000.	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60	\$ 59

* **ILLUSTRATION.**—If payment is to be made by twenty instalments, the amount of each instalment will be \$68 for each \$1000 of insurance.

OPTION 4 CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during the entire lifetime of the payee.

Age last birthday of payee at date of settlement	16 & u ^r	17 to 21	22 to 24	25 to 27	28 to 30
Amount of each instalment per \$1000.....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48

Age last birthday of payee at date of settlement.....	31 & 32	33 & 34	35 & 36	37 & 38	39 & 40	41 & 42
Amount of each instalment per \$1000	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54

Age last birthday of payee at date of settlement.....	43	44 & 45	46	47 & 48	49	50 & 51
Amount of each instalment per \$1000	\$ 55	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60

Age last birthday of payee at date of settlement.....	52	53 & 54	55 & 56	57	58 & 59	60 & o ^r
Amount of each instalment per \$1000	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66

**CESSATION OF PREMIUM PAYMENTS IN EVENT OF PERMANENT DISABILITY BEFORE
ATTAINING SIXTY YEARS OF AGE.**

In consideration of the payment for disability insurance of an extra annual premium of two and ⁵⁰/₁₀₀ dollars (\$2.50) in addition to regular premium under this policy, beginning with the date hereof and payable at the same time, in the same manner and subject to the same conditions as to payment as the regular premium under this policy, and subject to the terms hereof, it is specially agreed that if the insured, while less than sixty years of age, and after the said first extra premium has been paid to the company, shall furnish due proof to the company, while the policy, including this agreement, is in full force and effect, that he, at any time after the date hereof, from any cause whatsoever shall have become permanently disabled or physically or mentally incapacitated to such an extent that he by reason of such disability or incapacity is rendered wholly and permanently unable to engage in any occupation or perform any work for any kind of compensation of financial value, the company upon receipt of such proof will by endorsement hereon waive the payment of any premium or premiums that may become payable thereafter under this policy. Provided, however, that if the insured at any time after such waiver shall recover his physical or mental ability or capacity for work as above defined, any premium or premiums falling due thereafter shall be paid by the insured in accordance with the terms of the policy.

If payment of premiums shall be waived, as above, the policy shall in all respects be considered as if payment of the premiums actually waived had been made to the company, and, accordingly, the loan and surrender values tabulated in the policy shall in no way be modified by such waiver and no deduction on account of such waiver shall be made in any payment under the policy.

The insured upon demand by the company at any time during the period of such waiver of premiums shall furnish due proof that he actually continues in a state of disability, as above defined, and in case of failure so to do the insured shall be deemed to have recovered from such state of disability.

It is specially agreed that permanent loss of the sight of both eyes, or loss by severance of both hands above the wrists, or of both feet above the ankles, or of one hand and one foot, shall be considered disability or incapacity within the meaning of this provision.

This endorsement may be canceled upon any anniversary of the policy upon written request to the company made by the insured, whereupon the above specified extra premium shall be no longer payable and the entire premium payable under this policy shall be reduced to two hundred, ninety-seven and ⁷⁰/₁₀₀ dollars (\$297.70), annually, but in no event shall payment of said extra premium be required after the insured shall have attained sixty years of age.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the provisions and benefits therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application, and that upon such delivery said policy shall be taken and accepted as having become effective upon the date stipulated in the policy as the date on which the insurance begins. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which be thereby acquired.

Farmers Life Insurance Company.

HEAD OFFICE, DENVER, COL.

Commenced Business 1913.

E. M. AMMONS Pres.

E. M. SABIN Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$.)

Age	LIFE.				ENDOWMENT.		Double Indemnity.		GUARANTEED MONTHLY INCOME.		TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15-Year	20-Year	Ordinary Life.	20-Payment Life.	Ordinary Life.	20-Payment Life.	10-Year	15-Year	20-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.36	35.33	25.57	21.13	59.97	42.02	16.86	23.63	25.28	36.49	9.63	9.78	10.05
21	14.67	35.93	26.00	21.49	60.00	42.06	17.17	23.99	25.79	37.09	9.73	9.91	10.15
22	15.00	36.56	26.46	21.86	60.04	42.11	17.50	24.36	26.34	37.70	9.80	10.00	10.26
23	15.34	37.20	26.94	22.25	60.08	42.16	17.84	24.75	26.90	38.35	9.87	10.10	10.39
24	15.70	37.89	27.43	22.66	60.13	42.23	18.20	25.16	27.50	39.02	9.97	10.21	10.51
25	16.09	38.58	27.95	23.08	60.18	42.29	18.59	25.58	28.15	39.72	10.06	10.34	10.66
26	16.50	39.32	28.48	23.52	60.23	42.35	19.00	26.02	28.82	40.45	10.16	10.46	10.82
27	16.92	40.08	29.05	23.98	60.29	42.43	19.42	26.48	29.52	41.21	10.27	10.60	11.00
28	17.37	40.88	29.63	24.45	60.36	42.51	19.87	26.95	30.26	41.99	10.40	10.75	11.20
29	17.84	41.70	30.24	24.95	60.42	42.59	20.34	27.45	31.04	42.82	10.53	10.91	11.36
30	18.35	42.56	30.87	25.48	60.49	42.70	20.85	27.98	31.89	43.69	10.67	11.10	11.65
31	18.88	43.46	31.53	26.03	60.58	42.80	21.38	28.53	32.77	44.61	10.82	11.30	11.92
32	19.44	44.38	32.22	26.59	60.66	42.91	21.94	29.09	33.69	45.53	11.00	11.51	12.22
33	20.04	45.35	32.93	27.19	60.77	43.06	22.54	29.69	34.69	46.53	11.20	11.76	12.56
34	20.66	46.35	33.69	27.82	60.88	43.20	23.16	30.32	35.71	47.57	11.40	12.04	12.94
35	21.32	47.41	34.46	28.47	61.00	43.37	23.82	30.97	36.81	48.65	11.64	12.35	13.35
36	22.03	48.49	35.27	29.17	61.14	43.56	24.53	31.67	37.98	49.81	11.89	12.70	13.82
37	22.78	49.63	36.12	29.88	61.28	43.76	25.28	32.38	39.22	50.98	12.18	13.09	14.35
38	23.58	50.80	37.02	30.64	61.46	43.99	26.08	33.14	40.55	52.24	12.40	13.52	14.94
39	24.41	52.03	37.94	31.43	61.66	44.26	26.91	33.93	41.92	53.55	12.85	14.01	15.60
40	25.31	53.30	38.91	32.26	61.86	44.56	27.81	34.76	43.41	54.92	13.25	14.58	16.32
41	26.27	54.63	39.92	33.14	62.11	44.88	28.77	35.64	45.00	56.38	13.70	15.19	17.13
42	27.28	56.01	40.99	34.07	62.38	45.26	29.78	36.57	46.68	57.92	14.21	15.91	18.04
43	28.36	57.44	42.10	35.06	62.70	45.69	30.86	37.56	48.46	59.56	14.80	16.66	19.05
44	29.52	58.95	43.27	36.08	63.04	46.18	32.02	38.58	50.39	61.25	15.46	17.54	20.16
45	30.75	60.51	44.51	37.19	63.45	46.70	33.25	39.69	52.42	63.09	16.18	17.93	21.39
46	32.07	62.13	45.79	38.34	63.91	47.31	34.57	40.84	54.61	64.99	17.04	19.61	.....
47	33.47	63.83	47.16	39.58	64.42	47.98	35.97	42.08	56.93	67.04	17.99	20.83	.....
48	34.96	65.59	48.58	40.88	65.00	48.74	37.49	43.38	59.39	69.20	19.05	22.17	.....
49	36.56	67.43	50.08	42.28	65.63	49.57	39.06	44.78	62.04	71.52	20.22	23.67	.....
50	38.26	69.35	51.67	43.75	66.36	50.50	40.76	46.25	64.86	73.95	21.55	25.33	.....
51	40.07	71.33	53.33	45.31	67.16	51.54	42.57	47.81	67.86	76.53	23.01	.....	.....
52	42.01	73.40	55.07	46.99	68.04	52.69	44.51	49.49	71.07	79.32	24.64	.....	.....
53	44.08	75.55	56.92	48.77	69.05	53.97	46.58	51.27	74.50	82.26	26.42	.....	.....
54	46.29	77.80	58.87	50.67	70.13	55.38	48.79	53.17	78.16	85.41	28.42	.....	.....
55	48.65	80.13	60.94	52.71	71.36	56.96	51.15	55.21	82.06	88.79	30.59	.....	.....
56	51.16	82.58	63.13	54.89	72.72	58.68	53.66	57.39	86.22	92.40	.....	.....	.....
57	53.86	85.11	65.45	57.22	74.23	60.58	56.36	59.72	90.69	96.26	.....	.....	.....
58	56.75	87.78	67.93	59.73	75.91	62.68	59.25	62.23	95.48	100.41	.....	.....	.....
59	59.83	90.57	70.55	62.43	77.76	64.99	62.33	64.93	100.58	104.88	.....	.....	.....
60	63.14	93.50	73.37	65.33	79.81	67.52	65.64	67.83	106.06	109.69	.....	.....	.....

Maximum amount carried on one life, \$10,000.

Farmers Life Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$284.70. AGE, 35.

The Farmers Life Insurance Company of America (hereinafter called the company) home office, Denver, Colo., in consideration of the payment of the premium of two hundred eighty-four and $\frac{70}{100}$ dollars, hereby insures the life of James R. Denver (the insured), of Manitou in the State of Colorado for the term ending with the first day of September one year from the date hereof, and agrees that such insurance shall be renewed for the whole period of the insured's life by the payment of an annual premium of two hundred eighty-four and $\frac{70}{100}$ dollars on or before the first day of September and on each succeeding anniversary of said date until twenty full annual premiums in all shall have been paid, or until the prior death or satisfactory proof of the total and permanent disability of the insured (in which event no further premiums will be required) and by such insurance, promises upon the surrender of the policy, to pay ten thousand dollars to Mary Denver (wife) if living, otherwise to his executors, administrators or assigns, at the home office of the company in the city of Denver, Colorado, upon receipt of due proof of the death of the insured during the continuance of this contract.

INCONTESTABLE.—This policy shall be incontestable after one year from date, except for non-payment of premium.

The terms, conditions, privileges and options endorsed on second and third pages hereof form a part of this contract as fully as if the same were stated over the seal and signatures hereunto affixed.

The full reserve on this policy is deposited with the insurance commissioner in approved securities as required by and in accordance with the compulsory reserve deposit law of the State of Colorado.

In witness whereof. The Farmers Life Insurance Company has caused this contract to be signed this first day of September, 1915.

LOAN PRIVILEGES.—After three (3) full annual premiums have been paid, and while this policy is in force, the company will advance, upon the proper assignment of this policy and upon the sole security thereof, at a rate of interest not greater than six (6) per cent per annum, which interest, if not paid annually, shall be added to the principal, and bear the same rate of interest, a sum not exceeding the amount specified in the table of cash or loan values herein set forth, less any indebtedness to the company and any unpaid balance of the premium for the current policy year, and interest in advance on the loan to the end of the current policy year. Failure to pay any such loan at maturity, or to pay the interest thereon when due, shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value of the policy at the time of such default, nor until one month after notice shall have been mailed by the company to the last known address at the home office of the company of the insured and of the assignee, if any. The loan, with accrued interest, may be repaid to the company at any time.

TOTAL AND PERMANENT DISABILITY.—After one full annual premium shall have been paid and before default in payment of any subsequent premium, if the insured, during the premium-paying period and prior to attaining the age of sixty-five years, shall furnish to the company satisfactory proof that he has become wholly and permanently disabled by reason of bodily or mental injuries or disease, so as to be prevented thereby, for life, from pursuing any and all remunerative occupations, then the company by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, all values herein shall increase in like manner as if premiums were duly paid by the insured. So long as the company continues to pay the premiums under this agreement, it is understood that the insured shall furnish satisfactory proof of continued total and permanent disability whenever called upon, not oftener than once a year; and on failure to furnish such proof upon request, or if the insured shall so far recover as to be able to engage in any occupation whatever for remuneration or profit, then from the date of failure to furnish such proof, or from the date of such recovery, the obligation on the part of the insured to make payment of premiums in accordance with this contract shall be completely revived and restored with the same force and effect as if this provision were not contained herein. In addition to, or independently of all other causes of total and permanent disability, the company will consider the entire and irrevocable loss of the sight of both eyes or the severance of both hands at or above the wrists, or both feet at or above the ankles, or of one entire hand and one entire foot, as a total and permanent disability within the meaning of this provision.

NON-FORFEITURE AND OTHER PRIVILEGES.—After payment of premiums for three (3) or more full years, the following options shall be effective:

(1) **PAID-UP AND EXTENDED INSURANCE.**—At any time prior to or within thirty (30) days after default in the payment of any premium, the company will, upon written request, issue to the owner at his election, (a) extended insurance, without the right to loans, for the amount of this policy, less any indebtedness to the company hereon, or (b) paid-up insurance payable at the same time and on the same conditions as this policy.

(2) **CASH SURRENDER VALUES.**—At any time within thirty (30) days after default in the payment of any premium the company will, upon written request and surrender of this policy, pay to the owner thereof the full cash surrender value, less any existing indebtedness to the company hereon.

(3) **PREMIUMS PAID AUTOMATICALLY.**—If any premium on this policy shall not be paid within the days of grace, while this contract is in force, then such premium, without any request or action on the part of the insured, shall be charged as an automatic policy loan, with interest at six (6) per cent per annum, compounded annually, if the loan value of the policy at the date of such default be sufficient to cover such loan in addition to any existing indebtedness hereon. If the loan value or balance thereof shall not be sufficient to pay the entire premium due, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium this policy shall cease to be in force and any residue of the surrender value of the policy shall be paid in cash on surrender of the same. The accumulation of such automatic policy loans, with accrued interest thereon, shall be a first lien on the policy, but may be paid at any time in whole or in part.

(4) **EXPLANATION OF TERMS.**—The cash or loan value will be the full reserve on this policy at the date of default, and the term for which the insurance will be extended, or the amount of the paid-up policy, will be such as the cash value of this policy will purchase as a net single premium at the attained age of the insured; and all such values will be computed according to the American Experience Table of Mortality and interest at the rate of four (4) per cent per annum less any existing indebtedness to the company on this policy. The making of loans or the payment of the cash surrender value of this policy may be deferred by the company for a period of not more than six (6) months after receipt of the application therefor.

TABLE OF LOAN AND SURRENDER VALUES.

This table will apply if this policy be free from indebtedness.

AT END OF YEAR.	Cash or Loan Value.	Face Amount of the Policy Extended For	Paid-up Life Insur- ance.	AT END OF YEAR.	Cash or Loan Value.	Face Amount of the Policy Extended For	Paid-up Life Insur- ance.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
3.....	380	4 5	1,090	12.....	2,550	21 2	5,880
4.....	590	6 10	1,640	13.....	2,850	22 2	6,400
5.....	800	9 3	2,180	14.....	3,150	23 2	6,920
6.....	1,020	11 7	2,710	15.....	3,470	24 2	7,430
7.....	1,250	13 9	3,250	16.....	3,800	25 3	7,940
8.....	1,490	15 7	3,780	17.....	4,140	26 5	8,460
9.....	1,740	17 3	4,310	18.....	4,500	28 0	8,970
10.....	2,000	18 9	4,840	19.....	4,880	30 2	9,480
11.....	2,270	20 0	5,360	20.....	5,270	Paid-up.	10,000

Values for later years not specified in the above table will be furnished upon request.

(1) **PAYMENT OF PREMIUMS.**—This policy shall not become effective until the same is delivered and the first premium thereon paid to the company while the insured is in sound health. All premiums are payable in advance at the home office of the company in the city of Denver, Col., or to an agent of the company upon delivery of a receipt signed by the president, secretary or general manager, and countersigned by the agent designated thereon, unless the first payment is set forth in the policy, in which case the policy itself shall be a receipt. If default be made in the payment of the first or any subsequent premium, or any part thereof, or of any note, check or other obligation given on account thereof, this policy shall be void, except as provided in the non-forfeiture clauses and options on surrender herein provided. Renewal premiums may be paid annually, semi-annually or quarterly in advance. No person except an executive officer of the company, as aforesaid, has power to modify this policy or extend the time of paying premiums, and any such modification or extension must be in writing and over the signature of an executive officer of the company as aforesaid.

(2) **GRACE.**—The insured is entitled to a grace of thirty-one (31) days within which the payment of any premium, other than that of the first year, may be made, subject to an interest charge at the rate of six (6) per cent per annum. If the policy becomes a claim during the period of grace, the overdue premium will be deducted from the amount payable in any settlement hereunder.

(3) **INDEBTEDNESS.**—Any indebtedness to the company on account of this contract, or otherwise, including any unpaid portion of the premium for the current policy year at the date of death, will be a lien upon this policy, and will be deducted in any settlement hereunder. If any premium, or any note given for any premium, is not paid on or before the date when due, this policy shall terminate, except as herein otherwise provided.

(4) **SUICIDE.**—Death by self-destruction, while sane or insane, within one (1) year from date of issue hereof, shall render this policy null and void.

(5) **MIS-STATEMENT OF AGE.**—If the age of the insured has been mis-stated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

(6) **ASSIGNMENT.**—No assignment of this policy shall be binding upon the company until such assignment, or an original duplicate thereof, duly acknowledged, is filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

(7) **RE-INSTALLMENT.**—Within three (3) years after default in any premium payment, if this policy has not been surrendered, it may be re-instated upon evidence of insurability satisfactory to the company and the payment of all over-due premiums and any other indebtedness to the company upon this policy, with interest at the rate of six (6) per cent per annum, compounded annually from the date of lapse.

(8) **CHANGE OF BENEFICIARY.**—The beneficiary or beneficiaries under this policy may be changed by the insured at any time, and from time to time during its continuance, unless prohibited by legislative enactment, provided the policy has not been assigned, by filing with the company the written request of the insured, duly acknowledged, and accompanied by this policy for suitable endorsement thereon. Such change of beneficiary, however, shall become effective only upon the endorsement of the same on the policy by the company. If the person legally designated by the insured as beneficiary hereunder be not alive when this policy becomes a claim, the proceeds hereof shall be payable to the executors, administrators or assigns of the insured.

(9) **ENTIRE CONTRACT.**—This policy, together with the written application therefor, a copy of which is hereto attached, and made part of this policy, shall constitute the entire contract between the parties, and no statement made by the insured shall avoid this policy nor be used in defense of a claim hereunder, unless such statement is contained in said application. The first year's insurance under this policy is term insurance.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows:

(1) By the payment of interest thereon at four per cent per annum, payable annually, to the beneficiary under this policy at the end of each year during the life of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum and accrued interest to the executors, administrators or assigns of the beneficiary, unless otherwise directed in said notice.

(2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum.

(3) By the payment of equal annual instalments, payable at the beginning of each year, for a fixed period of twenty years or for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum.

Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice to the executors, administrators or assigns of the beneficiary.

If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options.

Unless otherwise specified by the insured the beneficiary may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000

OPTION 2.				OPTION 3.			
Number of Years Payable.	Amount of Each Instalment.	Number of Years Payable.	Amount of Each Instalment.	Age of Beneficiary at Time of First Payment.	Amount of Each Instalment.	Age of Beneficiary at Time of First Payment.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	510	14.....	91	13 or under	44	43.....	56
3.....	346	15.....	86	14 to 16..	45	44 & 45..	57
4.....	265	16.....	83	17 to 20..	46	46.....	58
5.....	216	17.....	79	21 to 23..	47	47.....	59
6.....	183	18.....	76	24 to 26..	48	48 & 49..	60
7.....	160	19.....	73	27 to 29..	49	50.....	61
8.....	143	20.....	71	30 to 33..	50	51 & 52..	62
9.....	129	21.....	69	34 & 35..	51	53 & 54..	63
10.....	119	22.....	67	36 & 37..	52	55 & 56..	64
11.....	110	23.....	65	38 & 39..	53	57.....	65
12.....	102	24.....	63	40.....	54	58 & 59..	66
13.....	96	25.....	62	41 & 42..	55	60 or over	67

AGREEMENT IN APPLICATION.

I, the undersigned, do hereby certify, that I am the applicant for life insurance mentioned and described in the foregoing statements, representations, questions and answers; that I have read and fully understand each and every one of said statements, representations, questions and answers; that said answers, statements and representations, and each and all of them as above written are the answers, statements and representations given and made by me and were written by me or under my direction and in my presence. And I do further declare and agree that each and every one of said answers, statements and representations made by me as aforesaid is and are material to this application and any action taken thereon by said The Farmers Life Insurance Company, and I warrant and declare each and every one of said answers, statements and representations to be full, complete and true, and that if either or any of said answers, statements or representations be not full and complete, or if either or any of them be untrue in any respect, then and in such case any policy issued hereon shall be null and void from the beginning, except as shall be otherwise expressly provided in this policy.

I do further agree that any policy, issued upon this application and accepted by me, whether of the form or kind hereby applied for or otherwise, shall be dated as of the date of the approval of this application unless such date would increase my rated age, in which case said policy shall bear the same date as the first part of this application, but shall not take effect until actually delivered to me and the first premium actually paid the company; that in determining the due date of any premium, the reckoning shall be from the date of the policy.

And I further hereby agree that this application, and everything therein, contained shall be and constitute a part of any policy issued thereupon.

I hereby certify that all of the above statements and answers are correctly recorded by the medical examiner.

Farmers National Life Insurance Co. of America.

EXECUTIVE OFFICES, CHICAGO, ILL.

Commenced Business, 1913.

JOHN M. STAHL, Pres.

BEN F. BILITER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.							NON-PARTICIPATING.				
	LIFE.				ENDOWMENTS.			Ordinary Life.	20-Payment Life.	20-Year Endowment.	10-Year Term.	20-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.					
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.38	45.78	34.50	27.70	100.96	65.89	48.90	14.80	23.24	42.48	10.31	10.80
21	18.90	46.51	35.05	28.15	101.02	65.96	48.96	15.13	23.61	42.57	10.42	10.90
22	19.22	47.28	35.62	28.60	101.10	66.03	49.05	15.48	24.00	42.64	10.51	11.05
23	19.67	48.07	36.22	29.11	101.18	66.12	49.14	15.84	24.37	42.72	10.60	11.16
24	20.12	48.91	36.84	29.61	101.26	66.22	49.26	16.21	24.78	42.82	10.70	11.30
25	20.63	49.73	37.46	30.13	101.37	66.32	49.38	16.61	25.19	42.93	10.80	11.47
26	21.17	50.61	38.07	30.70	101.47	66.43	49.48	17.04	25.64	43.02	10.90	11.65
27	21.72	51.52	38.71	31.27	101.59	66.55	49.61	17.49	26.11	43.13	11.03	11.83
28	22.31	52.46	39.34	31.86	101.70	66.65	49.75	17.98	26.60	43.25	11.16	12.04
29	22.94	53.45	40.03	32.48	101.82	66.79	49.89	18.47	27.12	43.38	11.29	12.28
30	23.59	54.47	40.71	33.12	101.95	66.91	50.05	19.00	27.65	43.52	11.45	12.54
31	24.27	55.61	41.41	33.81	102.09	67.06	50.21	19.55	28.22	43.66	11.62	12.82
32	24.97	56.62	42.14	34.55	102.23	67.21	50.40	20.13	28.80	43.82	11.81	13.16
33	25.75	57.75	42.95	35.32	102.38	67.34	50.60	20.74	29.42	44.00	12.01	13.52
34	26.57	58.93	43.78	36.12	102.54	67.55	50.82	21.40	30.06	44.19	12.24	13.93
35	27.43	60.15	44.64	36.94	102.71	67.74	51.06	22.09	30.73	44.41	12.48	14.40
36	28.32	61.36	45.61	37.78	102.89	67.94	51.40	22.80	31.43	44.64	12.76	14.90
37	29.29	62.63	46.63	38.68	103.08	68.17	51.84	23.58	32.18	44.91	13.07	15.48
38	30.32	63.93	47.67	39.60	103.31	68.44	52.23	24.41	32.95	45.21	13.41	16.13
39	31.41	65.30	48.76	40.58	103.54	68.68	52.69	25.28	33.77	45.54	13.79	16.84
40	32.35	66.69	49.91	41.61	103.79	69.02	53.21	26.22	34.63	45.92	14.23	17.64
41	33.59	68.22	51.06	42.71	104.06	69.41	53.70	27.21	35.52	46.30	14.71	18.52
42	34.63	69.79	52.29	43.86	104.37	69.83	54.23	28.25	36.45	46.72	15.27	19.51
43	35.87	71.43	53.57	45.09	104.72	70.33	54.86	29.38	37.44	47.19	15.90	20.60
44	37.38	73.14	54.92	46.38	105.10	70.86	55.49	30.55	38.49	47.90	16.60	21.83
45	39.00	74.92	56.34	47.75	105.54	71.47	56.22	31.81	39.59	48.33	17.40	23.16
46	40.52	76.71	57.89	49.18	106.03	72.15	57.12	33.15	40.79	49.03	18.31	24.65
47	42.13	78.60	59.52	50.65	106.58	72.91	58.12	34.61	42.07	49.83	19.33	26.28
48	43.92	80.58	61.24	52.13	107.22	73.76	59.21	36.16	43.43	50.69	20.47	28.08
49	45.73	82.75	63.05	53.72	107.90	74.66	60.31	37.81	44.85	51.64	21.75	30.07
50	47.80	84.82	64.97	55.46	108.65	75.70	61.49	39.58	46.38	52.70	23.16	32.23
51	49.83	87.01	66.89	57.31	109.52	76.86	62.85	41.40	48.02	53.82	24.73	34.59
52	52.07	89.46	68.88	59.30	110.45	78.10	64.33	43.38	49.77	55.05	26.48	37.16
53	54.42	92.14	70.96	61.31	111.47	79.47	65.97	45.50	51.63	56.40	28.40	39.93
54	57.05	94.57	73.22	63.57	112.59	80.97	67.76	47.80	53.63	57.90	30.54	42.95
55	59.65	97.32	75.44	66.10	113.83	82.62	69.75	50.29	55.78	59.58	32.89	46.18
56	60.89	98.74	76.27	67.05	113.50	82.80	70.16	51.24	56.32	59.60	.....	.....
57	64.04	101.53	78.93	69.79	114.88	84.63	72.35	53.79	58.62	61.52	.....	.....
58	67.42	104.48	81.76	72.72	116.30	86.66	74.85	56.64	61.09	63.64	.....	.....
59	71.04	107.53	84.80	75.90	117.68	88.89	77.58	59.67	63.75	65.96	.....	.....
60	74.90	110.75	88.02	79.50	119.68	91.35	80.57	62.92	66.60	68.50	.....	.....

Rates provide for permanent disability benefit to and including age 55.

Maximum amount carried on one life, \$10,000.

Farmers National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.40. AGE, 35.

The Farmers National Life Insurance Company of America, home office, East Chicago, Ind., executive offices, Chicago, Ill., hereby insures the life of John Thomas Thrifty (hereinafter called the insured), of East Chicago, State of Indiana, and agrees to pay the sum of ten thousand dollars at the executive office of the company at Chicago, Illinois, immediately upon receipt of due proof of the death of the insured during the continuance of this contract to Mary Belle Thrifty, his wife, if living, otherwise to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiaries as hereinafter provided.

This contract of insurance is issued in consideration of the application therefor, a copy of which is attached hereto and made a part hereof, and in the further consideration of the sum of three hundred sixty-nine dollars and forty cents to be paid in advance to the company on or before the delivery of this policy and of the further annual payment thereafter of a like sum on or before the fifteen day of March in each year until twenty full years' premiums have been paid, including the first, or until the prior death of the insured.

INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the parties and shall be incontestable after one year from the date hereof, except for non-payment of premiums and for violation of the conditions of the policy relating to military and naval service in time of war. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written and printed application therefor. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

TOTAL DISABILITY.—At any time after one full annual premium has been paid and before the default in payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease so that he is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement thereon, will waive payment of the subsequent annual premiums, if any, as they shall become due. In such case, the premiums so waived shall not be deducted from the sum payable under this contract and the values provided for in the table given herein shall increase in the same manner as if the premiums had been paid by the insured.

Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that should the insured so far recover as to be able to engage in any gainful occupation, he shall then resume payment of subsequent premiums in accordance with the contract on the first premium due date following such recovery.

The irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision.

If the insured, after attaining the age of sixty, shall furnish satisfactory evidence of a like permanent and total disability, the company, without any further action on the part of the insured, will waive the subsequent premiums becoming due and charge the same, without interest, as an indebtedness on this policy. In such case, the values provided in the table herein shall increase in the same manner as if the premiums had been paid by the insured.

DIVIDENDS.—This policy shall participate in the surplus of the company, except such times as it may be in force as extended insurance, and the proportion of the divisible surplus accruing on this policy shall be ascertained and apportioned by the company as a dividend at the end of the second policy year and annually thereafter. The dividend so accredited, at the option of the owner may be either: (1) withdrawn in cash; or (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up non-participating additions payable at the maturity of the policy; or (4) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of its date. Unless the owner shall elect otherwise, in writing, the apportioned dividends shall be held to the credit of the policy in accordance with the fourth option.

Whenever the reserve on existing paid-up additions, together with the reserve under this policy, shall be equal to or greater than the net single premium by the American Experience Table of Mortality with three and one-half per cent interest, for an amount of insurance equal to the face value of this policy at the attained age of the insured, at the written request of the insured, the company will issue a paid-up non-participating policy for the full amount insured hereby (provided this policy is free from indebtedness) upon the surrender of this policy to the company.

LOANS.—At any time after three full years' premiums have been paid, no default having been made in the payment of any premium hereunder, the company will loan, except such time as the policy shall be in force as extended insurance, upon the sole security hereof upon the execution of a proper loan agreement, any sum not exceeding the amount stated in the following table opposite the current policy year, plus the reserve on any dividend additions to the policy; provided, (1) that the policy shall be duly assigned to the company as security for such loan; (2) that interest at the rate of six per cent per annum shall be paid in advance for the remainder of the current policy year; interest at the same rate will be due and payable annually in advance thereafter, which interest, if not paid, will be added to the principal and bear interest at the same rate; (3) that in determining the loan available, there shall be deducted from the loan value herein all existing policy indebtedness; (4) that failure to repay said loan, or interest thereon when due, shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, or to the assignee, if any.

NON-FORFEITURE OPTIONS.—After this policy has been in force for three full years, upon default or within thirty-one days after default in the payment of any premium, the owner may select any of the plans of surrender settlements named in the following table, namely:

CASH SURRENDER.—(A) To surrender this policy to the company for its cash surrender value as shown in the table of loan and surrender values for the end of the last year for which complete annual premiums have been paid, less any indebtedness, if any, to the company on account of this policy, which cash value shall not be less than the sum which would otherwise be available for the purchase of extended insurance.

PAID-UP INSURANCE.—(B) To surrender this policy to the company for the amount of paid-up non-participating insurance as shown in the table of loan and surrender values opposite the number of years for which complete annual premiums have been paid, payable at the same time and on the same conditions as this policy, provided that any existing indebtedness on account of this policy, if not paid in cash, will reduce proportionately the amount of paid-up insurance.

AUTOMATIC EXTENDED INSURANCE.—(C) If this policy is not surrendered as above, the insurance without any action on the part of the insured will be automatically extended as paid-up non-participating term insurance, without loan or cash values from the date of default in premium payments for a sum equal to the face amount of this policy, for the period specified in the table of loan and surrender values, opposite the number of years for which complete annual premiums have been paid, provided, any existing indebtedness to the company on account of or accrued by this policy, if not paid in cash, will reduce the amount of the extended insurance in the ratio which such indebtedness bears to the net value of such extended insurance.

Dividend additions to the policy will increase the values of the table in the proportion of the increase in the reserve from such additions.

TABLE OF LOAN AND SURRENDER VALUES.

The figures in the following table are available less any indebtedness on the policy.

IF FULL YEAR'S PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid-up Policy For	Extended Insurance for Face of the Policy.	IF FULL YEAR'S PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid-up Policy For	Extended Insurance for Face of the Policy.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years..	370	930	4 83	12 years..	2,790	5,860	21 300
4 "	580	1,440	6 233	13 "	3,110	6,380	22 287
5 "	810	1,970	9 66	14 "	3,430	6,900	23 277
6 "	1,070	2,550	11 300	15 "	3,770	7,410	24 264
7 "	1,330	3,110	14 35	16 "	4,120	7,930	25 270
8 "	1,600	3,660	16 32	17 "	4,480	8,440	26 322
9 "	1,880	4,210	17 296	18 "	4,860	8,960	28 142
10 "	2,190	4,820	19 167	19 "	5,250	9,470	30 196
11 "	2,490	5,340	20 273	20 "	5,660	10,000	Life.

The reserve upon this policy is computed upon the American Experience Table of Mortality with three and one-half per cent interest; the values in the above table are based upon the said reserve and in no case does the surrender charge exceed two and one-half per cent of the sum insured. The values after the years shown in the table shall be equivalent to the full reserve on the policy and will be furnished upon application.

The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

DEATH CLAIMS.—When this policy shall become a claim by the death of the insured, settlement shall be made immediately upon receipt of due proof of death and of the interest of the claimant.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force for one year a grace of thirty-one days, subject to an interest charge of five per cent per annum, will be granted in the payment of premiums, during which time the policy shall remain in force. Should the death of the insured occur during the period of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

CHANGE OF FORM.—At any anniversary of this policy, upon a written notice to the company by the insured and while the policy is in full force and provided the insured is less than sixty years of age, this policy may be exchanged without medical re-examination for any form of policy issued by the company; provided the amount of insurance under such policy shall not be greater nor the rate of premiums less than under this policy. Such change shall be effective upon a payment of a sum equal to the difference between the annual premiums on the two policies, with interest compounded at five per cent per annum from the date of each payment to the date of the change; the company will issue a new policy to date concurrently with the date of this insurance upon the surrender and cancellation of this policy; or the company will issue a new policy to date concurrently with the date of exchange, in which case the net reserve value of this contract will be applied towards the payment of premiums on the new contract.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the executive office of the company, but may be paid to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by such agent. Premiums may be paid semi-annually or quarterly in advance at the company's rate therefor, but the payment of a premium or installment thereof shall not maintain the policy in force beyond the date when the next premium or installment thereof is payable.

REINSTATEMENT.—In case of a lapse or forfeiture of this policy it may be reinstated at any time during the life of the insured, subject to evidence of good health satisfactory to the company, and the payment of unpaid premiums to the date of reinstatement with interest at the rate of five per cent per annum and the payment of or reinstatement of any indebtedness which existed at the time of such default with five per cent interest from that date.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with the company at its offices. The company will not assume responsibility for the validity of any assignment. All claims under assignment are subject to satisfactory proof of the assignee's interest in the life of the insured.

CHANGE OF BENEFICIARY.—The insured may, while this policy is in force, provided it has not been assigned, and subject to the rules of the company regarding assignments and beneficiaries, change the beneficiary or beneficiaries at any time by written notice to the company; such change will take effect only upon the endorsement of the same on this policy by the company.

SUICIDE.—Suicide or death in consequence of violation of law, the insured being sane or insane, within one year from the date hereof, are not risks assumed by the company, but in such case the liability of the company shall be limited to the amount of premiums paid hereon.

PROVISIONS AND CONDITIONS.—Any indebtedness to the company on account of this policy will be deducted in any settlement thereof or any benefit thereunder. In the event of a claim by death of the insured, any unpaid premiums for the then current policy year shall be deemed a policy indebtedness. No agent is authorized to make, modify or waive any provision of this contract of insurance, to extend the time for paying any premium, nor to arrange for the payment of the same, or to bind the company by making any promise or representation not expressed in this contract. This policy shall not become binding upon the company until the first annual premium is actually paid during the lifetime and good health of the insured; and the possession of this policy is not evidence that the first premium has been paid. In case of death from service in war without permission from the company, only the reserve on this policy at the time of the death will be paid.

INSTALLMENT PRIVILEGES.—The insured at any time while this policy is in force, or the beneficiary after the insured's death in case the insured made no election, provided there is no assignment of the policy as shown by the records of the company, may elect by written notice upon the company's form, to have each thousand dollars of insurance due upon maturity of this policy by death paid to the beneficiary in annual installments as stated in the options below, subject to the following provisions:

LIMITED INSTALLMENT.—For each \$1,000 payable at maturity.—Option 1. Ten annual installments of \$116.17 each, amounting to \$1,161.70. Option 2. Fifteen annual installments of \$83.88 each, amounting to \$1,258.20. Option 3. Twenty annual installments of \$67.98 each, amounting to \$1,359.60. Option 4. Payment of \$10,000 the face amount of this policy in twenty equal annual installments and an additional payment of one-half the face amount \$5000 in one sum twenty years after the payment of the first installment.

CONTINUOUS INSTALLMENTS.—The amount of the installments to be determined by the age of the beneficiary's nearest birthday at the death of insured. Option 5. Twenty annual installments certain, but installments to continue during the lifetime of the beneficiary and as shown by the following table for this option. If the beneficiary should die before the twenty installments have been paid, the remainder of the twenty installments will be paid to the estate of the beneficiary. Option 6. Annual installments payable during the life of the beneficiary and as shown by the following tables for this option. Amount of each installment per \$1,000 of insurance opposite attained age of beneficiary at death of the insured.

Age	Fifth Option	Sixth Option	Age	Fifth Option	Sixth Option	Age	Fifth Option	Sixth Option	Age	Fifth Option	Sixth Option	Age	Fifth Option	Sixth Option
	\$	\$		\$	\$		\$	\$		\$	\$		\$	\$
16	41	44	27	45	47	38	50	53	49	57	63	60	65	84
17	42	44	28	45	48	39	50	53	50	58	64	61	65	86
18	42	45	29	45	48	40	51	54	51	59	66	62	66	88
19	42	45	30	46	49	41	52	55	52	60	67	63	66	91
20	42	45	31	46	49	42	52	56	53	60	69	64	66	94
21	43	45	32	47	50	43	53	57	54	61	70	65	67	98
22	43	46	33	47	50	44	54	58	55	62	72	66	67	101
23	43	46	34	48	51	45	54	59	56	62	74	67	67	105
24	44	46	35	48	51	46	55	60	57	63	76	68	67	109
25	44	47	36	49	52	47	56	61	58	64	79	69	67	113
26	44	47	37	49	52	48	57	62	59	64	81	70	67	118

The first installment under any option will be payable upon the acceptance of due proof of death of the insured and subsequent installments will be payable on the succeeding anniversaries.

The insured, or the beneficiary as before provided, at any time subsequent to such selection may change to any other installment option named, and may also revoke any selection made, thereby making the policy payable in one sum.

The beneficiary can neither assign nor commute unpaid installments, unless such right is given to the beneficiary by the insured, in writing, and endorsed on the policy by the company at its executive office during the lifetime of the insured.

In witness whereof, the Farmers National Life Insurance Company of America has caused this policy to be signed by its president and secretary at its executive offices in the city of Chicago, Illinois, this fifteenth day of March one thousand nine hundred thirteen.

AGREEMENT IN APPLICATION.

I hereby agree that the company will incur no liability until this application has been approved by the company at its executive offices, Chicago, Illinois, and that the policy issued hereon shall not take effect until the first year's premium has been paid during my good health. I declare I am temperate in my habits, and have no diseases or ailments not fully stated in my medical examination and that all my statements and answers in this application and to the medical examiner are and will be, full and true and I agree that they shall be the basis of the contract of insurance issued hereon. I agree to complete the application within thirty days by taking a medical examination of the company's examiner, which examination is hereby made a part of this application. I agree to accept the policy named herein when the risk is accepted by the company.

Federal Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1900. ISAAC MILLER HAMILTON, Pres. C. S. RANNELLS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

AGE.	PARTICIPATING.							NON-PARTICIPATING.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	20-Year Endowment.	
18 to 21	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
21	18.40	46.30	34.19	28.25	101.53	65.43	47.75	15.70	38.92	28.30	23.49	93.33	42.63	
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	16.05	39.55	28.78	23.89	93.40	42.71	
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	16.43	40.21	29.26	24.29	93.45	42.78	
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	16.82	40.90	29.75	24.72	93.50	42.86	
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	17.21	41.59	30.28	25.17	93.56	42.94	
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	17.65	42.32	30.82	25.62	93.62	43.02	
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	18.10	43.09	31.38	26.09	93.70	43.13	
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	18.57	43.88	31.97	26.60	93.78	43.23	
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	19.07	44.68	32.57	27.11	93.86	43.35	
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	19.60	45.53	33.20	27.64	93.95	43.48	
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	20.16	46.42	33.86	28.21	94.04	43.62	
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	20.74	47.33	34.54	28.79	94.15	43.77	
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	21.36	48.28	35.25	29.40	94.25	43.93	
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	22.00	49.26	35.99	30.04	94.38	44.12	
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	22.70	50.28	36.75	30.71	94.50	44.32	
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	23.43	51.34	37.55	31.41	94.65	44.54	
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	24.19	52.45	38.39	32.13	94.80	44.79	
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	25.01	53.59	39.27	32.90	94.97	45.07	
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	25.88	54.76	40.16	33.70	95.15	45.36	
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	26.79	55.79	41.12	34.55	95.36	45.71	
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	27.77	57.27	42.10	35.43	95.57	46.07	
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	28.80	58.60	43.15	36.37	95.83	46.51	
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	29.90	59.99	44.23	37.36	96.11	46.97	
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	31.08	61.44	45.37	38.41	96.42	47.50	
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	32.32	62.93	46.56	39.50	96.76	48.08	
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	33.64	64.51	47.83	40.68	97.17	48.73	
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	35.06	66.12	49.14	41.91	97.60	49.45	
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	36.56	67.83	50.54	43.23	98.09	50.26	
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	38.17	69.61	52.01	44.64	98.64	51.16	
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	39.89	71.47	53.56	46.13	99.26	52.16	
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	41.71	73.39	55.19	47.71	99.94	53.27	
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	43.65	75.40	56.92	49.41	100.64	54.48	
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	45.73	77.53	58.74	51.21	101.53	55.83	
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	47.95	79.71	60.66	53.13	102.45	57.31	
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	50.31	82.01	62.70	55.20	103.48	58.95	
56	59.70	94.07	73.66	65.08	115.03	82.17	58.36	52.83	84.40	64.87	57.41	104.60	.....
57	62.66	96.69	76.15	67.65	116.46	83.97	70.55	55.53	86.93	67.18	59.79	105.85	.....
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	58.40	89.56	69.64	62.33	107.24	.....
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	61.49	92.35	72.26	65.07	108.77	.....
60	72.83	105.40	84.65	76.60	121.68	90.56	78.48	64.79	95.28	75.06	68.02	110.46	.....
61	76.70	108.64	87.90	80.06	123.80	93.21	.....	.....	.....	.....	.....	.....	.....
62	80.85	112.07	91.39	83.79	126.13	96.13	.....	.....	.....	.....	.....	.....	.....
63	85.29	115.71	95.13	87.82	128.70	99.34	.....	.....	.....	.....	.....	.....	.....
64	90.04	119.59	99.17	92.18	131.54	102.86	.....	.....	.....	.....	.....	.....	.....
65	95.14	123.73	103.51	96.90	134.67	106.72	.....	.....	.....	.....	.....	.....	.....

*Adopted January 1, 1908.

Maximum amount carried on one life, \$50,000.

Federal Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$362.20.

AGE, 35

Federal Life Insurance Company, Chicago, hereby insures the life of John Blank (hereinafter known as the insured), and agrees to pay ten thousand dollars, to Mary Blank, his wife, if living, otherwise to the insured's executors, administrators or assigns upon receipt at its home office, in the city of Chicago, Illinois, or due proof of the death of the said insured, this policy being then in force.

This policy is issued with the express understanding that the insured may, provided that it has not been assigned, change the beneficiary or beneficiaries at any time during the continuance hereof by filing with the company a written request, duly acknowledged, accompanied by this policy, such change to take place upon the endorsement of the same hereon by the company. Without the consent of the beneficiary the insured may receive every benefit, exercise every right and enjoy every privilege conferred on him by this policy.

OPTIONS OF SETTLEMENT AT END OF TWENTY YEARS.—(1st.) Surrender this policy and receive \$5,661.50 plus any dividends then due and unpaid. (2d.) Surrender this policy and receive in lieu thereof a paid-up life policy for \$10,000 and receive any dividends then due and unpaid in cash. (3d.) Surrender this policy and receive in lieu thereof an annual income of \$440 for life, and receive any dividends then due and unpaid in cash.

This policy contains all the standard provisions required by the laws of Illinois and contains no provisions prohibited by such laws.

OPTIONS AND PROVISIONS.

PREMIUMS. WHEN AND WHERE PAYABLE.—All premiums after the first are due and payable at the home office of the company in the city of Chicago or to suitable persons authorized to receive such premiums, at other places on or before the due dates, but only on the production of the company's receipt therefor, signed by its secretary or assistant secretary and countersigned by the authorized person to whom the payment is made. Although this contract is based on the receipt of premiums annually in advance, the renewal premiums may be paid in semi-annual or quarterly instalments, in advance, the amount of which will be named by the company on application. If any premium or part thereof be settled by the note of any person, and the same or interest thereon shall not be paid when due, or any premium or part of a premium shall not be paid when due or within the period of grace, this policy shall become void, except as otherwise herein provided, without notice to any person interested. In any settlement of this policy on account of the death of the insured or upon the payment of the cash surrender value hereof, any indebtedness hereon will be first deducted including any unpaid balance of premium for the current policy year.

INCONTESTABILITY.—This policy shall be incontestable after two years from the date of issue for the amount due except for non-payment of any premium, provided however that if the age was mis-stated in the application, then the company shall be liable for such an amount as the premiums paid would have purchased at the correct age.

Should death occur as a result of any illegal act or from suicide, sane or insane, intentional or unintentional, within two years from the date hereof, the liability of the company shall be limited to the premiums actually paid hereon.

GRACE IN THE PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days) without interest, will be allowed for the payment of any premium hereon, except the first, and during such time this policy will continue in full force and effect.

AUTOMATICALLY NON-FORFEITABLE.—If any premium hereon shall not be paid when due or within the period of grace, prior request therefor having been made by the insured, the company shall charge the same as a loan with interest at not to exceed 6% per annum against this policy, if the loan value specified on the third page herein be sufficient to cover such loan in addition to the existing indebtedness and accrued interest, otherwise the company shall apply the available loan value to pay the premium for a proportionate period, and at any time while this policy is thus sustained in force the payment of premiums may be resumed without medical examination. This provision may be revoked by the insured in writing at any time prior to default in premium payment.

DIVIDENDS.—The proportion of surplus to which this policy may be entitled shall be provisionally calculated at the end of the third year and annually thereafter, and dividends shall be apportioned therefrom at the end of the fifth year and annually thereafter, and at the request of the insured may be used in any of the one following ways, viz.: (1) Applied to the payment of any premium or premiums, or (2) To purchase paid-insurance payable at the same time and on the same conditions as this policy upon satisfactory evidence of good health, or (3) Left to accumulate to the credit of this policy with interest compounded annually at $3\frac{1}{2}\%$ payable at the maturity of this policy but withdrawable at any time in cash upon thirty days' written notice to the company, or (4) Received in cash. In case no option is selected by the insured the dividend shall be paid in cash.

PREMIUMS MAY BE PAID UP WITH SURPLUS.—Whenever at the end of any policy year, the surplus is sufficient to prepay all premiums, no further premiums will be required.

SURPLUS TO BE PAID IN EVENT OF DEATH.—In event of the death of the insured all surplus which has been apportioned as herein provided, and not withdrawn or applied, will be paid to the beneficiary in addition to the sum insured.

REINSTATEMENT.—At any time after any default, this policy will be reinstated upon written application therefor, subject to evidence of insurability satisfactory to the company and also subject to any indebtedness existing against the policy at the date of default with interest thereon and the payment of past due premiums with interest thereon at not to exceed 6% per annum.

ASSIGNMENT OF POLICY.—Any assignment hereof must be made in duplicate on blanks furnished by the company. Both duplicates, with the policy, must be sent to the home office, one to be there filed, the other attached to the policy, after which the policy will be returned. The claim of any assignee shall be subject to proof of interest, the company assuming no responsibility for the validity of any assignment.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor taken together constitute the entire contract, which cannot be varied nor any of its terms waived except in writing endorsed hereon and signed by the president or secretary of the company at its home office, Chicago. The statements of the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statements shall void the contract unless contained in said application. No agent has authority to waive, modify or change any of the terms hereof or to deliver any policy contrary to its provisions or the agreements contained in the application herefor.

NON-FORFEITURE OPTIONS.—Upon default in the payment of any premium after three full years' premiums shall have been paid in cash, and while this policy is in force the reserve value at the end of any policy year, computed according to the American Experience Table of Mortality with interest at three and one-half per cent (less a deduction in no case exceeding one per cent of the amount of the insurance hereunder and decreasing 1-10 of such deduction annually until the thirteenth year, after which there will be no such deduction), may be used at the option of the insured in any one of the following ways (all of equal value) as set forth in the following tables, provided there be no indebtedness against this policy.

OPTION 1.—Received in cash upon surrender of this policy before the expiration of the days of grace. (Column 1, table below.)

OPTION 2.—Applied to the purchase of paid-up non-participating insurance on written request and the surrender of this policy before the expiration of the days of grace. (Column 2, table below.)

OPTION 3.—Applied to the extension of this policy as non-participating term insurance from the date to which premiums have been paid in cash without any further payments and without the right to loans or cash surrender values. (Column 3, table below.) If no request has been made by the insured for the extension of this policy under the automatic non-forfeiture provisions thereof, and if no option has been exercised by the insured during the days of grace, this policy will be continued under option 3.

CASH LOANS.—At any time after premiums for three years shall have been paid hereon and while this policy is in full force, upon proper assignment thereof and execution of proper loan agreement by the insured on forms furnished by the company, the company will loan on the sole security thereof with interest at not to exceed six per cent per annum payable in advance to the end of the current policy year, the whole or any part of the loan value of the policy, as hereinafter set forth in table below; provided that from such loan the company will deduct any indebtedness hereon and any unpaid portion of the premium for the current policy year. Failure to repay any such loan or interest thereon, shall not render this policy void unless the total indebtedness hereon shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF GUARANTEED VALUES.

AFTER PRE- MIUMS ARE PAID FOR	COL. 1.	COL. 2.	COL. 3.	AFTER PRE- MIUMS ARE PAID FOR	COL. 1.	COL. 2.	COL. 3.
	Cash or Loan Values.	Insur- ance Paid Up for Life.	Full Amount of this Policy Extended		Cash or Loan Values.	Insur- ance Paid Up for Life.	Full Amount of this Policy Extended
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years	328.00	830	3 266	12 years	2,784.70	5,840	21 286
4 "	564.10	1,390	6 163	13 "	3,108.90	6,390	22 309
5 "	808.80	1,980	9 61	14 "	3,434.60	6,890	23 288
6 "	1,062.00	2,530	11 268	15 "	3,772.20	7,410	24 267
7 "	1,324.40	3,090	14 14	16 "	4,122.30	7,930	25 277
8 "	1,596.30	3,660	16 20	17 "	4,485.40	8,460	26 340
9 "	1,877.90	4,210	17 290	18 "	4,862.40	8,960	28 150
10 "	2,169.60	4,760	19 109	19 "	5,254.00	9,470	30 216
11 "	2,471.80	5,300	20 225	20 "	5,661.50	10,000	For life.

The guaranteed values in the above tables will be increased by the equivalent of the full reserve on any dividend addition hereon.

The values for the years not specified in the tables will be the equivalent of the full reserve according to the above standard and will be furnished the insured upon written request, this policy being then in force. Should there be any indebtedness hereon to the company, the same will be deducted from the cash value and the amount of extended

and paid-up insurance will be such as the reduced cash value will purchase at net single premium rates.

If the premiums on this policy be paid in quarterly or semi-annual instalments, allowance will be made in computing benefits for that portion of a year's premium paid in addition to the full number of years' premiums paid.

INSTALMENT BENEFITS.—Without change of premium this policy, if not assigned, may be made payable in instalments of a definite number or in continuous instalments as provided in the table on the following page.

MONTHLY INSTALMENT PROVISION.—By request of the insured in writing the proceeds of this policy payable as a death benefit may be made in 240 instalments of \$5.75 each for each \$1,000 payable hereunder, the first one payable immediately upon receipt of due proofs of the death of the said insured and one each on the first day of each succeeding month until 240 such instalments shall have been paid. In case the beneficiary at the time of the death of the said insured hereunder shall not live to receive all of the said instalments the remaining instalments shall be commuted on the basis of three and half (3½) per cent compound interest and paid in one sum to the estate of the said beneficiary. This policy being for \$10,000 the monthly instalments so payable hereunder would be \$57.50 each.

This policy is issued in consideration of the application therefor, a copy of which is hereto attached and made a part hereof, and in consideration of the payment of three hundred sixty-two and ²⁰/₁₀₀ dollars, payable in advance, and in further consideration of the payment of a like amount on the seventeenth day of September in each and every year for nineteen years, or until the prior death of the insured. The first year's insurance under this policy is term insurance.

FREEDOM OF TRAVEL AND RESIDENCE.—This policy is absolutely free from restrictions as to occupation, residence, travel or place of death. No extra premium will be required from the insured for military or naval service in time of war or in time of peace.

TABLE OF INSTALMENTS.—Upon written request of the insured made to the company at its home office at any time when this policy is not assigned, the insurance payable hereunder will be converted into instalments under one of the rights described below. And similarly the insured will be privileged to change the manner of payment from time to time, from one right to another, as shown below, or again have the policy made payable in one sum as originally provided. No change shall take effect until endorsed on this policy by the company. After endorsement the policy will be returned to the insured. One instalment shall be paid immediately upon the maturity of this policy or upon receipt of due proofs of the death of the insured while this policy is in force, and annually thereafter till all are paid. Unpaid instalments can neither be assigned nor commuted by the beneficiary unless such right is given by the insured in writing to the beneficiary.

RIGHT NO. 1.—In ten annual instalments of \$116.20 each, amounting in all to \$1,162.00.

RIGHT NO. 2.—In fifteen annual instalments of \$83.90 each, amounting in all to \$1,258.50.

RIGHT NO. 3.—In twenty annual instalments of \$68.00 each, amounting in all to \$1,360.00.

RIGHT NO. 4.—In twenty-five annual instalments of \$58.60 each, amounting in all to \$1,465.00.

RIGHT NO. 5.—In annual instalments to continue during the entire lifetime of the beneficiary, the amount of each instalment to be as shown below, based on the age of the beneficiary at the birthday last preceding the death of the insured. Should the beneficiary die before twenty such payments shall have been made, the company will pay to the estate of the insured or of the beneficiary as requested, or to a second beneficiary if one be nominated by the insured, a sufficient number of instalments to make twenty in all; and when so paid this policy shall be surrendered to the company and be deemed satisfied in full.

Age of beneficiary at death of insured.....	16 or under	17 to 20	21 to 24	25 to 27	28 to 30
Amount of each instalment	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48
Age of beneficiary at death of insured.....	31, 32	33, 34	35, 36	37, 38	39, 40
Amount of each instalment	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
Age of beneficiary at death of insured.....	41, 42	43	44, 45	46	47, 48
Amount of each instalment.	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58
Age of beneficiary at death of insured.....	49	50, 51	52	53, 54	55, 56
Amount of each instalment.	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63

Age of beneficiary at death of insured.....	57	58, 59	60 to 62	63 or over	
Amount of each instalment.	\$ 64	\$ 65	\$ 66	\$ 67	\$

RIGHT NO. 6.—In annual instalments to continue during the entire lifetime of the beneficiary, the amount of each instalment to be as shown below, based on the age of the beneficiary at the birthday last preceding the death of the insured, and when so paid this policy shall be surrendered and be deemed satisfied in full.

Age of beneficiary at death of insured.....	17 or under	18 to 20	21 to 23	24 to 26	27, 28
Amount of each instalment.	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
Age of beneficiary at death of insured.....	29 to 31	32	33, 34	35, 36	37
Amount of each instalment.	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
Age of beneficiary at death of insured.....	38	39, 40	41	42	.....
Amount of each instalment.	\$ 56	\$ 57	\$ 58	\$ 59	\$
Age of beneficiary at death of insured.....	43	44	45	46	47
Amount of each instalment.	\$ 60	\$ 61	\$ 62	\$ 63	\$ 65
Age of beneficiary at death of insured.....	48	49	50	51	52
Amount of each instalment.	\$ 66	\$ 67	\$ 69	\$ 70	\$ 72
Age of beneficiary at death of insured.....	53	54	55	56	57
Amount of each instalment.	\$ 74	\$ 76	\$ 78	\$ 80	\$ 83
Age of beneficiary at death of insured.....	58	59	60	61	62
Amount of each instalment.	\$ 85	\$ 88	\$ 91	\$ 94	\$ 97
Age of beneficiary at death of insured.....	63	64	65	66	67
Amount of each instalment.	\$ 101	\$ 104	\$ 108	\$ 113	\$ 118
Age of beneficiary at death of insured.....	68	69	70	.....	.....
Amount of each instalment.	\$ 123	\$ 128	\$ 134	.....	.....

The above table is based upon \$1,000 of insurance, and policies for lesser amounts will be made payable in instalments. The values in the above table are the full values according to the American Experience Table of Mortality with interest at three and one-(3½) per cent per annum.

AGREEMENT IN APPLICATION.

I agree that no statements, promises, representations, notice or information made given by or to the person soliciting or taking this application or by or to any other person shall be binding on said Federal Life Insurance Company or in any manner affect

its rights unless the same be reduced to writing, made a part of this application and approved in writing by the president, vice-president or secretary of said company.

PART II.—I hereby authorize any physician to disclose to the said Federal Life Insurance Company, its successors or assigns, any facts or information communicated to him or acquired by him as my physician or in any other manner; and I expressly waive any and all provisions of law now existing, or that may hereafter exist, exempting or prohibiting any physician from disclosing any facts acquired in a professional capacity or otherwise, or rendering any such physician incompetent as a witness. I agree that each and all of the statements and answers contained in this application, consisting of Parts I and II, are full, true and complete in every respect, and are offered to said company as a consideration for a contract of insurance, which shall not take effect until the policy shall have been actually delivered to me and the first premium shall have been actually paid during my life and while I am in good health. I further agree, that any distribution of surplus or dividends on any policy issued hereunder, shall be in accordance with the plan and method then in use by said company for such distribution, and its determination of any and all distributions under said policy shall be and hereby is ratified and accepted by me and by and for every person who shall have or claim any interest under said policy. In case any premium shall not be paid when due I hereby authorize the company to charge the same as a loan against the policy according to its terms, unless otherwise requested by me in writing prior to the due date of such premium. I hereby certify that before signing I have read each and all of the above questions, statements, answers and agreements in this Part II of my application.

Fidelity Mutual Life Insurance Company.

HOME OFFICE, PHILADELPHIA, PA.

Commenced Business 1879.

W. LE MAR TALBOT, Pres.

C. G. HODGE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3 and 3½%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	25-Payment Life.	30-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	25-Year Endowment.	30-Year Endowment.	10-Payment 15-Year Endowment.	10-Payment 20-Year Endowment.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
11	19.16	47.26	35.12	29.22	25.67	23.42	103.01	65.84	47.73	37.24	30.59	88.77	77.31	
12	19.56	47.98	35.66	29.66	26.08	23.79	103.10	65.94	47.83	37.36	30.72	88.86	77.42	
13	19.98	48.72	36.21	30.13	26.51	24.19	103.19	66.04	47.94	37.48	30.86	88.96	77.54	
14	20.42	49.48	36.80	30.64	26.96	24.61	103.29	66.15	48.06	37.61	31.02	89.07	77.67	
15	20.88	50.27	37.41	31.14	27.41	25.05	103.39	66.26	48.18	37.75	31.19	89.19	77.81	
16	21.36	51.09	38.02	31.67	27.89	25.50	103.49	66.38	48.31	37.91	31.37	89.31	77.95	
17	21.87	51.95	38.68	32.24	28.39	25.98	103.60	66.50	48.45	38.08	31.57	89.44	78.10	
18	22.41	52.83	39.34	32.81	28.92	26.47	103.73	66.63	48.61	38.26	31.79	89.57	78.26	
19	22.98	53.72	40.02	33.39	29.45	26.98	103.86	66.78	48.78	38.46	32.03	89.71	78.43	
20	23.58	54.66	40.74	34.01	30.02	27.52	103.99	66.94	48.96	38.67	32.29	89.86	78.61	
21	24.21	55.62	41.49	34.65	30.62	28.10	104.13	67.11	49.16	38.90	32.57	90.02	78.80	
22	24.88	56.63	42.26	35.32	31.23	28.70	104.29	67.29	49.37	39.15	32.88	90.20	79.01	
23	25.59	57.66	43.05	36.01	31.87	29.32	104.46	67.48	49.60	39.43	33.22	90.40	79.25	
24	26.34	58.73	43.89	36.73	32.55	29.97	104.64	67.69	49.85	39.73	33.59	90.61	79.51	
25	27.13	59.85	44.74	37.49	33.24	30.67	104.84	67.92	50.12	40.06	34.00	90.84	79.80	
26	27.96	61.00	45.64	38.28	33.99	31.40	105.05	68.17	50.42	40.43	34.46	91.09	80.13	
27	28.85	62.19	46.57	39.11	34.77	32.17	105.28	68.44	50.75	40.84	34.96	91.36	80.49	
28	29.79	63.43	47.53	39.98	35.60	33.00	105.53	68.73	51.11	41.29	35.51	91.65	80.87	
29	30.78	64.71	48.55	40.87	36.47	33.87	105.80	69.05	51.51	41.79	36.12	91.96	81.27	
30	31.83	66.03	49.59	41.83	37.39	34.79	106.09	69.41	51.95	42.34	36.79	92.30	81.70	
31	32.95	67.40	50.69	42.83	38.36	.....	106.41	69.81	52.44	42.95	.....	92.68	82.17
32	34.14	68.83	51.84	43.87	39.38	.....	106.77	70.26	52.99	43.62	.....	93.10	82.69
33	35.40	70.32	53.04	44.99	40.47	.....	107.17	70.75	53.59	44.36	.....	93.57	83.28
34	36.74	71.86	54.30	46.17	41.63	.....	107.61	71.29	54.25	45.17	.....	94.09	83.95
35	38.17	73.46	55.62	47.40	42.86	.....	108.09	71.89	54.98	46.06	.....	94.67	84.71
36	39.69	75.13	57.01	48.72	.....	.....	108.62	72.55	55.79	.....	.....	95.31	85.55
37	41.31	76.89	58.48	50.12	.....	.....	109.21	73.28	56.70	.....	.....	96.02	86.46
38	43.04	78.71	60.02	51.60	.....	.....	109.86	74.09	57.70	.....	.....	96.81	87.45
39	44.89	80.61	61.65	53.18	.....	.....	110.58	74.99	58.81	.....	.....	97.68	88.54
40	46.87	82.59	63.36	54.85	.....	.....	111.39	75.98	60.03	.....	.....	98.64	89.75
41	48.99	84.64	65.15	56.64	.....	.....	112.28	77.07	61.38	.....	.....	99.70	91.08
42	51.26	86.79	67.05	58.54	.....	.....	113.25	78.28	62.86	.....	.....	100.87	92.53
43	53.68	89.04	69.07	60.57	.....	.....	114.32	79.62	64.49	.....	.....	102.15	94.11
44	56.26	91.41	71.22	62.76	.....	.....	115.50	81.10	66.28	.....	.....	103.55	95.84
45	59.01	93.85	73.47	65.09	.....	.....	116.81	82.73	68.25	.....	.....	105.09	97.73
46	61.94	96.44	75.88	67.59	.....	.....	118.25	84.52	.....	.....	.....	106.79	99.79
47	65.07	99.16	78.45	70.28	.....	.....	119.82	86.49	.....	.....	.....	108.66	102.03
48	68.42	101.99	81.18	73.15	.....	.....	121.56	88.65	.....	.....	.....	110.71	104.45
49	72.01	105.00	84.11	76.26	.....	.....	123.46	91.02	.....	.....	.....	112.94	107.07
50	75.86	108.17	87.25	79.60	.....	.....	125.56	93.63	.....	.....	.....	115.37	109.92

Maximum amount carried on one life, \$50,000.

* Adopted January 1, 1908.

FIDELITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	3D YEAR.			4TH YEAR.			5TH YEAR.			6TH YEAR.			7TH YEAR.		
	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.
	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y.
21	40	114	5 6	58	163	8 2	77	212	11 3	96	261	14 4	116	311	17
22	40	114	5 6	59	163	8 3	78	212	11 3	98	262	14 5	118	312	17
23	41	114	5 7	60	164	8 4	79	213	11 4	100	263	14 6	120	313	17
24	42	114	5 8	61	165	8 5	81	214	11 5	102	264	14 7	123	314	17
25	43	115	5 9	63	166	8 6	83	215	11 6	104	265	14 8	126	315	17
26	44	115	5 9	64	166	8 7	84	215	11 6	106	266	14 8	128	316	17
27	45	116	5 10	65	167	8 8	86	216	11 7	108	267	14 7	130	317	17
28	46	117	5 10	66	167	8 9	88	217	11 7	110	268	14 7	133	318	17
29	47	118	5 11	68	168	8 10	90	218	11 8	112	269	14 6	136	319	17
30	48	119	6 ..	70	169	8 11	92	219	11 9	115	270	14 6	139	320	17
31	49	119	6 ..	71	169	8 11	94	219	11 8	117	270	14 5	142	320	16
32	50	120	6 1	72	170	8 10	96	220	11 7	119	270	14 3	145	321	16
33	51	120	6 1	73	170	8 10	98	220	11 6	121	271	14 1	148	321	16
34	52	121	6 2	75	170	8 9	100	221	11 5	124	271	13 10	151	322	15
35	54	122	6 2	77	171	8 9	102	222	11 4	127	272	13 7	154	323	15
36	55	122	6 1	79	171	8 8	104	222	11 2	130	273	13 4	157	325	15
37	56	122	6 1	81	172	8 8	106	223	11 ..	133	274	13 1	160	326	14
38	57	122	6 ..	83	172	8 7	108	224	10 10	136	275	12 10	164	327	14
39	58	122	6 ..	85	173	8 6	111	225	10 8	139	276	12 6	168	328	14
40	59	122	5 11	87	174	8 5	114	226	10 5	142	277	12 2	172	329	13
41	60	122	5 10	89	174	8 3	116	226	10 2	145	277	11 10	175	329	13
42	61	122	5 9	91	175	8 1	118	227	9 11	148	278	11 6	179	329	12
43	62	122	5 8	93	175	7 10	121	227	9 8	151	278	11 2	183	329	12
44	64	123	5 6	95	175	7 7	124	228	9 4	154	279	10 9	187	329	12
45	66	123	5 4	97	176	7 4	127	229	9 ..	158	280	10 4	191	330	11
46	67	123	5 2	99	176	7 1	129	229	8 8	161	280	10 ..	194	330	11
47	68	124	5 ..	101	176	6 10	131	229	8 4	164	280	9 7	197	330	10
48	70	124	4 10	103	176	6 7	133	229	8 ..	167	280	9 2	201	330	10
49	72	124	4 7	105	177	6 4	136	229	7 8	170	280	8 9	205	330	9
50	74	126	4 4	107	177	6 ..	139	229	7 3	174	279	8 4	209	330	9
51	75	126	4 2	109	177	5 8	141	229	6 11	177	279	7 11	212	330	8
52	76	125	4 ..	111	177	5 5	144	230	6 7	180	279	7 6	215	330	8
53	77	125	3 10	113	177	5 2	147	230	6 3	183	279	7 1	219	330	7
54	78	125	3 8	115	177	4 11	150	230	5 11	186	279	6 9	223	329	7
55	80	124	3 6	117	177	4 8	153	230	5 8	189	279	6 5	227	329	7
56	81	124	3 3	118	177	4 5	155	230	5 4	192	279	6 1	230	328	6
57	82	124	3 1	120	176	4 2	157	229	5 ..	195	278	5 9	233	327	6
58	83	124	2 11	122	176	3 11	160	229	4 8	198	278	5 5	236	326	5
59	85	124	2 9	124	176	3 8	163	229	4 5	201	277	5 1	239	325	5
60	87	124	2 7	126	176	3 5	166	229	4 2	204	277	4 9	242	324	5

FIDELITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	8TH YEAR.			9TH YEAR.			10TH YEAR.			15TH YEAR.			19TH YEAR.			Guar. Cash at End of 20th Year.
	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	
	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$
21	137	362	20 11	159	412	24 ..	181	463	26 7	314	734	36 1	431	940	43 ..	468
22	139	363	20 10	162	413	23 9	184	463	26 3	320	735	35 4	439	940	42 1	477
23	142	364	20 9	165	414	23 6	188	464	25 11	326	736	34 7	447	940	41 2	486
24	145	365	20 8	168	415	23 3	192	465	25 7	332	737	33 10	456	940	40 3	495
25	148	366	20 6	172	416	23 ..	196	466	25 2	339	738	33 1	465	940	39 4	505
26	151	367	20 3	175	417	22 8	200	468	24 9	346	738	32 4	474	940	38 6	514
27	154	368	20 ..	178	418	22 4	204	469	24 4	353	739	31 7	483	941	37 8	524
28	157	369	19 9	182	419	22 ..	208	471	23 10	360	739	30 10	493	942	36 10	534
29	160	370	19 6	186	420	21 7	212	472	23 4	367	740	30 1	503	943	35 11	545
30	164	371	19 3	190	421	21 2	217	473	22 10	374	740	29 3	513	944	35 ..	555
31	167	371	18 11	194	422	20 9	222	474	22 4	381	741	28 6	523	944	34 2	566
32	170	372	18 7	198	422	20 4	227	475	21 10	389	741	27 9	533	943	33 3	577
33	174	373	18 2	202	423	19 10	232	476	21 4	397	742	27 ..	543	943	32 4	588
34	178	373	17 10	206	424	19 4	237	476	20 9	405	742	26 2	553	943	31 5	599
35	182	374	17 5	210	425	18 10	241	477	20 2	413	743	25 4	564	942	30 6	610
36	186	376	17 ..	214	425	18 4	246	477	19 7	421	743	24 7	574	942	29 7	621
37	190	377	16 6	218	426	17 10	251	478	19 ..	429	743	23 10	584	942	28 8	633
38	194	378	16 ..	223	427	17 3	256	478	18 5	437	743	23 1	595	942	27 9	644
39	198	379	15 6	228	428	16 9	261	478	17 10	446	743	22 3	606	942	26 10	655
40	202	379	15 ..	233	429	16 2	266	479	17 2	455	743	21 5	617	942	26 ..	667
41	206	379	14 6	238	429	15 8	271	479	16 7	463	743	20 8	628	941	25 1	678
42	210	380	14 ..	243	430	15 2	276	480	16 ..	471	743	19 11	639	941	24 3	690
43	214	380	13 6	248	430	14 7	281	480	15 5	479	743	19 2	650	940	23 5	701
44	219	380	13 ..	253	431	14 ..	287	481	14 10	487	743	18 5	660	939	22 7	712
45	224	381	12 6	258	431	13 5	293	481	14 2	495	743	17 8	670	938	21 9	723
46	228	381	12 ..	263	430	12 11	298	480	13 7	503	742	16 11	680	937	20 10	734
47	232	380	11 6	268	430	12 4	303	480	12 11	511	740	16 2	690	936	20 ..	745
48	236	380	11 ..	272	429	11 9	308	479	12 4	518	738	15 5	700	935	19 2	756
49	240	379	10 6	276	429	11 2	313	478	11 9	525	736	14 8	709	934	18 4	766
50	244	379	10 ..	280	428	10 7	318	477	11 2	532	734	14 ..	718	933	17 6	777
51	247	378	9 6	284	427	10 1	323	476	10 7	538	733	13 4	727	932	16 8	787
52	251	378	9 ..	288	426	9 7	328	475	10 ..	544	731	12 8	736	931	15 10	797
53	255	377	8 6	292	425	9 1	332	473	9 6	550	729	12 ..	744	930	15 1	806
54	259	377	8 ..	296	424	8 7	336	471	9 ..	556	727	11 4	752	929	14 4	816
55	263	376	7 7	301	422	8 1	340	469	8 6	562	725	10 9	760	928	13 7	825
56	266	375	7 2	305	421	7 7	344	467	8 ..	567	722	10 1	767	927	12 9	834
57	269	374	6 9	309	420	7 2	348	466	7 6	571	718	9 6	774	926	12 ..	843
58	273	373	6 4	313	419	6 9	352	465	7 1	575	713	8 11	781	925	11 3	852
59	277	372	5 11	317	418	6 4	356	464	6 8	578	708	8 4	788	923	10 6	860
60	281	371	5 7	320	417	5 11	359	463	6 3	581	703	7 9	794	921	9 9	869

Fidelity Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$374.90. AGE, 35.

The Fidelity Mutual Life Insurance Company of Philadelphia, Pa., by this policy of insurance agrees to pay (face amount of policy) ten thousand dollars (beneficiary) to Mary Doe, wife of the insured (with the right on the part of the insured to change the beneficiary as hereinafter provided) upon receipt, at its head office in the City of Philadelphia, Pa., of due proof of the death, while this policy is in force, (insured) of John Doe.

This contract is made in consideration of the application of the above-named insured, a copy of which is attached hereto and made a part of this contract, and the payment to said company on the delivery of this policy, of (premium) three hundred, seventy-four and $\frac{90}{100}$ dollars (premium date) and a like sum upon each fifteenth day of January thereafter until twenty full years' premiums shall have been paid or until the prior death of the insured.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premiums.

There are no restrictions under this policy as to residence, travel, occupation or military or naval service. The benefits, conditions and provisions stated on the second, third and fourth pages hereof, are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, the Fidelity Mutual Life Insurance Company has caused this contract to be signed by its president and secretary at its head office in Philadelphia, Pa., this fifteenth day of January, 1914

PAYMENT OF PREMIUMS.—Every premium is due and payable at the head office of the company in the city of Philadelphia, but may be paid to an authorized agent of the company on or before the date when due upon delivery of a receipt signed by the president and treasurer of the company and countersigned by said agent. The premiums are payable annually in advance, but by request in writing, and not otherwise, may be made payable in semi-annual or quarterly instalments.

DAYS OF GRACE.—A grace of thirty-one days will be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If the insured shall die within the days of grace, the amount of such premium together with any unpaid instalments of premium for the current policy year will be deducted from the amount payable hereunder. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment of premium. Upon default in the payment of any premium, or premium obligation, this policy shall immediately cease and determine and become void, and all premiums previously paid shall be forfeited to the company except as hereinafter provided.

PARTICIPATION IN SURPLUS.—This policy shall participate in the surplus of the company annually. Upon payment of the second year's premium and at the end of the second and each subsequent policy year while this policy is in force, the company will determine and apportion the divisible surplus accruing hereon. The owner of this policy shall have the right, each year on the premium date specified on the first page hereof, to have the current dividend arising from such participation either (a) paid in cash, or (b) applied to the payment of any premium or premiums, or (c) applied to the purchase of a participating paid-up addition to this policy, or (d) left to accumulate to the credit of this policy, at such rate of interest as the company may declare on such funds, but not less than 3 per cent, compounded and credited annually, and payable at the maturity of this policy or withdrawable in cash at any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four options recited above, the dividend shall be applied to the purchase of a paid-up addition to this policy. Any outstanding paid-up additions may be surrendered at any time for a cash value which shall not be less than the original cash dividend.

POLICY LOANS.—At any time after three full years' premiums shall have been paid and while this policy is in force the company will advance upon proper assignment of this policy and upon the sole security thereof, a sum which, together with interest to the end of the current policy year, and any unpaid portion of the premiums for the current policy year and all other indebtedness hereon to the company, shall not exceed the cash surrender value of this policy at the end of the current policy year. Interest on such advances will be at the rate of 6 per cent per annum payable annually on the premium date specified on first page hereof, and any interest not paid when due shall be added to the principal and bear interest at the same rate. Any advance with accrued interest may be repaid in whole or in part at any time while this policy is in force. The granting of any advance may be deferred by the company for a period not exceeding ninety days after receipt of application therefor, unless the advance be solely for the purpose of paying premiums on policies in the company. Failure to repay any such advance or to pay interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the person

to whom the advance was made and of the insured and of the assignee, if any, of record at the head office of the company.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value	Paid-up Insurance	Face Amount of Policy Con- tinued for	AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value	Paid-up Insurance	Face Amount of Policy Con- tinued for
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3 years	540	1,220	6 2	13 years	3,390	6,360	23 5
4 "	770	1,710	8 9	14 "	3,760	6,900	24 5
5 "	1,020	2,220	11 4	15 "	4,130	7,430	25 4
6 "	1,270	2,720	13 7	16 "	4,490	7,970	26 3
7 "	1,540	3,230	15 7	17 "	4,860	8,420	27 4
8 "	1,820	3,740	17 5	18 "	5,240	8,910	28 7
9 "	2,100	4,250	18 10	19 "	5,640	9,420	30 6
10 "	2,410	4,770	20 2	20 "	6,100	10,000	For Life
11 "	2,720	5,290	21 4	21 "	6,210		
12 "	3,050	5,820	22 5	22 "	6,330		

This table shows the maximum values at end of policy years if premiums have been paid in full for the number of years stated and if there are no outstanding dividends nor any indebtedness to the company under this policy. Loans may be obtained during policy years as herein provided. Values not stated will be furnished on application to the head office.

BENEFITS ON SURRENDER OR LAPSE.—After three full annual premiums shall have been paid, the owner at any time within three months after any default in payment of premium, but not later, may surrender this policy: (a) For its cash surrender value less any indebtedness to the company hereon, or (b) for participating paid-up insurance payable at the same time and under the same conditions as this policy, with the right to loans and cash values computed in accordance with the provisions contained in the "Basis of Values" section, or (c) if the policy be not surrendered as above, the insurance shall be automatically continued for the face amount of this policy for such a term as is hereinafter provided, but without the right to participation in surplus or loans.

BASIS OF VALUES.—The cash surrender value shall be at least equal to the entire reserve on this policy at date of default plus the reserve on any paid-up additions thereto, and any dividends standing to the credit of this policy, less a surrender charge during the first twenty years only, not exceeding 2 and one-half per cent of the sum insured. The reserve shall be computed upon the American Experience Table of Mortality with interest at 3 per cent, and on the select and ultimate basis which assumes that the rates of mortality during the first five policy years will be the following percentages of the rates shown by the American Experience Table, to wit, first insurance year 50 per cent, second insurance year 65 per cent, third insurance year 75 per cent, fourth insurance year 85 per cent, and fifth insurance year 95 per cent.

The amount of paid-up insurance, or the term for which the insurance will be continued, shall be such as the cash surrender value less any indebtedness to the company hereon will purchase as a net single premium at the age of the insured at date of default, according to the American Experience Table of Mortality and interest at 3 per cent. The payment of the surrender value in cash may be deferred for not exceeding ninety days after receipt of application therefor.

MATURING AS ENDOWMENT.—After twenty full annual premiums shall have been paid as herein provided the insured may continue thereafter to pay such annual premiums until such time as the additional premiums, with interest at the rate of 3 per cent per annum, compounded annually, together with the reserve upon the policy and upon any paid-up additions hereto, shall equal the face amount of the policy, at which time the company will, upon surrender of the policy and all paid-up additions, pay to the insured said face amount of the policy in cash. If the insured shall die before the maturity of this policy as an endowment as herein provided, all such additional premiums paid, with interest thereon at the rate of 3 per cent per annum, compounded annually, shall be paid to the beneficiary hereunder in addition to the sum insured hereunder and any paid-up additions hereto. If the insured shall continue the payment of premiums after twenty years as herein provided, and there are no paid-up additions hereto, this policy will mature as an endowment on the fifteenth day of April 1941, and prior thereto if there are any paid-up additions. If the policy be surrendered for its cash value after twenty annual premiums shall have been paid and before maturity hereunder as an endowment, the additional premiums paid, with interest thereon at the rate of 3 per cent per annum, compounded annually, will be paid in addition to such cash surrender value.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation the insured, while this policy is in force and if there be no existing assignment, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof with the company accompanied by this policy for suitable endorsement hereon. Such change shall take effect when endorsed on the policy by the company, and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise expressly specified in this policy.

REINSTATEMENT.—This policy may be revived at any time within three years from date of default in payment of premium, upon production of evidence of insurability satisfactory to the company and the payment of all over-due premiums and the payment or reinstatement of any other indebtedness to the company upon this policy, with interest at a rate not exceeding six per cent per annum.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate, and no assignment of this policy shall be binding upon the company until it be filed with the company at its head office. The company assumes no responsibility as to the validity of any assignment

CONTRACT.—This policy and the application therefor, a copy of which is attached hereto when this policy is issued, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to the policy when issued.

MISCELLANEOUS PROVISIONS.—(a) If the age of the insured has been misstated, the sum payable hereunder shall be such as the premiums paid would have purchased at the correct age. (b) If the insured shall within one year from the date hereof die by his own hand or act, whether sane or insane, the only amount payable under this policy shall be the premiums hereon which have been paid to and received by the company. (c) Any indebtedness to the company on account of this policy and any unpaid instalments of the premium for the current policy year of the death of the insured will be deducted from the sum insured. (d) No agent is authorized to make, modify or discharge contracts or to waive forfeitures or extend the time for paying a premium. (e) The expense of management shall not exceed, excluding the first policy year, the net premium loading, plus any taxes imposed by law. (f) The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. (g) Except when this policy is valued on the select and ultimate basis as herein provided, the insurance hereunder for the first year is term insurance, and upon payment of the second and subsequent annual premiums the policy is continued as a nineteen payment life policy at an age one year greater than the actual age of issue.

LOAN INSURANCE.—Any indebtedness to the company on account of this policy may be covered by loan insurance and, upon due proof of the death of the insured, such loan insurance shall be applied to the cancellation of such indebtedness. Loan insurance will be granted upon and subject to the following conditions: (a) Evidence of insurability satisfactory to the company shall be required. No loan insurance shall take effect until the insured shall have received from the company a certificate thereof. (b) Premiums must be paid in accordance with the rates in the table of rates contained herein and shall be computed at the attained age of the insured at the time when such loan insurance is granted or renewed. For periods of less than one year the premium shall be at the rate of one-tenth of the one year's premium for each month or fraction of a month. (c) Loan insurance shall not be granted for any period extending beyond the next premium date specified on the first page of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company and payment of premium at the attained age. No loan insurance shall be granted or renewed beyond age sixty-five. (d) Whenever the loan insurance exceeds the indebtedness the company may cancel that portion of the loan insurance in excess of the indebtedness and refund the unearned premiums.

PREMIUM FOR EACH \$100 OF LOAN INSURANCE.

ATTAINED AGE OF INSURED	Premium for One Year	ATTAINED AGE OF INSURED	Premium for One Year	ATTAINED AGE OF INSURED	Premium for One Year	ATTAINED AGE OF INSURED	Premium for One Year
21.....	\$0.76	33.....	.84	44.....	1.04	55.....	\$1.80
22.....	.76	34.....	.86	45.....	1.08	56.....	1.92
23.....	.76	35.....	.86	46.....	1.12	57.....	2.06
24.....	.78	36.....	.88	47.....	1.16	58.....	2.22
25.....	.78	37.....	.90	48.....	1.20	59.....	2.38
26.....	.78	38.....	.92	49.....	1.26	60.....	2.58
27.....	.80	39.....	.92	50.....	1.34	61.....	2.80
28.....	.80	40.....	.94	51.....	1.40	62.....	3.02
29.....	.80	41.....	.96	52.....	1.48	63.....	3.28
30.....	.82	42.....	1.00	53.....	1.58	64.....	3.56
31.....	.82	43.....	1.02	54.....	1.68	65.....	3.88
32.....	.84						

MODES OF SETTLEMENT AT MATURITY.—The insured, or the beneficiary after the insured's death in case the insured shall have made no election, if there be no existing assignment of this policy, may, by giving written notice to the company at its head office, elect to have the proceeds of this policy paid under one of the following options instead of in one sum. Upon approval of proof of the death of the insured this policy shall be surrendered to the company, and a supplementary contract will be issued to each beneficiary evidencing his or her rights and benefits under the option selected.

TRUST FUND PRIVILEGE.—Option 1. The proceeds of this policy, or any part thereof, may be left with the company subject to withdrawal in whole or in part at any time on demand in sums of not less than one hundred dollars. The company shall pay interest annually on the sum so left with it at such rate as it may each year declare on such funds, not less, however, than 3 per cent per annum. Upon the death of a beneficiary the sum then remaining with the company, together with any interest accrued thereon to the date of such death, shall be paid to the executors, administrators or assigns of the beneficiary, unless otherwise agreed in writing.

INSTALMENT PRIVILEGE.—Option 2. By the payment of equal instalments for an agreed number of years from two to twenty-five, payable upon receipt of due proof of

death of the insured and annually, semi-annually, quarterly or monthly thereafter, as may be agreed. The amount of each annual instalment shall be in accordance with the instalment table on this page.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.
	\$		\$		\$
2.....	507.39	10.....	113.82	18.....	70.59
3.....	343.23	11.....	104.93	19.....	67.78
4.....	261.19	12.....	97.54	20.....	65.26
5.....	211.99	13.....	91.29	21.....	62.98
6.....	179.22	14.....	85.95	22.....	60.92
7.....	155.83	15.....	81.33	23.....	59.04
8.....	138.31	16.....	77.29	24.....	57.33
9.....	124.69	17.....	73.74	25.....	55.76

CONTINUOUS INSTALMENT PRIVILEGE.—Option 3. By the payment of equal instalments for a fixed period of twenty years, and for as many years thereafter as the beneficiary shall live, payable upon receipt of due proof of the death of the insured and annually, semi-annually, quarterly or monthly thereafter, as may be agreed. The amount of each annual instalment shall be determined by the age of the beneficiary at the date of death of the insured and in accordance with the instalment table on this page. If this method be selected the company will require satisfactory evidence of the age of the beneficiary. The instalments payable under Options 2 and 3 must be at least \$50 when paid annually, \$25 when paid semi-annually, \$15 when paid quarterly, and \$10 when paid monthly, otherwise Options 2 or 3 cannot be exercised, and the total of the fractional payments each year shall be equal to the annual instalment provided for by the table. In the event of the death of a beneficiary, any unpaid instalments under Option 2, or any unpaid instalments for the fixed period of twenty years only under Option 3, shall be commuted at 3 per cent per annum, compounded annually, and, unless otherwise agreed in writing, shall be paid in one sum to the executors, administrators or assigns of such beneficiary. The instalments under Options 2 and 3 are based upon an assumed interest earning of 3 per cent, but if in any year the company shall declare for that year upon funds held by it under such options, a greater interest rate than three per cent, such excess interest will be paid in addition to the instalment for that year, but under Option 3 the instalments for the fixed period of twenty years only shall be so increased. Unless the insured shall otherwise specifically direct in writing filed with the company at its head office, the supplementary contract issued under any option may be assigned or surrendered to the company at any time for the then present value of all payments yet to be made, computed at 3 per cent per annum, compounded annually; provided that no such surrender and commutation will be made under Option 3, except as to the instalments payable during the fixed period of twenty years only.

If there be more than one designated beneficiary, the proceeds of the policy, unless otherwise therein specifically provided, shall be considered as divided into as many equal parts as there are beneficiaries, and shall be credited and paid to each beneficiary severally.

Trust fund and instalment privileges are not applicable to a policy which is payable to a corporation, association or co-partnership, nor to policies under which the sum payable is less than one thousand dollars.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$
10 and under...	39.52	32.....	45.82	54.....	59.33
11.....	39.70	33.....	46.27	55.....	59.97
12.....	39.89	34.....	46.74	56.....	60.58
13.....	40.08	35.....	47.23	57.....	61.17
14.....	40.28	36.....	47.73	58.....	61.72
15.....	40.49	37.....	48.26	59.....	62.24
16.....	40.71	38.....	48.80	60.....	62.71
17.....	40.94	39.....	49.36	61.....	63.15
18.....	41.18	40.....	49.95	62.....	63.54
19.....	41.43	41.....	50.55	63.....	63.89
20.....	41.69	42.....	51.17	64.....	64.19
21.....	41.96	43.....	51.81	65.....	64.45
22.....	42.24	44.....	52.46	66.....	64.67
23.....	42.53	45.....	53.12	67.....	64.85
24.....	42.84	46.....	53.80	68.....	64.99
25.....	43.16	47.....	54.50	69.....	65.09
26.....	43.49	48.....	55.19	70 and over..	65.16
27.....	43.84	49.....	55.89		
28.....	44.21	50.....	56.59		
29.....	44.59	51.....	57.29		
30.....	44.98	52.....	57.98		
31.....	45.39	53.....	58.66		

FIVE-YEAR NON-RENEWABLE CONVERTIBLE TERM POLICY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$131.30.

AGE, 35.

The Fidelity Mutual Life Insurance Company of Philadelphia, Pa., by this policy of insurance agrees to pay (face amount of policy) ten thousand dollars (beneficiary) to Mary Doe, wife of the insured (with the right on the part of the insured to change the beneficiary as hereinafter provided.)

Upon receipt, at its head office in the city of Philadelphia, Pa. of due proof of the death, while this policy is in force, (insured) of John Doe.

This contract is made in consideration of the application of the above-named insured, a copy of which is attached hereto and made a part of this contract, and the payment to said company on the delivery of this policy, of (premium) one hundred thirty-one and $\frac{30}{100}$ dollars (premium date) and a like sum upon each fifteenth day of March thereafter during the continuance of this policy and for a period of five years. This policy expires at twelve o'clock noon on the fifteenth day of March, 1920, but may be exchanged at any time while in force as provided on the second page hereof.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premiums.

There are no restrictions under this policy as to residence, travel, occupation or military or naval service. The benefits, conditions and provisions stated on the second, third and fourth pages hereof, are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, The Fidelity Mutual Life Insurance Company has caused this contract to be signed by its president and secretary at its head office in Philadelphia, Pa., this fifteenth day of March, 1915.

For provisions as to payment of premiums, days of grace, change of beneficiary, reinstatement, assignment, contract, miscellaneous provisions and modes of settlement at maturity see preceding policy.

PARTICIPATION IN SURPLUS.—This policy shall participate in the surplus of the company annually. Upon payment of the second year's premium and at the end of the second and each subsequent policy year while this policy is in force, the company will determine and apportion the divisible surplus accruing hereon. The owner of this policy shall have the right, each year on the premium date specified on the first page hereof, to have the current dividend arising from such participation either (a) paid in cash, or (b) applied to the payment of any premium or premiums, or (c) left to accumulate to the credit of this policy, at such rate of interest as the company may declare on such funds, but not less than three per cent, compounded and credited annually, and payable at the maturity of this policy or withdrawable in cash at any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the three options recited above, the dividend shall be paid in cash.

CONVERTIBLE OPTIONS.—Upon the surrender of this policy at any time while in force, it may be exchanged, without medical examination, for a policy of equal amount on any full rate participating life, limited payment or endowment plan issued by the company, by payment of premium for attained age then in use by the company on plan selected; or, upon surrender at any time within five years from the date hereof, and payment of the difference between the premiums paid on this policy and those which would have been paid on such other plan, with five per cent interest, this policy may be exchanged without medical examination, for a policy of equal amount on any such other plan, and the new policy will be treated as if issued at the same date as this policy.

CONVERTIBLE TERM RATES—PER \$1,000.
Participating, Non-Renewable.)

AGE.	5-Year Term.	10-Year Term.	AGE.	5-Year Term.	10-Year Term.	AGE.	5-Year Term.	10-Year Term.
	\$	\$		\$	\$		\$	\$
21.....	11.09	11.28	35....	13.13	13.76	49....	21.06	24.43
22.....	11.18	11.38	36....	13.38	14.09	50....	22.32	26.06
23.....	11.26	11.50	37....	13.66	14.44	51....	23.69	27.83
24.....	11.37	11.61	38....	13.96	14.85	52....	25.22	29.79
25.....	11.48	11.75	39....	14.29	15.28	53....	26.91	31.95
26.....	11.60	11.88	40....	14.67	15.79	54....	28.80	34.35
27.....	11.72	12.02	41....	15.07	16.35	55....	30.90	37.01
28.....	11.85	12.19	42....	15.54	16.99	56....	33.23	.....
29.....	12.00	12.35	43....	16.05	17.71	57....	35.79	.....
30.....	12.15	12.54	44....	16.64	18.53	58....	38.63	.....
31.....	12.31	12.75	45....	17.31	19.44	59....	41.76	.....
32.....	12.49	12.97	46....	18.08	20.49	60....	45.23	.....
33.....	12.68	13.21	47....	18.94	21.66			
34.....	12.89	13.48	48....	19.94	22.96			

AGREEMENT IN APPLICATION.

I hereby agree as follows: (1) That only the executive officers at the head office of the company in Philadelphia, Pa., have authority to determine whether or not a policy of insurance shall be issued on any application; (2) that no statement made to or by any agent, medical examiner or any other person shall be taken or considered as having been made to or brought to the notice or knowledge of the company or as charging it with any liability by reason thereof, unless contained in Parts I or II of this application; (3) that if the first premium on the insurance hereby applied for is not paid in full at the time of making this application there shall be no liability on the part of the company under this application unless nor until a policy shall be issued and delivered to me and the first premium thereon paid during my lifetime and continued good health; (4) that if such first premium is paid in full to the said company's agent at the time of making this application, the insurance (subject to the company's regular form of policy for the plan applied for) shall be effective from the date of the medical examination therefor as shown by Part II of this application, upon approval of this application by an executive officer of the company at its head office; (5) that the executive officers herein referred to are the president, vice-president, secretary and treasurer.

PART II: I hereby certify that I have carefully read all of the above statements and answers; that each is written correctly as made by me and is full, complete and true. I hereby agree that the several answers, statements and agreements contained in this application, consisting of Parts I and II, on separate sheets, shall be the basis of and a part of the consideration for the contract of insurance, and that this application and any policy issued hereon shall constitute the entire contract. I hereby expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired, and I hereby authorize any such physician or other person to disclose any and all such knowledge or information.

First National Life Insurance Company.

HEAD OFFICE, PIERRE, S. D.

Commenced Business, 1909.

LORING E. GAFFY, Pres.

C. W. MERTINDALE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.							ENDOWMENT.			TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty Premiums. Guaranteed Accumulative.	Twenty Premiums. Coupon Reduction.	10 Years.	15 Years.	20 Years.	5-Year.	10-Year.
20	\$308.08	\$14.95	\$36.79	\$27.16	\$22.58	\$29.39	\$29.39	\$89.85	\$57.45	\$41.65	\$9.55	\$10.35
21	312.86	15.29	37.41	27.67	22.94	29.84	29.84	89.92	57.53	41.71	9.61	10.43
22	317.83	15.64	38.02	28.12	23.33	30.31	30.31	89.99	57.59	41.79	9.68	10.51
23	322.95	16.02	38.65	28.60	23.73	30.80	30.80	90.07	57.68	41.86	9.74	10.60
24	328.28	16.40	39.31	29.09	24.14	31.31	31.31	90.15	57.75	41.96	9.81	10.69
25	333.76	16.82	40.00	29.61	24.57	31.83	31.83	90.24	57.85	42.04	9.90	10.80
26	339.47	17.25	40.70	30.13	25.02	32.37	32.37	90.33	57.93	42.15	9.99	10.91
27	345.37	17.71	41.44	30.68	25.48	32.94	32.94	90.43	58.03	42.25	10.08	11.03
28	351.48	18.18	42.18	31.24	25.95	33.52	33.52	90.53	58.12	42.36	10.18	11.16
29	357.81	18.69	42.98	31.84	26.46	34.13	34.13	90.63	58.23	42.48	10.27	11.29
30	364.34	19.23	43.83	32.50	27.02	34.76	34.76	90.74	58.35	42.61	10.40	11.45
31	371.11	19.78	44.68	33.13	27.57	35.42	35.42	90.87	58.47	42.75	10.53	11.63
32	378.12	20.38	45.56	33.80	28.14	36.11	36.11	91.00	58.61	42.91	10.66	11.81
33	385.36	21.01	46.47	34.49	28.73	36.82	36.82	91.13	58.75	43.08	10.81	12.01
34	392.85	21.68	47.41	35.21	29.34	37.56	37.56	91.29	58.92	43.28	10.98	12.24
35	400.59	22.38	48.38	35.94	29.98	38.34	38.34	91.44	59.08	43.49	11.16	12.48
36	408.59	23.11	49.39	36.71	30.65	39.15	39.15	91.61	59.27	43.72	11.36	12.76
37	416.86	23.90	50.46	37.53	31.37	40.00	40.00	91.80	59.48	43.97	11.59	13.07
38	425.39	24.74	51.54	38.36	32.10	40.89	40.89	91.99	59.70	44.25	11.83	13.41
39	434.19	25.62	52.67	39.25	32.87	41.81	41.81	92.20	59.94	44.56	12.09	13.79
40	443.27	26.56	53.89	40.21	33.73	42.79	42.79	92.44	60.22	44.91	12.39	14.23
41	452.64	27.55	55.11	41.16	34.58	43.82	43.82	92.67	60.51	45.29	12.71	14.71
42	462.29	28.62	56.37	42.16	35.48	44.90	44.90	92.96	60.85	45.72	13.09	15.27
43	472.23	29.75	57.69	43.20	36.43	46.04	46.04	93.26	61.23	46.20	13.50	15.89
44	482.46	30.95	59.07	44.29	37.43	47.25	47.25	93.59	61.65	46.73	13.98	16.60
45	492.97	32.23	60.59	45.55	38.49	48.52	48.52	93.98	62.14	47.31	14.53	17.40
46	503.78	33.59	62.06	46.74	39.60	49.87	49.87	94.38	62.67	47.97	15.15	18.31
47	514.87	35.05	63.61	48.02	40.80	51.31	51.31	94.85	63.31	48.70	15.85	19.33
48	526.24	36.60	65.23	49.36	42.05	52.83	52.83	95.38	64.01	49.49	16.66	20.47
49	537.86	38.27	66.89	50.75	43.38	54.45	54.45	95.97	64.81	50.38	17.58	21.75
50	549.72	40.03	68.79	52.38	44.91	56.17	56.17	96.65	65.68	51.23	18.60	23.16
51	561.81	41.90	70.60	53.93	46.42	58.01	58.01	97.43	66.66	52.40	19.74	24.73
52	574.01	43.90	72.26	55.56	48.03	59.97	59.97	98.29	67.75	53.57	21.01	26.48
53	586.57	46.05	74.21	57.24	49.74	62.06	62.06	99.26	68.99	54.88	22.43	28.40
54	599.24	48.34	76.48	59.11	51.58	64.29	64.29	100.39	70.41	56.31	24.00	30.53
55	612.05	50.77	78.87	61.29	53.70	66.69	66.69	101.71	72.07	57.88	25.75	32.89
56	625.01	53.38	81.10	63.33	55.80	69.26	69.26	103.13	73.96	59.61	27.69	.....
57	638.07	56.18	83.43	65.52	58.06	72.01	72.01	104.82	76.12	61.52	29.82	.....
58	651.23	59.21	85.89	67.85	60.49	74.98	74.98	106.88	78.59	63.63	32.19	.....
59	664.46	62.46	88.46	70.33	63.10	78.17	78.17	109.37	81.08	65.93	34.80	.....
60	677.75	64.78	.....	.....	66.15	81.60	81.60	.....	.....	67.96	37.69	.....
61	691.07	68.36	.....	.....	69.18	85.30	85.30	.....	.....	70.73	.....	.....
62	704.38	72.19	.....	.....	72.45	89.26	89.26	.....	.....	73.76	.....	.....
63	717.65	76.30	.....	.....	75.99	93.59	93.59	.....	.....	77.09	.....	.....
64	730.89	80.70	.....	.....	79.81	98.23	98.23	.....	.....	80.75	.....	.....
65	744.04	85.43	.....	.....	83.96	103.28	103.28	.....	.....	84.74	.....	.....

Maximum amount carried on one life, \$5000.

First National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED ACCUMULATIVE.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

First National Life Insurance Company, Pierre, S. D., agrees to pay ten thousand dollars to his wife, Mary Doe, beneficiary or to such beneficiary or beneficiaries as may have been designated in the manner herein provided, upon receipt at the home office of the company at Pierre, S. D., of due proofs of the death, during the continuance of this policy, of John Doe, of Pierre, State of South Dakota, the insured, less all indebtedness to the company on this policy or secured thereby, together with any unpaid premium or portion of premium for the then current policy year.

The insured, if living on the first day of January, 1932, may elect, in full discharge of the company's obligation hereunder, one of the options designated on the second page of this contract.

This policy is issued in consideration of the application therefor, a copy of which is endorsed hereon, and the sum of three hundred eighty-three and $\frac{40}{100}$ dollars, the receipt of which is hereby acknowledged, and the payment of a like sum on or before the first day of January in every year until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year from its date except for the non-payment of premiums and except as otherwise provided in this policy.

CHANGE OF BENEFICIARY.—Where the right to change the beneficiary has been reserved and no assignment of this policy exists, the insured may, from time to time, change the beneficiary named herein, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured. The right, however, is given the insured to surrender said power and to declare the designation of any beneficiary to be irrevocable, in which event the said insured shall not have the right to change that beneficiary without his or her consent. Every change or irrevocable designation must be made by filing a written notice of the same at the home office of the company, and shall not take effect until endorsed upon this policy by the president or secretary of the company.

If no beneficiary shall survive the insured the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

The conditions, benefits and privileges, written and printed on the following pages, are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed.

INSURANCE DEPARTMENT, STATE OF SOUTH DAKOTA.—I. insurance commissioner of South Dakota, hereby certify that, as required by law, approved securities equal to its full legal reserve value are on deposit with the State of South Dakota as security for this policy. I further certify that in addition to the above mentioned deposit approved securities amounting to at least \$100,000 are kept on deposit with the State of South Dakota for the further security and benefit of all policyholders of this company.

Witness my hand and the official seal of the insurance department of the State of South Dakota, at Pierre, S. D., this . . . day of, A. D. 191 .

BENEFITS, PRIVILEGES AND CONDITIONS.

PREMIUMS.—Premiums are due and payable at the home office of the company in Pierre, S. D., but may be paid to an agent of the company authorized to receive such premiums in exchange for the company's receipt therefor signed by the president, secretary or treasurer and countersigned by said agent. Failure to pay any premium, or any note given for any premium, when due, will void this policy without further notice, and forfeit all payments to the company except as herein provided. All premiums are payable annually in advance, but they may be paid semi-annually or quarterly according to the company's published rates therefor if the insured shall in writing request such change; but no premium or instalment thereof shall continue the policy in force beyond the period for which said payment is made. After this policy shall have been in force one year, a grace of one month in payment of premium will be allowed, subject to an interest charge not in excess of six per cent per annum for the days of grace actually taken, and during the period of grace this policy will remain in force, but if death occurs during said period the overdue premium will be deducted in any settlement of this policy.

NON-FORFEITURE OPTIONS.—After the premiums have been paid on this policy in full for a period of three years, the insured may avail himself, within thirty days after any default in the payment of a subsequent premium, of one of the following options; reference being made in each case to the accompanying table of values: (a) To surrender this policy, properly assigned, and receive its value in cash. The company may

defer the payment of such cash surrender value for not exceeding six months after the application therefor is made. (b) To exchange this policy for a paid-up policy, payable at the same time and on the same conditions as this policy, for such an amount as the cash value, less any indebtedness thereon or secured thereby, would purchase as a net single premium at the attained age of the insured. At no time shall a paid-up policy be granted, the amount of which is in excess of the face value of this policy, unless the insured shall furnish evidence of insurability satisfactory to the company. (c) To have the insurance continue in force from the due date last past for its face amount, but without the right to loans, for such term as the cash value, less any indebtedness thereon or secured thereby, will purchase as a net single premium at the attained age of the insured. Unless the holder within thirty days from default shall surrender this policy for cash, or elect, by a writing filed with the company at its home office, to take Option B, this insurance will be binding upon the company from the date of default without any further stipulation or act, as provided in Option C.

TABLE OF VALUES.

AFTER PAYMENT OF PRE- MIUMS FOR	OPT. A. Cash or Loan Values.	OPT. B. Paid- up Insur- ance.	OPTION C. Extended Insurance.		AFTER PAYMENT OF PRE- MIUMS FOR	OPT. A. Cash or Loan Values.	OPT. B. Paid- up Insur- ance.	OPTION C. Extended Insurance.	
	\$	\$	YRS.	DAYS		\$	\$	YRS.	DYS. END'T
3rd year	520	1,320	6	32	12th year	3,930	8,260	30	102
4th "	830	2,060	9	255	13th "	4,410	9,050	33	71
5th "	1,150	2,800	13	73	14th "	4,900	9,860	39	41
6th "	1,490	3,570	16	169	15th "	5,430	10,670	Paid-up 440	
7th "	1,860	4,350	19	111	16th "	5,970	11,500	950	
8th "	2,240	5,130	21	290	17th "	6,560	12,350	1,450	
9th "	2,640	5,910	24	1	18th "	7,170	13,210	1,930	
10th "	3,050	6,700	26	25	19th "	7,820	14,100	2,390	
11th "	3,480	7,480	28	21	20th "	8,500	15,010	2,840	

TWENTIETH YEAR OPTIONS.—At the end of the twenty years the insured may select, if there shall be no indebtedness to the company, in lieu of all other benefits hereunder, one of the following options: (1) A cash payment of \$8500. (2) A paid-up policy for \$15,010, provided the insured shall furnish evidence of insurability satisfactory to the company. (3) An annuity of \$656.20 payable annually during the natural life of the insured, upon each succeeding anniversary date of the policy. (4) A paid-up policy for \$10,000 and an annuity of \$219.30 payable annually during the natural life of the insured. (5) A paid-up policy for \$10,000 and a cash payment of \$2840.

REINSTATEMENT.—In case of default of premium payments on this policy, it may be reinstated at any time within three years from date of default, upon the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums, with interest at the rate of six per cent per annum, and the payment or reinstatement of any other indebtedness to the company, with interest thereon at said rate, provided the cash value has not been duly paid, or used in the purchase of paid-up insurance, or the period of extended insurance has not expired.

RESERVE.—The reserve on this policy is computed from the American Experience Table of Mortality with interest at the rate of three and one-half per cent and the first year's insurance provided herein is term insurance.

LOANS.—After three full annual premiums have been paid, the company will loan upon the sole security of this policy, while continued in force and properly assigned, up to the limit secured by the specified cash and loan values at the end of the policy year within which application for the loan is made. The rate of interest on such loan shall not exceed six per cent per annum, and if such interest be not paid when due, it shall be added to the principal until the limit of said cash surrender value has been reached, whereupon, if then the interest be not paid, the policy shall become null and void, but not until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any, of record at the home office of the company.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements shall void this policy, or be used in defense of a claim upon it, unless contained in the written application hereon endorsed. If the age of the insured has been misstated, the amount payable under this policy shall be such as the actual premium paid would have purchased at the correct age of the insured.

If the insured shall die by his own act, whether sane or insane, within one year from the date of this policy, it shall be null and void, but in such case the company will pay the net premium payments made thereon.

Military or naval service, in time of war, are permissible only at the option of the company, for which an extra premium may be charged.

POWERS OF OFFICERS.—No one except the president, a vice-president or secretary of the company has power in behalf of the company to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promises, or by accepting any representation or information not contained in the application for this policy. These powers will not be delegated.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. The claim of any assignee shall be subject to proof of insurable interest.

MODES OF SETTLEMENT.—The insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net one sum payable under this policy, upon the death of the insured, paid either in cash, or as follows: (1) By the payment of equal annual instalments, for a specified number of years, the first instalment being payable immediately, in accordance with the table printed on the fourth page of this policy. (2) By the payment of equal annual instalments, the first instalment being payable immediately, at the beginning of each year for a fixed period of twenty years, and for so many years longer as the beneficiary shall survive, in accordance with the printed table of instalment payments. (3) By the payment of an annuity equal to three and one-half per cent of one sum, payable at the end of year during the lifetime of the beneficiary, and by the payment, upon the death of the beneficiary, of the said one sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. Any instalments payable under (1) or (2) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. In case of election of instalments, if the beneficiary is the widow or minor child of the insured, the proceeds of this policy shall be held by the company as trustee, in trust to pay the instalments, free from all claims and demands, interference, and control of the creditors of the insured.

TOTAL DISABILITY.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, and before the insured shall have reached the age of sixty years, if the insured shall furnish satisfactory proof that he has been wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby, for life, from pursuing any and all gainful occupations; the company, by an indorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this policy, and the values of this policy, in the schedule as given above, shall increase in the same manner as if the premiums were being paid by the insured. If, however the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this policy on the first premium due date following such recovery.

TABLE OF INSTALMENT OPTIONS FOR EACH \$1000.

OPTION 1.		OPTION 2.			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DATE OF INSURANCE.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DATE OF INSURANCE.	Amount of Each Instalment.
	\$		\$		\$
5.....	214	22 and under..	44	42, 43.....	52
10.....	116	23 to 26.....	45	44, 45, 46.....	53
15.....	84	27 to 29.....	46	47, 48.....	54
20.....	68	30 to 32.....	47	49, 50, 51.....	55
25.....	58	33, 34.....	48	52, 53, 54.....	56
30.....	52	35, 36, 37.....	49	55 to 58.....	57
		38, 39.....	50	59 or over....	58
		40, 41.....	51		

AGREEMENT IN APPLICATION..

PART I.—As a consideration for the issuance of a policy of insurance by The First National Life Insurance Company of Pierre, South Dakota, upon the within application, I hereby represent that the statements and answers as written or printed herein, or in Part 2 of this application are full, complete and true, and agree that any fraudulent untruth or concealment shall render the policy wholly void, and that there shall be no contract of insurance until this application has been accepted and approved by the company's duly authorized officials, I promise not to engage in active naval or military service in time of war without the written consent of an executive officer of this company, and to pay such additional premium therefor as the company may determine, I agree to call upon a regular Medical Examiner of the company and to submit to examination without delay.

PART II.—I hereby further declare, that I am the identical person described above; that I have read and understand all the above questions put to me by the medical examiner, and the answers thereto, and that each and every one of said answers is full, complete and true. I also hereby authorize any and all physicians, who may have heretofore attended or been consulted by me or who may hereafter attend or be consulted by me, to disclose any and all information acquired by such consultation or attendance, and I hereby expressly waive any and all provisions of law forbidding any physician to disclose any such information. I further declare and agree that the statements contained in my application shall be the basis and become part of any policy of insurance this company shall issue hereunder; that no information or statement not contained in my application received or made at any time by any person, shall be binding upon the company; and that the company is not responsible for the preparation of my application or for anything contained therein, or omitted therefrom. I further agree that the policy applied for shall be of a form now in use by the company, and that the contract contained in such policy and my application shall be construed according to the laws of the state of South Dakota, it being understood and agreed that the place of said contract is the home office of the company, at Pierre, S. D.

TWENTY-PAYMENT LIFE POLICY—COUPON-REDUCTION.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$383.40.

AGE, 35.

The general provisions of this policy are identical with those of the Guaranteed Accumulative mentioned above.

GUARANTEED PREMIUM REDUCTION COUPONS.—This policy is issued on the Guaranteed Premium Reduction Plan, and if kept in force by the payment of premiums in cash the company guarantees that the amounts payable hereunder shall be as shown on the coupons hereto attached.

If the insured shall elect to pay all premiums in full, without reduction, and leave with the company the amounts represented by the coupons on this policy, the company guarantees that this policy will be fully paid up after paying the premiums in cash for fourteen full years and delivering all attached coupons to the company.

In case the insured should elect to leave the coupons to make this a fully paid-up policy in fourteen years and dies while this policy is in force, but before it is fully paid up, as above provided, all the coupons bearing date prior to said death shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured. In case the insured shall not elect as above provided, but shall, nevertheless, leave said coupons with the company, the same shall be payable, on presentation at any time, with compound interest at the rate of three and one-half per cent per annum for each full year such coupons are left with the company.

In event of default of any premium payment, after premiums shall have been paid for three full years, if there be any attached coupons that have become due, the value of such coupons, with interest, will be added to the cash paid-up, or automatic extended term insurance as provided in the table of values of Policy No. to which this is attached and made a part thereof.

The guaranteed values and settlement options under this contract are as follows:

END OF YEAR.	Cash or Loan Value.	Paid up Policy.	Extend- ed Term	Cou- pon Reduc- tion.	END OF YEAR.	Cash or Loan Value.	Paid up Policy.	Extend- ed Term	Cou- pon Reduc- tion.
	\$	\$	yrs. dys.	\$		\$	\$	yrs. dos.	\$
2 years.				66.70	12 years.	2,790	5,860	21 312	95.70
3 " .	370	930	4 73	68.70	13 " .	3,110	6,380	22 307	99.70
4 " .	600	1,500	6 335	70.90	14 " .	3,430	6,900	23 283	103.90
5 " .	830	2,040	9 190	73.30	15 " .	3,770	7,410	24 260	108.30
6 " .	1,090	2,600	12 25	75.90	16 " .	4,120	7,930	25 262	112.90
7 " .	1,350	3,160	14 127	78.70	17 " .	4,480	8,440	26 317	117.70
8 " .	1,620	3,720	16 123	81.70	18 " .	4,860	8,960	28 136	122.70
9 " .	1,900	4,270	18 18	84.90	19 " .	5,250	9,470	30 186	127.90
10 " .	2,190	4,820	19 197	88.30	20 " .	5,660	10,000	Paid up	133.30
11 " .	2,490	5,340	20 280	91.90					

Fort Worth Life Insurance Company,

HEAD OFFICE, FORT WORTH, TEX.

Commenced Business 1906.

N. H. LASSITER, Pres.

P. V. MONTGOMERY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.				TERM.		INSTALMENT \$10 MONTHLY FOR 20 YEARS.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	30 Years.	5 Years.	10 Years.	Ordinary Life.	15-Payment.	20-Payment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.70	38.30	28.35	23.30	93.25	59.35	42.10	26.85	9.09	9.39	27.50	49.60	40.75
22	16.00	38.95	28.80	23.70	93.35	59.40	42.15	26.95	9.20	9.54	28.10	50.40	41.45
23	16.45	39.60	29.30	24.10	93.40	59.50	42.25	27.05	9.34	9.67	28.75	51.30	42.15
24	16.80	40.30	29.80	24.50	93.50	59.55	42.35	27.15	9.49	9.84	29.40	52.20	42.85
25	17.20	41.00	30.35	24.95	93.60	59.65	42.45	27.30	9.61	10.00	30.15	53.10	43.65
26	17.65	41.75	30.90	25.40	93.70	59.75	42.55	27.40	9.78	10.19	30.90	54.10	44.45
27	18.10	42.50	31.50	25.90	93.80	59.85	42.60	27.55	9.94	10.37	31.65	55.10	45.30
28	18.55	43.25	32.05	26.35	93.85	59.90	42.75	27.75	10.11	10.57	32.50	56.10	46.10
29	19.05	44.10	32.70	26.90	94.00	60.05	42.85	27.90	10.30	10.77	33.35	57.20	47.10
30	19.60	44.95	33.30	27.40	94.10	60.15	42.95	28.10	10.50	11.00	34.30	58.30	47.95
31	20.15	45.80	34.00	27.95	94.20	60.25	43.10	28.30	10.71	11.22	35.25	59.45	48.90
32	20.75	46.70	34.70	28.55	94.35	60.40	43.25	28.55	10.93	11.46	36.30	60.70	49.95
33	21.35	47.65	35.40	29.15	94.45	60.55	43.40	28.80	11.15	11.72	37.35	61.95	51.00
34	22.00	48.65	36.15	29.75	94.60	60.70	43.60	29.05	11.39	11.99	38.50	63.25	52.05
35	22.70	49.65	36.90	30.45	94.75	60.85	43.80	29.35	11.64	12.29	39.70	64.60	53.30
36	23.40	50.70	37.70	31.10	94.95	61.05	44.00	29.70	11.89	12.62	41.00	66.05	54.45
37	24.20	51.80	38.55	31.85	95.10	61.25	44.25	30.05	12.16	13.01	42.35	67.55	55.75
38	25.00	52.95	39.45	32.60	95.30	61.45	44.55	30.50	12.45	13.44	43.80	69.05	57.05
39	25.90	54.15	40.35	33.40	95.50	61.70	44.85	30.95	12.76	13.94	45.30	70.70	58.45
40	26.80	55.35	41.30	34.20	95.75	62.00	45.15	31.50	13.14	14.49	46.90	72.35	59.85
41	27.80	56.60	42.30	35.10	96.00	62.30	45.55	32.05	13.58	15.11	48.60	74.10	61.45
42	28.85	57.90	43.35	36.00	96.25	62.60	45.95	32.70	14.10	15.84	50.45	75.95	63.00
43	29.95	59.25	44.60	37.00	96.60	63.00	46.40	33.40	14.71	16.64	52.40	77.85	64.75
44	31.10	60.65	45.60	38.00	96.90	63.40	46.90	34.20	15.43	17.54	54.45	79.90	66.50
45	32.35	62.10	46.80	39.10	97.30	63.85	47.45	35.10	16.23	18.52	56.65	82.00	68.45
46	33.70	63.65	48.10	40.20	97.75	64.40	48.10	.....	17.11	19.61	59.00	84.25	70.35
47	35.15	65.20	49.40	41.40	98.20	65.00	48.80	.....	18.09	20.79	61.50	86.55	72.45
48	36.65	66.90	50.85	42.70	98.80	65.65	49.60	.....	19.14	22.06	64.15	89.05	74.75
49	38.30	68.65	52.30	44.10	99.35	66.35	50.45	.....	20.29	23.45	67.00	91.65	77.20
50	40.00	70.45	53.85	45.50	100.05	67.20	51.45	.....	21.53	24.96	70.05	94.40	79.65
51	41.85	72.40	55.50	47.10	100.80	68.10	52.50	.....	22.90	26.60	73.25	97.25	82.45
52	43.85	74.35	57.25	48.70	101.60	69.10	53.70	.....	24.36	28.39	76.75	100.30	85.25
53	46.00	76.45	59.10	50.50	102.50	70.20	55.00	.....	25.91	30.32	80.50	103.45	88.40
54	48.25	78.60	61.05	52.30	103.50	71.40	56.40	.....	27.75	32.45	84.45	106.85	91.55
55	50.65	80.90	63.10	54.40	104.60	72.80	58.00	.....	29.59	34.75	88.65	110.45	95.20

* Adopted October 1, 1914.

Maximum amount carried on one life, \$5,000.

Fort Worth Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$304.50. AGE, 35.

Fort Worth Life Insurance Company, Fort Worth, Tex. in consideration of the application for this policy of insurance (a copy of which is attached to and made a part hereof and which together with this policy constitutes the entire contract) and of the payment in advance of the annual premium of three hundred four and $\frac{50}{100}$ dollars, on or before the fifteenth day of July in each year during the continuance of this policy, until premiums for twenty full years shall have been paid or until the prior death of the insured, does hereby agree to pay ten thousand dollars, provided this policy is then in force, immediately upon receipt of due proofs of death of John Doe of Fort Worth, Texas, to his wife, Minnie Doe, if then living. If there is no beneficiary surviving at the death of the insured, this policy shall be payable to the administrators, executors or assigns of the insured.

UNRESTRICTED AND INCONTESTABLE.—This policy is free from conditions as to residence travel or occupation of the insured in time of peace or war, and after one year shall be incontestable, except for non-payment of premiums. In case of self-destruction of the insured, while sane or insane, within one year from date of issue the actual premiums received, and no more, shall be payable. In case of understatement of age of the insured the amount payable shall be such an amount of insurance as the premiums paid would have purchased at the true age and under same table of rates.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the sum insured by this policy as a death claim, if not assigned, from payment in one sum to payment in instalments as provided on fourth page hereof.

CASH LOANS.—At any time after the expiration of the second policy year, and while this policy is in force, the legal owner may borrow upon the sole security of this policy and upon its deposit and assignment as collateral according to the company's form, all or any part of the sum stated as loan value in table on page three, provided all premiums up to and including the end of the policy year in which loan is made and interest for the same period at the rate of six per cent per annum are paid in advance. Interest shall thereafter be paid annually in advance at the rate of six per cent, and if not paid shall be added to and become a part of the principal, and itself bear interest at the same rate; provided, that the aggregate of all such loans and interest and any other indebtedness on this policy shall in no event exceed the loan value. Failure to repay any such loan or interest thereon shall avoid the policy when, but not until, the total indebtedness shall equal or exceed the loan value.

AUTOMATIC PREMIUM LOAN.—If, after three full years' premiums shall have been paid in cash and while this policy is in force, any premium or instalment thereof shall not be paid in cash or otherwise settled, the company will, without any action on the part of the insured, advance such unpaid premium or instalment thereof, with interest thereon at the rate of six per cent per annum in advance for the period covered by such premium or instalment thereof, as a loan against this policy; provided the aggregate of such premium or instalment thereof and interest and all existing indebtedness shall not exceed the loan value of the policy. Any premiums or instalments thereof so advanced together with all other indebtedness to the company on the policy shall constitute a first lien on the policy. Such loans shall be subject to the same terms and conditions as any loan made according to the terms of the provision for "cash loans," except deposit and assignment of the policy.

NON-FORFEITURE OPTIONS.—In event of default in payment of premium, or instalment thereof (there being no default if premium or instalment thereof has been advanced according to terms of preceding paragraph) after payment in cash of premiums for three full years, if there is no indebtedness on this policy, then

PAID-UP TERM INSURANCE.—1. This policy shall, without any action on the part of the insured, become a paid-up term policy for face amount (without loan or cash values), beginning at due date of unpaid premium for the term stated in table on page three, or

PAID-UP LIFE INSURANCE.—2. In lieu of such paid-up term insurance, on written request of the insured within the days of grace, accompanied by this policy, this policy will be indorsed converting it into a paid up life policy (without loan or cash values), for the amount stated in the table on page three, or

CASH VALUE.—3. In lieu of all paid up insurance, the insured, upon legal surrender of this policy, shall be entitled to receive the cash value stated in table on page three.

INDEBTEDNESS.—The amount of all indebtedness due the company by the legal owner, on account of this policy shall be deducted (1) from the amount of loan and cash values and (2) from the net value, according to mortality table and rate of interest specified below, of the paid up insurance, and any balance re-converted on the same basis into paid-up insurance.

RESERVE BASIS.—The reserves on this policy and loan and non-forfeiture values shall be based on the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. The insurance hereunder shall be considered as term insurance for the first policy year, and first year's premium shall be treated as a premium for one year's term insurance.

CHANGE OF BENEFICIARY.—If this policy is not assigned, the insured may change the beneficiary at any time, and from time to time, upon written request accompanied by this policy for indorsement; but no change shall be effective until indorsed hereon by the company.

PREMIUMS.—Premiums may be paid in annual, semi-annual, or quarterly instalments in advance, in accordance with company's rates applicable thereto, and the insured may, on any policy anniversary, change from one to another of such modes upon written request to the home office of the company. Any unpaid instalments necessary to complete payment for the current policy year shall be deducted from the amount payable as a death claim. Premiums are payable at the home office of the company, in Fort Worth, Texas, or to a designated collector, but in any case only in exchange for official receipt signed by the president or secretary and countersigned by the designated collector. Failure to pay when due any premium or instalment thereof, or any note given therefor, or any bill of exchange, or writing of any character given for payment or part payment of any premium, shall cause this policy to cease and determine ipso facto, except as herein otherwise provided, and all payments shall remain the property of the company.

GRACE.—A grace period of one month will be allowed for payment of any premium or instalment thereof, except the first, at an interest charge of six per cent per annum, during which time the policy shall remain in force.

REINSTATEMENT.—Unless previously surrendered, this policy may be reinstated at any time within three years from date of default in premium payment upon evidence of insurability of the insured satisfactory to the company and payment (or reinstatement as a first-lien on the policy) of any indebtedness at date of default and accrued interest thereon to date of reinstatement and all past due premiums with interest at the rate of six per cent per annum from their respective due dates.

TABLE OF LOAN AND NON-FORFEITURE VALUES

The amounts shown in this table are available according to the provisions on second page, provided there is no indebtedness on account of this policy. If there is any indebtedness, see provision relating thereto on second page. Subject to the terms and conditions of provision for cash loans on page two, a loan value of \$190 will be available at the end of the first policy year provided the entire proceeds shall be applied toward payment of second annual premium and loan value end of second policy year shall be \$390 as stated in table below.

AFTER ANNUAL PREMIUMS ARE PAID FOR	Insur- ance of \$10,000 for	Paid- up Life Insur- ance.	Loan Value Cash Value.	AFTER ANNUAL PREMIUMS ARE PAID FOR	Insur- ance of \$10,000 for	Paid- up Life Insur- ance.	Loan Value. Cash Value
	ys. mos.	\$	\$		yrs. mos.	\$	\$
.....	.. ..	.....	.....	11 years	20 0	5,250	2,450
.....	.. ..	.....	.....	12 "	21 1	5,790	2,760
3 years	3 10	990	390	13 "	22 1	6,320	3,080
4 "	6 3	1,510	610	14 "	23 1	6,870	3,420
5 "	8 10	2,020	830	15 "	24 0	7,410	3,770
6 "	11 4	2,550	1,070	16 "	25 0	7,920	4,120
7 "	13 7	3,080	1,320	17 "	26 1	8,430	4,480
8 "	15 6	3,610	1,580	18 "	27 6	8,950	4,860
9 "	17 2	4,140	1,850	19 "	29 4	9,470	5,250
10 "	18 8	4,690	2,140	20 "	Life	10,000	5,660

Values for succeeding years shall be based on full legal reserve without surrender charge. The amount of any such value will be furnished on application to the home office.

This policy is issued at age thirty-five and insurance begins July 15, 1915, and the policy years, provisions for loan, cash and paid up values all relate back to that age and date.

GENERAL PROVISIONS.

MODIFICATIONS.—1. Only the president or vice-president and secretary has power on behalf of the company (and then only in writing, executed at the home office of the company) to make or modify this or any contract of insurance, or extend time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made by any agent or person other than the above, or by any information possessed by or any statement made to any other person at any time heretofore or hereafter.

ASSIGNMENT.—2. Any assignment of this policy must be in writing in duplicate, both copies of which must be sent to the home office; one copy to be retained by the company and the other, indorsed to show receipt by the company, returned. The company assumes no responsibility for the validity of any assignment.

REPRESENTATIONS.—3. All statements of the insured shall, in the absence of fraud, be deemed representations, and not warranties.

CONTROL OF BENEFITS.—4. The insured may at all times, without the consent of any designated beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred by this policy.

In witness whereof, the Fort Worth Life Insurance Company has caused this policy of insurance to be signed by its president, or vice-president and secretary, at Fort Worth, Texas, as of July 15th, 1915.

LOAN INSURANCE.—Any indebtedness to the company against this policy may be covered by loan insurance, and, upon due proof of the death of the insured, such loan insurance

shall be applied to the cancellation of any such indebtedness. Loan insurance shall be subject to the following conditions: (First) Evidence of insurability satisfactory to the company shall be furnished by the insured. No loan insurance shall take effect until the insured shall have received from the company a certificate thereof. (Second) Premiums must be paid in accordance with the rates in the following table. The premium for loan insurance shall be computed at the attained age of the insured at the time when such loan insurance is made or renewed, but in no case shall be less than fifty cents. For periods of less than one year, the premium shall be at the rate of one-tenth of the one year's premium for each month or fraction of a month. (Third) Loan insurance shall not be granted for any period extending beyond the next premium paying anniversary date of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company and payment of premium at the attained age, but no loan insurance shall be granted or renewed after age fifty-five. (Fourth) Whenever the loan insurance exceeds the indebtedness the company may cancel that portion of the loan insurance in excess of the indebtedness, and refund the unearned premium.

PREMIUMS FOR EACH \$100 OF LOAN INSURANCE.

Insured's attained age.....	21 to 26	27 to 32	33 to 35	36 to 38	39 to 41	42 & 43
	\$	\$	\$	\$	\$	\$
Premium for one year.....	.85	.90	.95	1.00	1.05	1.10
Insured's attained age.....	44	45	46	47	48	49
	\$	\$	\$	\$	\$	\$
Premium for one year.....	1.15	1.20	1.25	1.30	1.35	1.40
Insured's attained age.....	50	51	52	53	54	55
	\$	\$	\$	\$	\$	\$
Premium for one year.....	1.45	1.55	1.65	1.75	1.85	2.00

TOTAL DISABILITY BENEFITS.—The company, by endorsement hereon, will waive payment of the premiums thereafter becoming due, if the insured before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or following any gainful occupation. Any premiums so waived shall not be deducted from the sum payable under the policy and the loan values and the values provided for in section entitled "non-forfeiture options" shall be the same as if such premiums had been paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due must be paid in conformity with this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision.

PROVISIONS FOR INCOME TO BENEFICIARY.—The insured may change the mode of payment of the proceeds of this contract as a death claim, at any time, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below:

The following tables are based upon a contract of \$1000 and will apply pro rata to the the amount payable under this contract, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but the proceeds of this contract will be payable in one sum only.

LIMITED INCOME.—Annual instalments limited to the number stated below, any number from five to twenty-five may be selected by the insured.

Number of instalments.....	25	*20	19	18	17	16	15	14	13
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment....	58	68	70	73	76	79	83	88	93
Number of instalments.....	12	11	10	9	8	7	6	5	
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	100	107	116	127	140	158	181	214	

* ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be \$68 for each \$1000 of insurance; total amount payable \$1360.

LIFE INCOME TO BENEFICIARY.—Twenty-five annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. (Payment in this manner cannot be selected if there is more than one beneficiary under this contract.)

Age of beneficiary at death of insured...	24 and under	25 to 27	28 to *30	31 & 32	33 to 35
Amount of each instalment.	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45
Age of beneficiary at death of insured.	36 & 37	38 & 39	40 & 41	42 to 44	45 & 46
Amount of each instalment.	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
Age of beneficiary at death of insured.	47 & 48	49 to 51	52 & 53	54 to 57	58 & over
Amount of each instalment.	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55

* **ILLUSTRATION.**—If at the death of the insured the beneficiary is thirty years of age last birthday, the amount of each annual instalment will be \$43 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary; the total amount thus payable cannot therefore be less than \$1075.

The insured having changed the mode of payment to annual instalments, may at any time subsequently change the number of instalments, entirely revoke any change, or again make the proceeds of this contract payable in one sum. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be paid thereafter to the executors, administrators, or assigns of the beneficiary. No change of mode of payment, or revocation of any change, shall take effect until endorsed on this contract by the company at its home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary in writing, and is endorsed on this contract, by the company at its home office during the lifetime of the insured.

Franklin Life Insurance Company

HEAD OFFICE, SPRINGFIELD, ILL.

Commenced Business, 1884.

GEO. B. STADDEN, Pres.

HENRY ABELS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.					Guaranteed Savings.	GUARANT'D ADDIT'NS.		10-Year Ren. & Exch. Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.		Ordinary Life.	Twenty Premiums.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.84	38.48	28.58	23.66	92.07	58.75	42.11	32.69	26.88	30.00	20.32	30.90	10.53
22	16.19	39.11	29.05	24.06	92.14	58.81	42.17	32.78	26.98	30.55	20.77	31.40	10.61
23	16.57	39.76	29.54	24.47	92.21	58.89	42.25	32.87	27.09	31.05	21.26	31.93	10.71
24	16.95	40.44	30.05	24.89	92.29	58.96	42.34	32.97	27.21	31.60	21.76	32.48	10.80
25	17.35	41.14	30.58	25.34	92.37	59.04	42.43	33.08	27.34	32.10	22.29	33.04	10.91
26	17.79	41.87	31.12	25.80	92.45	59.12	42.53	33.19	27.48	32.65	22.86	33.63	11.02
27	18.23	42.63	31.70	26.28	92.54	59.21	42.62	33.30	27.63	33.25	23.44	34.25	11.14
28	18.70	43.41	32.28	26.78	92.63	59.30	42.73	33.43	27.80	33.85	24.07	34.90	11.27
29	19.19	44.22	32.90	27.30	92.73	59.40	42.84	33.58	27.98	34.50	24.73	35.56	11.41
30	19.72	45.06	33.53	27.85	92.83	59.50	42.97	33.73	28.18	35.15	25.41	36.27	11.57
31	20.27	45.93	34.20	28.42	92.94	59.62	43.11	33.90	28.41	35.80	26.15	37.00	11.74
32	20.85	46.83	34.88	29.01	93.06	59.74	43.26	34.09	28.62	36.55	26.94	37.77	11.93
33	21.46	47.77	35.59	29.62	93.19	59.87	43.42	34.30	28.86	37.25	27.75	38.58	12.13
34	22.11	48.74	36.34	30.26	93.32	60.02	43.60	34.53	29.12	38.05	28.62	39.43	12.36
35	22.79	49.74	37.11	30.92	93.46	60.17	43.80	34.79	29.42	38.80	29.56	40.34	12.61
36	23.52	50.78	37.91	31.63	93.62	60.34	44.02	35.07	29.76	39.65	30.55	41.28	12.89
37	24.29	51.86	38.74	32.36	93.79	60.54	44.26	35.38	30.12	40.55	31.61	42.29	13.20
38	25.11	52.98	39.61	33.13	93.97	60.74	44.53	35.72	30.53	41.40	32.74	43.37	13.55
39	25.98	54.14	40.52	33.94	94.16	60.97	44.83	36.11	31.00	42.40	33.95	44.49	13.93
40	26.90	55.35	41.47	34.78	94.38	61.22	45.17	36.54	31.53	43.35	35.24	45.71	14.37
41	27.87	56.60	42.45	35.67	94.60	61.49	45.53	37.03	32.12	44.40	36.62	46.99	14.86
42	28.91	57.89	43.49	36.62	94.86	61.80	45.94	37.61	32.80	45.55	38.12	48.37	15.42
43	30.02	59.24	44.57	37.62	95.14	62.14	46.39	38.26	33.57	46.65	39.73	49.85	16.05
44	31.20	60.64	45.70	38.67	95.45	62.53	46.91	39.98	34.40	47.90	41.45	51.45	16.77
45	32.45	62.10	46.88	39.78	95.81	62.96	47.47	39.76	35.31	49.20	43.33	53.16	17.58
46	33.77	63.61	48.16	40.96	96.18	63.43	48.11	40.58	36.32	50.55	45.35	55.01	18.49
47	35.16	65.18	49.46	42.21	96.62	63.97	48.82	41.48	37.42	52.05	47.54	57.02	19.53
48	36.64	66.82	50.85	43.53	97.09	64.56	49.60	42.48	38.63	53.55	49.92	59.19	20.67
49	38.22	68.52	52.30	44.94	97.61	65.21	50.46	43.58	39.96	55.20	52.51	61.53	21.97
50	39.91	70.28	53.86	46.44	98.19	65.93	51.43	44.80	41.38	56.95	55.31	64.09	23.39
51	41.72	72.12	55.50	48.04	98.84	66.74	52.51	46.14	42.95	58.80	58.36	66.89	24.98
52	43.65	74.02	57.22	49.74	99.54	67.63	53.68	47.60	44.65	60.80	61.67	69.92	26.75
53	45.71	76.00	59.04	51.55	100.31	68.61	54.98	49.22	46.50	62.90	65.30	73.23	28.69
54	47.92	78.06	60.96	53.48	101.17	69.70	56.41	50.96	48.53	65.10	69.24	76.84	30.84
55	50.28	80.21	62.99	55.54	102.12	70.91	58.01	52.89	50.71	67.55	73.56	80.81	33.23
56	52.80	82.45	65.09	57.75	103.16	72.34	59.76	54.99	.....	70.15	.....	.....	35.85
57	55.49	84.78	67.34	60.13	104.31	73.91	61.67	57.29	.....	72.95	.....	.....	38.73
58	58.38	87.23	69.73	62.69	105.58	75.65	63.80	59.80	.....	75.90	.....	.....	41.91
59	61.45	89.79	72.27	65.44	106.99	77.55	66.13	62.54	.....	79.10	.....	.....	45.41
60	64.74	92.48	75.00	68.38	108.53	79.64	68.67	65.46	.....	82.60	.....	.....	49.25

* Adopted January 1, 1915.

Maximum amount carried on one life, \$15,000; written indefinite.

The Franklin Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$309.20.

AGE, 35.

The Franklin Life Insurance Company, Springfield, Ill., hereby promises and agrees to pay ten thousand dollars, the principal sum insured, upon receipt of due proofs of the death of Benjamin Franklin, the insured, to Deborah Franklin (wife of the insured) as beneficiary, subject to the terms and provisions hereinafter contained.

This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of three hundred nine and $\frac{20}{100}$ dollars, being the premium to provide term insurance for one year from January 1st, 1915, to January 1st, 1916, which is the first policy year, and of the further payment in advance of the annual renewal premium of three hundred nine and $\frac{20}{100}$ dollars on or before the first day of January in every year thereafter until renewal premiums for nineteen years shall have been paid, or until the prior death of the insured.

A grace of one month (without interest charge) will be allowed for the payment of renewal premiums during which month this policy will remain in full force.

RENEWAL PREMIUMS may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. Premiums must be paid at the home office of the company in the city of Springfield, Ill., or to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the president or secretary, and countersigned by such collector. Failure to pay when due any premium or any note given therefor, shall cause this policy to cease and determine except as herein provided, and all payments made thereon shall remain the property of the company.

THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE, as follows: If any renewal premium due after the second policy year is not paid before the expiration of the month of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows:

1. If there is no indebtedness to the company hereon, the insurance will be for the term specified in column one of the table on the third page hereof, such term to be reckoned from the due date of the unpaid premium. In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within one month from the due date of the unpaid premium, the company will (a) issue a non-participating paid-up life policy for the amount specified in column two of said table, or, (b) pay the cash value specified in column three of said table, provided that the payment of the same may be deferred by the company for a period not exceeding three months from date request is received.

2. If there is any indebtedness to the company hereon, such indebtedness shall be deducted from the net value of the term insurance provided for in paragraph 1 above computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, and the insurance will be for such term, reckoning from the due date of the unpaid premium, as the excess of such net value over the indebtedness will purchase at the insured's then attained age at net single premium rates by the mortality table and interest rate aforesaid. In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within one month from the due date of the unpaid premium, the company will (a) issue a non-participating paid-up life policy for such amount as the excess above referred to will purchase at the insured's then attained age at net single premium rates by the mortality table and interest rate aforesaid, or (b) pay the cash value specified in column three of the table on the third page hereof, less such indebtedness, provided that the payment of the same may be deferred by the company for a period not exceeding three months from date request is received.

If this policy has become paid-up for life, the company will pay the cash value of the same (less any indebtedness to the company hereon) at any time upon the insured's written request and legal surrender of this policy, provided that payment may be deferred by the company for a period not exceeding three months from date request is received.

THIS POLICY MAY BE REINSTATED (unless previously surrendered) at any time after default in the payment of any renewal premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness hereon to the company at date of default with interest thereon to date of reinstatement shall be a first lien against this policy.

THIS POLICY IS UNRESTRICTED as to travel, residence and occupation of the insured, in time of peace or war, and after one year from date of issue is incontestable if all premiums shall have been duly paid. This policy covers death from any cause, but in case of the death of the insured (whether sane or insane) by self-destruction, within one year from date of issue, a sum equal to the premiums received hereon, and no more, shall be paid.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, subject to the written consent of the assignee, if any, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured the policy shall be payable to the insured's executors, administrators or assigns.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the principal sum insured under this policy, if it is not assigned, from payment in one sum to payment by instalments as provided on the fourth page hereof.

THE INSURED IS ENTITLED TO CASH LOANS on the sole security of this policy at any time after the first policy year if no premium is in default. The aggregate loans hereunder shall not exceed the sum stated in column three of the table below for the end of the current policy year. A proper loan agreement and assignment of the policy must be executed on forms provided by the company, and the policy deposited with the company, or the amount of the loan endorsed hereon by the company. Any unpaid balance of the premium for the current policy year shall be deducted by the company in the adjustment of the loan. Interest shall be at the rate of six per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. The granting of any loan hereunder, unless such loan is entirely for the purpose of paying premiums under this policy, may be deferred by the company for a period not exceeding three months from date of receipt of application for such loan. Failure to pay any loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

AT THE END OF POLICY YEAR.	COL. 1		COL. 2	COL. 3	AT THE END OF POLICY YEAR.	COL. 1		COL. 2	COL. 3
	Term of Continued Insurance.		Paid-up Life Insurance.	Cash or *Loan Value.		Term of Continued Insurance.		Paid-up Life Insurance.	Cash or *Loan Value.
	yrs.	ms.	\$	\$		yrs.	ms.	\$	\$
2nd.....	2	4	530	210	12th.....	21	9	5,870	2,790
3rd.....	4	10	1,090	420	13th.....	22	9	6,390	3,100
4th.....	7	6	1,630	650	14th.....	23	9	6,910	3,430
5th.....	10	..	2,170	880	15th.....	24	8	7,420	3,770
6th.....	12	5	2,710	1,130	16th.....	25	8	7,940	4,120
7th.....	14	7	3,240	1,380	17th.....	26	10	8,450	4,480
8th.....	16	5	3,770	1,640	18th.....	28	4	8,970	4,860
9th.....	18	..	4,300	1,910	19th.....	30	6	9,480	5,250
10th.....	19	5	4,830	2,190	20th.....	Paid-up for life.			5,660
11th.....	20	8	5,350	2,490					

* Loan value is available at any time during the policy year stated, if premium is paid to end of such year.

In case of default in the payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired. The values shown in this table are equivalent to the entire reserve less an amount not exceeding two and one-half per cent of the amount insured and the cash value is not less than the value of the continued insurance. If this policy continues after the twentieth policy year, cash and loan values will be equivalent to the entire reserve; figures will be furnished on request to the home office of the company.

GENERAL PROVISIONS.

1. Only the president or secretary has power in behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. If the age of the insured is misstated, the amount payable hereunder shall be such as the premium paid would have purchased under this policy at the true age of the insured.

3. This policy is non-participating and therefore does not participate in the company's surplus nor in profits or dividends earned or apportioned by the company.

4. No assignment of this policy shall be binding upon the company unless filed in duplicate at the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

5. This policy is payable at the home office of the company in Springfield, Ill. Before any amount shall be paid hereunder, proof of the interest of the claimant must be furnished and any indebtedness hereon to the company, including the amount, if any, necessary to complete the premium for the current policy year, must be settled.

6. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, computed according to the preliminary term method prescribed by the law of Illinois.

7. This policy and the application herefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall void the policy unless it is contained in such application.

In witness whereof, the Franklin Life Insurance Company has caused this policy to be signed by its president and secretary, and countersigned by its actuary, at Springfield, Ill., this first day of January, 1915.

INSTALMENT BENEFITS.—The insured may change the mode of payment of the principal sum insured under this policy, if the policy is not assigned, from payment in one sum as provided on the first page to payment by any one of the instalment methods stated below. The insured may subsequently change any selection of instalment method, or revoke all selections, thereby making this policy again payable in one sum. Any selection, change or revocation must be made by the insured in writing and filed with the company at its home office accompanied by this policy before any instalment has been paid, and shall not take effect until endorsed on this policy by the company. The company shall not be required to apply any method that produces instalments of less than ten dollars (\$10) each under this policy. The payee, if a person other than the insured, can neither assign nor commute unpaid instalments unless such right is given by the insured when payment by instalments is directed. If this policy has become payable by the death of the insured, and no instalment method has been selected, the company unless otherwise directed by the insured, upon proper application will allow the beneficiary to make selection from the said instalment methods. When the policy shall become payable by its terms, and an instalment method has been selected, the company, upon legal surrender of the policy, will issue in place thereof a supplementary contract, which shall express the terms of the instalment method selected. The first instalment under any method shall be payable at the time the principal sum insured would otherwise have been payable, and subsequent instalments shall be payable annually thereafter. In event of the death of the payee after having received one or more instalments, the company, unless otherwise directed by the insured, upon proper application and legal surrender of the supplementary contract, will commute any instalments remaining unpaid at three and one-half per cent compound interest and pay such commuted value to the payee's executors or administrators. Any annual instalment may be made payable in semi-annual, quarterly or monthly parts equal respectively to one-half, one-quarter or one-twelfth of the annual instalment.

The following tables show the annual instalment payable in lieu of \$1000 payable in one sum. They will apply pro rata according to the amount payable in one sum under this policy.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated.

Number of annual instalments.....	2	3	4	5	10
	\$	\$	\$	\$	\$
Amount of each annual instalment.....	508	344	263	214	116
Number of annual instalments.....	12	15	20	25	30
	\$	\$	\$	\$	\$
Amount of each annual instalment.....	100	84	68	58	52

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, and if payee survives such twenty years the annual instalments to continue to be paid during payee's lifetime.

AGE OF PAYEE (LAST BIRTHDAY) WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	AGE OF PAYEE (LAST BIRTHDAY) WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.
14 or under.....	\$ 43	45, 46.....	56
15, 16, 17, 18.....	44	47.....	57
19, 20, 21, 22.....	45	48, 49.....	58
23, 24, 25, 26.....	46	50.....	59
27, 28, 29.....	47	51, 52.....	60
30, 31.....	48	53.....	61
32, 33.....	49	54, 55.....	62
34, 35.....	50	56.....	63
36, 37.....	51	57, 58.....	64
38, 39.....	52	59, 60, 61.....	65
40, 41.....	53	62, 63, 64.....	66
42, 43.....	54	65 or over.....	67
44.....	55		

DISABILITY BENEFIT.—If the insured, before attaining the age of sixty years, and after the issuance of said policy and the payment of at least one full annual premium thereon and before default in the payment of any subsequent premium, shall become totally and permanently disabled by bodily injury or by disease so that he is and will continue to be for life totally and permanently prevented thereby from the performance of any work or the transaction of any business for compensation or profit, and shall furnish proof satisfactory to the company of such disability, the company agrees to waive further payment of premiums under said policy, such agreement to become operative only after endorsement of the same has been made on said policy by the company. Any premiums so waived shall not be deducted from the sum payable under said policy but the waiver of premium payments shall have the effect of providing the same values and benefits as though the premiums waived had been actually paid in cash.

It is further provided that notwithstanding proof of said disability may have been accepted by the company as satisfactory, the insured shall furnish at any time on demand proof satisfactory to the company of the continuance of such total and permanent disability. If the insured shall fail to furnish such proof or if he has become able to perform any work or to transact any business for compensation or profit, all premiums falling due after such disability shall have ceased to be total or permanent must be paid by the insured in accordance with the terms of said policy.

The total and permanent disability benefit hereunder and the continuance thereof are conditioned upon the company being permitted to have a physical examination of the insured made with respect to such disability by a medical examiner designated by it as often as it may require.

Without prejudice to any other cause of disability, (1) the entire and irrevocable loss by the insured of the sight of both eyes, or (2) the severance of both hands above the wrists, or (3) the severance of both feet above the ankles, or (4) the severance of one hand above the wrist and one foot above the ankle, will be treated in the same manner as total and permanent disability within the operation of this agreement.

AGREEMENT IN APPLICATION.

I declare on behalf of myself and of any person who shall have or claim any interest in any policy issued hereon that each of the statements and answers contained herein is full, complete and true.

I agree on behalf of myself and of any person who shall have or claim any interest in any policy issued hereon: (1) That if the premium for the first policy year is paid in full at the time this application is made, the policy applied for, if issued by the company, shall become effective from the date of its registration by the insurance superintendent of the State of Illinois. (2) That unless the premium for the first policy year under the policy herein applied for is paid in full at the time this application is made, the company shall not incur any liability upon this application until the policy has been issued by the company and the first premium has actually been paid to and accepted by the company, or its authorized agent, and the policy has been delivered to and accepted by me during my lifetime and good health; (3) that any policy issued hereon shall be on the "non-participating" plan, that is to say, it shall not participate in the company's surplus nor in any profit or dividend earned or apportioned by the company; (4) that if within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, there shall be payable the amount of the premiums received by the company under such policy and no more; (5) that this instrument marked Part I and the "answers made to the medical examiner" marked Part II together form the application for and shall be construed as a part of any policy issued thereon.

George Washington Life Insurance Company.†

HEAD OFFICE, CHARLESTON, W. VA.

Commenced Business May 12, 1906.

HARRISON B. SMITH, President.

C. E. MILAIR, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

(Reserve at 3½%.)

Age.	COMMON RATE.						PREFERRED ADDITION.*						10-Year Term Non-Renewable, Convertible Within 7 Yrs.
	LIFE.				ENDOWMENT.		LIFE.				ENDOWMENT.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.65	39.72	29.10	23.94	58.34	42.30	19.39	48.95	35.97	29.65	65.71	49.18	10.15
22	16.01	40.41	29.60	24.35	58.47	42.43	19.82	49.73	36.55	30.13	65.84	49.31	10.22
23	16.37	41.07	30.08	24.75	58.59	42.56	20.25	50.48	37.11	30.59	65.96	49.44	10.30
24	16.77	41.80	30.61	25.21	58.72	42.70	20.72	51.30	37.72	31.11	66.09	49.58	10.39
25	17.20	42.57	31.19	25.69	58.87	42.86	21.22	52.17	38.37	31.65	66.24	49.74	10.49
26	17.63	43.31	31.74	26.15	59.02	43.03	21.72	53.01	38.99	32.17	66.39	49.91	10.59
27	18.10	44.11	32.35	26.66	59.18	43.19	22.26	53.91	39.67	32.74	66.55	50.07	10.70
28	18.60	44.95	32.98	27.19	59.35	43.38	22.83	54.85	40.37	33.33	66.72	50.26	10.82
29	19.12	45.83	33.65	27.75	59.54	43.58	23.43	55.82	41.10	33.95	66.91	50.46	10.94
30	19.66	46.71	34.33	28.31	59.74	43.78	24.05	56.81	41.84	34.57	67.11	50.67	11.09
31	20.23	47.68	35.17	28.91	59.94	44.01	24.71	57.85	42.62	35.23	67.31	50.90	11.24
32	20.82	48.64	36.01	29.53	60.16	44.25	25.39	58.88	43.40	35.90	67.53	51.14	11.41
33	21.46	49.68	36.90	30.19	60.39	44.50	26.12	59.99	44.23	36.61	67.76	51.39	11.60
34	22.13	50.73	37.81	30.87	60.65	44.79	26.88	61.11	45.08	37.34	68.02	51.68	11.80
35	22.85	51.83	38.75	31.59	60.93	45.10	27.69	62.28	45.97	38.11	68.30	51.99	12.02
36	23.61	52.96	39.71	32.33	61.21	45.42	28.54	63.49	46.89	38.90	68.58	52.31	12.28
37	24.42	54.14	40.69	33.11	61.53	45.79	29.44	64.74	47.84	39.73	68.90	52.68	12.56
38	25.27	55.34	41.70	33.92	61.87	46.16	30.38	66.01	48.82	40.59	69.24	53.06	12.88
39	26.18	56.59	42.75	34.77	62.24	46.57	31.38	67.33	49.84	41.49	69.61	53.48	13.22
40	27.14	57.92	43.84	35.66	62.64	47.05	32.43	68.69	50.90	42.43	70.02	53.97	13.62
41	28.19	59.36	44.96	36.61	63.08	47.55	33.57	70.14	52.04	43.45	70.46	54.48	14.06
42	29.26	60.77	45.05	37.53	63.56	48.11	34.73	71.55	53.15	44.45	70.94	55.05	14.57
43	30.44	62.32	46.26	38.55	64.09	48.73	36.00	73.10	54.38	45.56	71.48	55.68	15.15
44	31.68	63.87	47.49	39.60	64.67	49.41	37.33	74.66	55.63	46.71	72.06	56.37	15.79
45	33.01	65.51	48.80	40.72	65.31	50.15	38.75	76.30	56.96	47.94	72.70	57.12	16.52
46	34.41	67.17	50.13	41.87	66.00	50.97	40.24	77.96	58.31	49.20	73.40	57.95	17.35
47	35.92	68.90	51.55	43.12	66.77	51.88	41.83	79.70	59.75	50.55	74.17	58.87	18.29
48	37.53	70.70	53.04	44.46	67.62	52.87	43.52	81.50	61.25	51.98	75.02	59.87	19.33
49	39.24	72.56	54.60	45.90	68.53	53.98	45.31	83.36	62.82	53.49	75.94	60.99	20.50
50	41.05	74.47	56.22	47.43	69.55	55.17	47.20	85.27	64.45	55.07	76.96	62.19	21.79
51	42.98	76.49	57.94	49.16	70.65	56.47	49.21	87.25	66.16	56.76	78.06	63.51	23.23
52	45.05	78.62	59.78	51.01	71.87	57.90	51.36	89.33	67.99	58.57	79.29	64.96	24.83
53	47.23	80.79	61.67	52.94	73.21	59.49	53.62	91.44	69.87	60.46	80.63	66.57	26.59
54	49.57	83.09	63.69	55.03	74.66	61.21	56.04	93.67	71.88	62.51	82.09	68.31	28.54
55	52.04	85.44	65.80	57.22	76.25	63.09	58.59	95.94	73.97	64.66	83.68	70.21	30.70
56	54.68	87.90	68.05	.....	77.99	.....	61.31	98.32	76.20	.....	85.43	.....	33.07
57	57.48	90.42	70.41	.....	79.90	.....	64.19	100.76	78.54	.....	87.34	.....	35.68
58	60.48	93.11	72.94	.....	82.01	.....	67.27	103.37	81.05	.....	89.46	.....	38.56
59	63.65	95.87	75.60	.....	84.32	.....	70.53	106.04	83.69	.....	91.77	.....	41.73
60	67.03	98.78	78.44	.....	86.83	.....	74.00	108.85	86.51	.....	94.29	.....	45.21

† Dividend addition of \$10-per \$1000 insured allowed annually. † Adopted Oct. 1908.

Maximum amount carried on one life, \$10,000.†

† Formerly Southern States Mutual.

George Washington Life Insurance Company.

TWENTY PAYMENT LIFE PREFERRED DIVIDEND POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$381.10. AGE, 35

George Washington Life Insurance Company, of Charleston, W. Va., in consideration of the payment of the premiums hereinafter specified promises to pay at the home office of the company in Charleston, West Virginia, upon receipt of due proof of the death within one year from the date hereof, of Richard Roe of Charleston, county of Kanawha, State of W. Va., herein called the insured, to Rachel Roe, beneficiary, with right of revocation, ten thousand dollars less any indebtedness to the company, and any unpaid portion of the premium for the current policy year; and, in further consideration of the payment of the premiums hereinafter stated, the George Washington Life Insurance Company will renew said insurance from year to year, and promises to pay to the beneficiary above named, upon receipt at said home office of due proof of the death of the insured, the said sum of ten thousand dollars, less any indebtedness to the company, and any unpaid portion of the premium for the then current policy year. The first year's insurance under this policy is modified preliminary term insurance.

Premium, three hundred, eighty-one and $\frac{10}{100}$ dollars (\$381.10), payable on delivery of this policy and thereafter annually at the home office of the company in exchange for the company's receipt on or before the first day of February in every year during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured.

PREFERRED DIVIDEND ADDITIONS.—In further consideration of the premiums payable under this policy, it shall be preferred to the stock of the company in the distribution of the surplus earnings each year as follows:

Before any dividend shall be paid or credited upon the capital stock, this policy shall be entitled to a preferred dividend addition out of the surplus earned by this policy, of \$10.00 for each \$1,000.00 insured, in the form of an addition to the face value of this policy, payable at death. The first of such preferred dividend additions shall be made on payment of the second year's premium, or instalment thereof, and subsequent additions each year out of surplus, if earned, as subsequent premiums are paid. These preferred dividend additions shall continue after the premium paying term ceases and during the entire lifetime of the insured.

FURTHER DIVIDENDS.—There shall be added to the preferred dividends under this policy each year after the third a share of any further surplus earned by this policy as determined and apportioned by the company.

DIVIDEND OPTIONS.—Dividends, at the option of the owner of this policy, shall, when allotted, be either:—(1) Paid in cash; or (2) Applied to the purchase of paid-up additions to the policy as above indicated; or (3) Left to accumulate to the credit of the policy, with interest at 3 per cent. per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

CHANGE IN BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured's executors, administrators, or assigns.

PAYMENT OF PREMIUMS.—Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz.: president, vice president, secretary, assistant secretary, actuary or treasurer, and countersigned by said agent. A grace of one month, not less than thirty days, subject to an interest charge at the rate of 6 per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium, with accrued interest, will be deducted from any amount payable hereon in any settlement hereunder.

AUTOMATIC PREMIUM LOAN.—After two full years' premiums have been paid on this policy, if any subsequent premium due hereon be not paid within the month of grace allowed herein, the company will advance the amount of the then current policy year's premium or any unpaid portion thereof, as a lien on the policy with interest in advance at the rate of 6 per cent per annum, if, after deducting all existing indebtedness and in-

terest thereon to the end of the then current policy year from the loan value of the policy plus the loan value of any existing dividend additions at the end of such year, the balance shall equal or exceed the unpaid portion of the then current policy year's premium, with interest to the same date. This provision is automatic, and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall be a first charge against the policy and all proceeds thereof, ranking in priority to the claim of any beneficiary or assignee. If the loan value, or balance thereof, as defined above, shall not be sufficient to pay the then current policy year's premium or any unpaid portion thereof and interest, the company will continue this insurance in force until such value is exhausted (that is for a period which bears the same ratio to the number of days in the unpaid portion of the then current policy year as such net value bears to the premium for the unpaid portion of such policy year), and if prior to the expiration of such reduced period the last due premium be not paid in full, all liability of the company on this policy shall thereupon terminate, subject to one month's notice having been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. At any time while this policy is thus maintained in force, the payment of premiums may be resumed without medical re-examination of the insured, and the accumulated loans may be paid off, or allowed to stand as a lien against the policy. These automatic premium loans shall bear interest at 6 per centum per annum in advance from the dates the respective premiums loaned become due, and shall be compounded yearly on the anniversary of premium payments in each year, if unpaid.

LOANS.—After two full years' premiums have been paid, the company, at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, with interest at the rate of 6 per centum per annum, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Mortality Table, and interest at the rate of $3\frac{1}{2}$ per centum per annum, less a surrender charge not to exceed 1 per centum of the amount insured by this policy and of any dividend additions thereto. The loan values available from year to year are given in the schedule below. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

TABLE OF LOAN AND SURRENDER VALUES.

At END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.	At END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	\$		yrs. mos.		\$	\$	yrs. mos.
2 years..	260	670	3 3	12 years..	2,840	5,960	22 1
3 "	470	1,200	5 9	13 "	3,150	6,460	23 1
4 "	710	1,760	8 4	14 "	3,470	6,970	23 11
5 "	940	2,290	10 11	15 "	3,800	7,470	24 10
6 "	1,190	2,840	13 2	16 "	4,150	7,980	25 10
7 "	1,440	3,360	15 3	17 "	4,500	8,480	26 11
8 "	1,700	3,900	16 11	18 "	4,870	8,980	28 4
9 "	1,970	4,420	18 6	19 "	5,260	9,490	30 6
10 "	2,250	4,930	19 10	20 "	5,660	10,000	Paid-up
11 "	2,540	5,450	21 ..				

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless such assignment or a certified copy thereof be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

All indebtedness on account of this policy, outstanding at the time of settlement, will be deducted from the reserve used in the calculation of the value above specified, and will reduce said continued insurance or paid-up value by the proportion that such indebtedness bears to said reserve. If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated. If this policy be continued in force beyond the twentieth year, a table of cash surrender and loan values, as above, after the twentieth year, will be furnished on application to the home office.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force two full years, if there be no indebtedness against the policy, the owner, within one month after any default, and on the proper surrender of this policy to the company at its home office, may elect (a) to accept the value of this policy in cash, or (b) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, or (c) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon. The amounts of cash surrender value, and paid-up insurance, exclusive of the value of any undrawn dividend additions, also the periods of continued insurance, are as shown in the table of loan and surrender values on the second page hereof.

INCONTESTABILITY.—This policy, including the application therefor, a copy of which is endorsed hereon or attached hereto, constitutes the entire contract between the parties and shall be incontestable one year from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at 6 per centum per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows:—(1) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1,000 of said net sum. (2) By the payment of equal annual instalments payable at the beginning of each year, for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1,000 of said net sum. Instalments payable under options (1) or (2) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (1) in the following table, provided that no such commutation will be made under option (2) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (1)		OPTION (2)					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.82	49.....	55.89	and over	

Agents are not authorized to modify this policy or to extend the time for paying a premium.

AGREEMENT IN APPLICATION.

I hereby agree that all the statements and answers herein are warranted to be true; that this contract shall not take effect until the first premium has been paid during my good health and within sixty days of the date of the policy hereby applied for. The company will apply all dividends upon my policies of insurance towards the purchase of paid up insurance additions until otherwise ordered. I hereby request that the company's automatic loan privilege shall become operative, should that privilege be available under the policy hereby applied for.

German-American Life Insurance Company.

HEAD OFFICE, DENVER, COL.

Commenced Business 1911.

J. C. BURGER, Pres.

ROBERT BROWN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT			20-Payment Life Guaranteed Investment.			
	Single Premium.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	303.87	15.77	39.44	29.26	24.32	93.36	59.66	43.21	29.84			
22	308.69	16.14	40.08	29.74	24.73	93.43	59.73	43.26	30.31			
23	313.67	16.52	40.75	30.25	25.16	93.51	59.80	43.36	30.80			
24	318.83	16.91	41.45	30.76	25.60	93.60	59.88	43.45	31.31			
25	324.17	17.34	42.18	31.32	26.05	93.68	59.96	43.53	31.83			
26	329.71	17.79	42.93	31.86	26.53	93.77	60.06	43.64	32.37			
27	335.44	18.24	43.73	32.45	27.03	93.85	60.14	43.73	32.94			
28	341.38	18.74	44.49	33.04	27.53	93.95	60.25	43.84	33.52			
29	347.52	19.25	45.33	33.68	28.07	94.05	60.35	43.96	34.13			
30	353.87	19.80	46.18	34.34	28.62	94.17	60.47	44.09	34.76			
31	360.44	20.37	47.08	35.01	29.21	94.28	60.59	44.24	35.42			
32	367.25	20.98	48.02	35.72	29.81	94.40	60.72	44.39	36.11			
33	374.28	21.62	48.97	36.44	30.44	94.55	60.86	44.56	36.82			
34	381.56	22.30	49.98	37.21	31.10	94.68	61.02	44.74	37.56			
35	389.08	23.02	51.01	37.99	31.78	94.85	61.18	44.94	38.34			
36	396.85	23.77	52.08	38.80	32.49	95.00	61.35	45.17	39.15			
37	404.88	24.57	53.20	39.68	33.25	95.19	61.58	45.41	40.00			
38	413.16	25.42	54.33	40.57	34.03	95.37	61.79	45.69	40.89			
39	421.71	26.32	55.54	41.51	34.86	95.57	62.03	46.01	41.81			
40	430.53	27.28	56.80	42.48	35.72	95.80	62.31	46.34	42.79			
41	439.62	28.29	58.07	43.49	36.62	96.05	62.60	46.71	43.82			
42	449.00	29.38	59.40	44.54	37.59	96.31	62.93	47.13	44.90			
43	458.65	30.53	60.80	45.65	38.60	96.62	63.28	47.61	46.04			
44	468.59	31.75	62.26	46.82	39.67	96.94	63.70	48.12	47.25			
45	478.80	33.05	63.77	48.04	40.80	97.32	64.17	48.72	48.52			
46	489.30	34.44	65.33	49.31	41.99	97.72	64.67	49.36	49.87			
47	500.07	35.92	66.98	50.67	43.25	98.19	65.24	50.10	51.31			
48	511.11	37.50	68.68	52.09	44.61	98.67	65.87	50.90	52.83			
49	522.40	39.19	70.44	53.56	46.02	99.24	66.56	51.78	54.45			
50	533.91	40.98	72.27	55.13	47.54	99.85	67.34	52.77	56.17			
51	545.65	42.88	74.21	56.79	49.16	100.52	68.21	53.88	58.01			
52	557.59	44.92	76.18	58.52	50.88	101.28	69.15	55.09	59.97			
53	569.71	47.11	78.27	60.35	52.70	102.09	70.21	56.41	62.06			
54	582.02	49.43	80.43	62.28	54.66	103.01	71.37	57.89	64.29			
55	594.46	51.90	82.70	64.34	56.76	104.03	72.67	59.52	66.69			
56	607.04	54.56	85.04	66.52	59.00	105.12	74.10	.....	69.29			
57	619.73	57.38	87.51	68.83	61.41	106.33	75.67	.....	72.01			
58	632.51	60.41	90.13	71.31	64.00	107.67	77.43	.....	74.98			
59	645.36	63.65	92.84	73.96	66.79	109.17	79.34	.....	78.17			
60	658.27	67.11	95.71	76.77	69.78	110.80	81.47	.....	81.60			

Maximum amount carried on one life, \$5000.

German-American Life Insurance Company (Col.).

ORDINARY LIFE POLICY—DISABILITY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$230.20. AGE, 35.

The German-American Life Insurance Company of Denver, Col., agrees to pay ten thousand dollars, at the home office of the company in Denver, Col., to the beneficiary Mary Doe, wife of the insured John Doe of Denver, State of Colorado, immediately after receipt of due proof of the death of the insured while this policy is in force.

DISABILITY BENEFITS.—SPECIAL DISABILITY—PAYABLE TO THE INSURED.—In the event of the total and permanent loss of sight of both eyes, or the loss of both arms, or both legs, or one arm and one leg, by amputation, or one eye and one limb as aforesaid of the insured, the company agrees to pay ten thousand (\$10,000) dollars, in twenty equal annual instalments of five hundred (\$500) dollars each, the first instalment being payable immediately after receipt of the policy at the home office, with due proof of such disability; premiums hereon shall then cease. If the insured shall die before all of the said twenty instalments have been paid, the face amount of this policy, less the instalments already paid to the insured, will be paid to the beneficiary in one sum.

TOTAL AND PERMANENT DISABILITY—PREMIUMS PAID BY COMPANY.—If the insured, before default in the payment of any renewal premium hereon and before attaining the age of sixty years, shall furnish proof satisfactory to the company that he is totally disabled, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will pay for the insured any premium, which shall become payable during the continuance of such disability, provided the insured, when requested by the company, shall furnish satisfactory proof of the continuance of such disability.

In any such event the premiums so paid shall not be an indebtedness on this policy, and the table of guaranteed loan and surrender values stated herein shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums shall cease, and the insured shall resume payment of premiums in accordance with the terms of this policy.

GUARANTEED OPTIONS AT END OF TWENTY YEARS.—(1) Paid-up insurance (without evidence of insurability) \$5350; (2) guaranteed cash payment, \$3030; (3) annual income for life (first payment at end of one year), \$230.

GUARANTEED LOANS AND SURRENDER VALUES.

CASH LOANS.—After three full years' premiums have been paid hereon, the company, at any time while this policy is in force, will loan, upon the proper assignment of this policy and upon the sole security thereof, at a rate of interest which will not exceed six per cent per annum, a sum equal to, or at the option of the owner hereof, less than the entire reserve hereon at the end of the then current policy year, without any charge therefor. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year and annually in advance thereafter. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness hereon to the company shall equal or exceed the loan value at date of default, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any. For the protection of the interests of all policyholders the company reserves the right to require sixty days' written notice before making any cash loan.

PREMIUM LOANS WITHOUT REQUEST OF INSURED.—If any premium hereon be not paid when due, the company, without request therefor, will pay the said premium and charge the same as a loan hereon, with interest not exceeding six per cent per annum in advance, against the loan value shown in the table of guaranteed loans and surrender values, herein, thereby continuing this policy in force, subject to such indebtedness, as though the premium had been paid in cash; providing no surrender value has been requested during the month of grace. Such premium loans will be continued as long as the balance of the increasing loan value hereunder will pay the premiums as they fall due, with interest not exceeding six per cent per annum added, in default of which this policy will be continued in full force as long as the loan value so applied will pay for one day's additional insurance on a quarterly premium basis. At any time while the policy is thus maintained in force the insured may resume payment of premiums hereon, without any medical re-examination and the indebtedness may be either paid in cash or allowed to remain as a loan against the contract.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE AS FOLLOWS:—GRACE IN PAYMENT OF PREMIUMS.—A period of grace of one month (not less than thirty days) will be allowed for the payment of every premium hereunder after the first, without any interest charge therefor, during which month the full insurance hereunder shall continue in force.

GUARANTEED SURRENDER OPTIONS.—After three full years' premiums have been paid hereon, if any subsequent premium is not paid when due, the insured, upon surrender of this policy to the company, and upon written request, both within the month of grace, shall be entitled to one of the following options: (First) Cash.—A cash payment. (Second) Paid-up insurance. A paid-up insurance policy, payable at the same time and under the same conditions as this policy. (Third) Extended insurance. A term insurance

policy for the full amount of this policy. The amounts of the loan or cash values and paid-up insurance and the term of the extended insurance are shown in columns 1, 2 and 3, respectively, of the table of guaranteed loans and surrender values herein, and are equal or equivalent to the entire reserve hereon at the date of default, without any surrender charge, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. Additional values will be allowed for parts of a policy year's premiums paid, and the values for later years will be equal or equivalent to the entire reserve on this policy.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES.

YEARS' PREMIUMS PAID.	COL. 1. Loan or Cash Values.	COL. 2. Paid-up Life Insurance.	COL. 3. Extended Term Insurance.	YEARS' PREMIUMS PAID.	COL. 1. Loan or Cash Values.	COL. 2. Paid-up Life Insurance.	COL. 3. Extended Term Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	250	640	2 298	12.....	1,580	3,320	13 55
4.....	380	950	4 93	13.....	1,750	3,590	13 257
5.....	520	1,210	5 279	14.....	1,920	3,860	14 47
6.....	660	1,580	7 68	15.....	2,100	4,130	14 181
7.....	800	1,870	8 175	16.....	2,280	4,390	14 278
8.....	950	2,170	9 261	17.....	2,460	4,630	14 340
9.....	1,100	2,470	10 281	18.....	2,650	4,880	15 28
10.....	1,250	2,740	11 236	19.....	2,830	5,110	15 35
11.....	1,420	3,050	12 191	20.....	3,030	5,350	15 55

INCONTESTABILITY.—This policy shall be incontestable for any cause after one year from the date of issue. If during the first policy year the insured shall suicide, whether sane or insane, the company shall be liable only for the cash premiums actually paid hereon. This policy and the application therefor constitute the entire contract between the insured and the company. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used to void the policy unless contained in the written application herefor. If the age of the insured has been misstated, the amount payable under this policy shall be the amount which the premium actually paid would have purchased at the correct age.

PAYMENT OF PREMIUMS.—All premiums hereon after the first are payable in advance either at the home office of the company or to an agent, on the delivery of a receipt signed by the president or secretary of the company. Any part of the then current policy year's premium unpaid at the death of the insured shall be deducted from the amount payable hereunder. No officer other than those above stated, and no agent, has the power to make or to modify this or any other contract of the company in any respect whatever, and the company is not responsible for, and shall not be bound by, any promises or representations made by any person other than the officers named. If any premium or note or other obligation given for all or a part of any premium or other indebtedness, is not paid on or before the date when due, the liability of the company hereunder shall cease, except as otherwise provided herein. After the first policy year the company will accept the payment of premiums hereunder semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums shall be twenty-six and one-half per cent, of any annual premium payable hereunder. The method of payment of premiums may be changed upon application to the home office before the end of the month of grace, on the form prescribed by the company.

REINSTATEMENT.—In the event of default in any premium payment hereon, this policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of overdue premiums, with compound interest thereon at a rate not exceeding six per cent per annum.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries herein, by filing at the home office a written request on the company's form therefor duly acknowledged, accompanied by this policy, such change not to take effect until the endorsement of same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured, unless otherwise stated on page one hereof.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until a duplicate copy thereof, upon the company's form, has been filed at the home office. The company shall not be responsible for the legality of any assignment.

INDEBTEDNESS.—Any indebtedness to the company hereon will be deducted in any settlement hereunder upon the death of the insured or in the payment of any other benefit.

RIGHTS OF THE INSURED.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

METHODS OF PAYMENT OF DEATH BENEFIT.—The face of this policy, unless otherwise requested by the insured, will be paid in one sum as provided on page one hereof. The insured, however, during his lifetime (or the beneficiary after the death of the insured in case the insured has made no selection) may, if this policy is not then assigned, and upon request to the company on the proper form, change the method of payment hereof, by selecting any one of the benefits shown on page four.

CONSIDERATION.—This policy is issued and accepted in consideration of the application herefor, a copy thereof being attached

hereto or endorsed hereon when issued, and of the sum of two hundred and thirty dollars and twenty cents, paid in advance for term insurance for the first policy year ending on the seventeenth day of February, 1917, and of a like sum to be paid on the seventeenth day of February in every year hereafter during the life of the insured.

In testimony whereof, the said company has hereto affixed its corporate seal, with the signature of the president, duly attested by the signature of the secretary, at Denver, Col., this seventeenth day of February, 1916.

Methods of payments of death benefit. (Referred to on page three hereof.)

BENEFIT ONE—TRUST FUND.—The amount insured, or any portion thereof not less than one thousand (\$1000) dollars, may be left during the lifetime of the beneficiary, in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per cent per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT TWO—ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000 shown in the table by the number of thousands insured by this policy:

Number of years.....	30	25	20*	15	10	5	4	3	2
Annual income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116	\$ 214	\$ 264	\$ 345	\$ 508

* **ILLUSTRATION:** If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight (\$68) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected.

The first income will be paid immediately after receipt of due proofs of the death of the insured, and the remaining payments annually thereafter.

BENEFIT THREE—MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income from each \$5000 shown in the table by the number of times five thousand insured by this policy. Two hundred and forty monthly payments, at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income For Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income For Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income For Each \$5,000.
	\$		\$		\$
10 or under.....	16.75	*30.....	19.20	50.....	24.20
11.....	16.80	31.....	19.35	51.....	24.45
12.....	16.90	32.....	19.50	52.....	24.70
13.....	17.00	33.....	19.70	53.....	24.95
14.....	17.10	34.....	19.90	54.....	25.20
15.....	17.20	35.....	20.15	55.....	25.45
16.....	17.25	36.....	20.35	56.....	25.75
17.....	17.35	37.....	20.55	57.....	26.00
18.....	17.45	38.....	20.80	58.....	26.25
19.....	17.60	39.....	21.05	59.....	26.50
20.....	17.75	40.....	21.35	60.....	26.75
21.....	17.85	41.....	21.60	61.....	26.95
22.....	17.95	42.....	21.85	62.....	27.15
23.....	18.10	43.....	22.10	63.....	27.30
24.....	18.25	44.....	22.40	64.....	27.40
25.....	18.40	45.....	22.70	65.....	27.50
26.....	18.55	46.....	23.00	66.....	27.55
27.....	18.70	47.....	23.30	67.....	27.60
28.....	18.85	48.....	23.60	68.....	27.65
29.....	19.05	49.....	23.90	69 and over...	27.70

* **ILLUSTRATION:** If at the death of the insured the beneficiary shall be thirty years of age last birthday, the amount of each monthly payment under this policy will be

nineteen dollars and twenty cents (\$19.20) for every five thousand dollars insured by this policy, said monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive.

The first monthly income will be paid immediately after receipt of due proofs of the death of the insured and succeeding incomes on the first day of each month thereafter. This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred (\$2500) dollars.

GENERAL.—The insured may at any time change his selection of the "methods of payment of death benefit" under this policy; he may also revoke all selections, thereby making this policy again payable in one sum. If, upon the selection of benefit two or benefit three above, the beneficiary shall die before all the payments due thereunder have been made, the remainder of said payments will continue to be paid as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. Unless the insured directs otherwise during his lifetime, the beneficiary may neither assign nor commute any payments hereunder before same are due. No selection, change or revocation of any one of the above benefits shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

AGREEMENT IN APPLICATION.

I hereby agree that if, within one year from the date of any policy issued by the German-American Life Insurance Company as a result of this application, I shall engage in military or naval service, or shall travel or reside outside of the temperate zone, without the written consent of the company, or be personally engaged in blasting, mining, submarine operations or aerial ascensions of any character, or in the production of highly inflammable or explosive substances, or in handling electric conductors, apparatus or dynamo-electric machinery, or in handling liquors in any way, either as employer or employee, or in switching or coupling or uncoupling cars, or be employed in any capacity on the trains of a railroad (except as passenger or sleeping-car conductor or baggage master) or on any steam or other vessel, then and in every such case, the company shall have the right within said year to cancel any policy issued hereon in consideration of the return of the premium paid thereon; and if the insured shall die within one year as a result of violation of any of the preceding restrictions, the liability of the company shall be limited to the premium paid on any policy issued on this application. I also agree that death by my own hand or act, whether sane or insane, or in violation of law, or as a result thereof, within one year from the date of any policy issued hereon shall not be a risk assumed by the company for a greater amount than the premium actually paid to the company on said policy. I also agree that any policy issued hereon shall not be binding upon the company until said policy shall have been delivered to me during my lifetime and good health and the amount of premium thereon has been received by said company or its authorized agent, except when the premium has been paid in advance in cash to an authorized agent of the company. I also represent and agree that all the preceding statements and answers, as well as those I make to the company's medical examiner in continuation of this application, are true, full and complete, and are offered to the company as a consideration of the contract to be issued hereon. I also agree that if the answers as written to the questions hereon are or shall hereafter become in any respect untrue, the company may, at its option, cancel the policy hereby applied for within one year from its date, in consideration of the return of the premium paid thereon. I also agree that the company may re-insure all or any part of any policy issued hereon. I also agree to complete this application for insurance by submitting to a medical examination within thirty days; otherwise the settlement made with the agent is to be returned to me only at the option of the company.

German-American Life Insurance Company.

HEAD OFFICE, BURLINGTON, IA.

Commenced Business 1912.

P. C. NAUMANN, Pres.

CHARLES BLANKE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%)

Age.	LIFE.				ENDOWMENT			20-Payment Life Coupon Reduction.	10-Year Term.			
	Ordinary Life.	10-Premium.	15-Premium.	20-Premium.	10 Years.	15 Years.	20 Years.					
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.28	41.39	31.12	26.15	99.89	63.82	46.13	37.56	11.30			
21	17.63	42.03	31.58	26.54	99.96	63.88	46.20	37.81	11.40			
22	18.00	42.69	32.07	26.95	100.04	63.95	46.28	38.08	11.51			
23	18.37	43.38	32.59	27.39	100.11	64.04	46.37	38.36	11.61			
24	18.76	44.09	33.12	27.83	100.20	64.12	46.46	38.67	11.72			
25	19.18	44.83	33.68	28.30	100.29	64.20	46.54	39.00	11.84			
26	19.63	45.61	34.25	28.77	100.38	64.29	46.64	39.35	11.97			
27	20.08	46.41	34.84	29.27	100.48	64.39	46.76	39.73	12.10			
28	20.57	47.23	35.46	29.78	100.58	64.49	46.87	40.15	12.26			
29	21.08	48.09	36.10	30.33	100.69	64.60	46.99	40.60	12.42			
30	21.62	48.96	36.75	30.88	100.80	64.72	47.11	41.09	12.59			
31	22.19	49.88	37.44	31.47	100.92	64.85	47.25	41.62	12.79			
32	22.79	50.84	38.16	32.08	101.06	64.98	47.41	42.20	12.99			
33	23.42	51.83	38.91	32.71	101.20	65.13	47.58	42.83	13.21			
34	24.10	52.86	39.68	33.38	101.35	65.29	47.78	43.51	13.46			
35	24.81	53.91	40.48	34.07	101.50	65.46	47.99	44.25	13.72			
36	25.55	55.01	41.32	34.79	101.68	65.65	48.22	45.05	14.01			
37	26.35	56.16	42.19	35.56	101.87	65.87	48.49	45.91	14.33			
38	27.20	57.34	43.10	36.34	102.07	66.09	48.76	46.83	14.69			
39	28.09	58.58	44.06	37.18	102.28	66.35	49.07	47.83	15.08			
40	29.04	59.85	45.05	38.05	102.51	66.62	49.43	48.89	15.51			
41	30.04	61.17	46.07	38.96	102.77	66.92	49.81	50.03	16.00			
42	31.12	62.55	47.14	39.93	103.05	67.27	50.23	51.24	16.55			
43	32.26	63.98	48.28	40.95	103.37	67.65	50.71	52.52	17.16			
44	33.47	65.48	49.46	42.03	103.71	68.07	51.25	53.87	17.85			
45	34.76	67.03	50.72	43.17	104.10	68.56	51.86	55.30	18.62			
46	36.13	68.64	52.02	44.37	104.52	69.08	52.52	56.79	19.47			
47	37.60	70.32	53.39	45.66	105.00	69.68	53.27	58.35	20.43			
48	39.16	72.06	54.84	47.01	105.52	70.33	54.09	59.97	21.49			
49	40.84	73.88	56.35	48.44	106.11	71.05	55.00	61.64	22.67			
50	42.61	75.78	57.94	49.97	106.76	71.85	56.03	63.37	23.96			
51	44.50	77.76	59.62	51.61	107.47	72.75	57.18	65.16	25.40			
52	46.52	79.80	61.40	53.34	108.25	73.74	58.42	67.00	26.98			
53	48.69	81.93	63.25	55.18	109.10	74.83	59.78	68.90	28.73			
54	50.98	84.15	65.23	57.16	110.06	76.04	61.28	70.87	30.64			
55	53.44	86.47	67.32	59.28	111.11	77.38	62.97	72.92	32.75			
56	56.07	88.90	69.54	61.54	112.27	78.86	64.81	75.05	35.06			
57	58.87	91.44	71.90	63.97	113.54	80.49	66.83	77.29	37.61			
58	61.87	94.11	74.42	66.59	114.95	82.31	69.08	79.64	40.40			
59	65.08	96.92	77.10	69.40	116.52	84.31	71.53	82.11	43.46			
60	68.51	99.86	79.97	72.42	118.23	86.52	74.22	84.71	46.82			

Maximum amount carried on one life, \$5000.

German-American Life Insurance Company (Ia.).

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$340.70. AGE, 35.

The German-American Life Insurance Company of Iowa, Burlington, Iowa, will pay ten thousand dollars at its home office in the City of Burlington, Iowa, upon receipt of due proof of the death of George Archer, the insured, while this policy is in force, to Grace Archer if living, otherwise to the executors, administrators or assigns of the insured.

This policy is granted in consideration of the application therefor, a copy of which is endorsed hereon or attached hereto, and is hereby made a part of this contract, and the payment of three hundred and forty dollars and seventy cents in advance, being the premium for one year's term insurance, and the payment of a like amount on or before the——day of —— in every year thereafter during nineteen years of the life of the insured, as premiums to complete this contract.

The privileges, provisions and conditions, loan and surrender values stated on the following pages form a part of this contract as fully as if recited over the signatures hereto. Burlington, Iowa, February 15, 1915.

PRIVILEGES, PROVISIONS AND CONDITIONS.

INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the parties and shall be incontestable after one year from date of issue, except for non-payment of premiums.

THIRTY-ONE DAYS' GRACE IN PAYMENT OF PREMIUMS AND REINSTATEMENT.—If any premium be not paid when due, this policy shall be extended and remain in force for thirty-one days from such due date, and if not then paid, this policy shall be absolutely void, and all premiums paid shall be forfeited to the company, except as hereinafter provided in the non-forfeiture provision, and after said period of thirty-one days this policy can be reinstated only if the insured furnish evidence of good health satisfactory to the company and pays all past due premiums with interest thereon at the rate of five per cent per annum, but not otherwise. The sending of a notice of premium payment or other notice after the forfeiture or lapse of this policy shall not be a waiver or evidence of waiver of such lapse or forfeiture.

AUTOMATIC NON-FORFEITURE.—After this policy shall have been in force three full years, then in the event of default in payment of any premium when due, this insurance shall be automatically continued in force for its face amount during the term (including the period of grace) specified in column two (2) of the table of loan and surrender values endorsed hereon, provided that any existing indebtedness on this policy will correspondingly reduce the period of extension set forth in said table; and the policy may be reinstated at any time after such non-payment, upon evidence of insurability satisfactory to the company and the payment of arrears of premiums with five per cent interest.

LOANS.—After three full years' premiums shall have been paid on this policy, and while it continues in force under its original conditions the company will loan to the insured on the proper assignment of this policy, and on the sole security thereof, a sum not to exceed the amount named in column one (1) of the table of loan and surrender values endorsed hereon. Interest on any loan shall be payable in advance to the end of the current policy year, and annually in advance thereafter. The company will, however, deduct from such loan any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year. Failure to repay any such loan or interest on the same shall not void the policy, unless the total indebtedness hereon shall equal or exceed such loan value at the time of such failure, nor until one month after notice of such failure shall have been mailed by the company to the last known address of the insured and assignee, if any.

PAID-UP INSURANCE.—After three full years' premiums shall have been paid on this policy, and provided it has not been extended as term insurance for more than four months, the company will, upon written application therefor and a full and valid surrender of this policy, issue a paid-up policy for the amount stated in column three (3) of the table of loan and surrender values endorsed hereon, less the paid-up insurance value of any indebtedness against this policy.

CASH VALUE.—After three full years' premiums shall have been paid on this policy, and provided it has not been extended as term insurance for more than four months, the company will, upon a full and valid surrender of this policy, pay the insured as a cash surrender value the amount stated in column one (1) of the table of loan and surrender values endorsed hereon, less any indebtedness against this policy.

CHANGE OF BENEFICIARY.—The beneficiary named in this policy acquires no vested interest herein during the life time of the insured, but the insured, with the written consent of the president or secretary of the company endorsed hereon, may change the beneficiary, or with such consent may assign this policy; but the company assumes no responsibility for the validity of any such change or assignment.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of fraud,

be deemed as representations, and no such statement shall void this policy unless it is contained in the written application and a copy shall be endorsed upon or attached to the policy when issued.

THIS POLICY IS UNRESTRICTED AS TO TRAVEL, RESIDENCE AND OCCUPATION of the insured. In case of death of the insured by self-destruction, sane or insane, within one year from date of issue, a sum equal to the premiums actually paid hereon, and no more, shall be paid, but if at any time he engage in military or naval service in time of war (the militia not in active service excepted) he shall secure the company's written consent and pay the extra premium therefor.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company, and the proportion of the surplus accruing hereon shall be ascertained by the company and be distributed at the end of the second policy year, if it be then in force, and annually thereafter during its continuance. At the option of the insured such dividends shall be either: (a) paid to the insured in cash; or (b) applied toward the payment of future premiums; or (c) applied to the purchase of paid-up additions to the policy; or (d) left to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable at any anniversary of the policy. Unless the insured shall elect otherwise within two months after the mailing by the company of a written notice requiring the election of one of the above options, the dividends will be applied to the purchase of paid-up insurance, or apply the same as required by the laws of the State in which this policy is delivered.

GENERAL PROVISIONS.—(1) Notice of each and every premium to become due hereon is given and accepted by the delivery and acceptance of this policy, and any further notice is hereby expressly waived by the insured. Notification of premiums becoming due is regularly sent to the insured, but without any agreement on the part of the company to do so, and without any responsibility for omission or miscarriage. (2) Every premium is due and payable at the home office of the company in the city of Burlington, Iowa, but may be paid to an agent or collector on or before the date when due, in exchange for a receipt duly signed by the secretary, and countersigned by the agent or person to whom payment is made as evidence of such payment to him. The premiums hereon may be paid annually, semi-annually or quarterly in advance after the first policy year, in accordance with the statement of rates endorsed hereon, but in any event this policy shall continue in force only for the period actually paid. (3) Only the president, a vice-president or secretary, has power to make or modify this contract of insurance. (4) Due proof of the death of the insured must be furnished to the company at its home office. No suit or action shall be maintained on this policy unless such suit or action is commenced within three years from the time the cause of action accrued. (5) If the age of the insured is misstated, the amount payable hereunder shall be the amount of insurance or other benefit the actual premiums paid would have purchased at the true age of the insured. (6) Any indebtedness to the company on this policy, including any unpaid balance of the premiums for the current policy year, will be deducted in any settlement on this policy. (7) The reserve on this policy is computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The net value of any paid-up or extended insurance granted hereunder, and set forth in the table of loan and surrender values endorsed hereon, equals the reserve at date of default, less a surrender charge, if any, not exceeding two and one-half per cent of the amount insured hereunder. The cash value given in the table equals or exceeds the net value of the extended insurance. The loan value equals the reserve at the end of the current policy year, less indebtedness, unpaid premiums, interest in advance, and a charge not exceeding two and one-half per cent of the amount insured hereunder. The following table shows the surrender values after such deduction, if any, has been made:

TABLE OF GUARANTEED LOAN AND SURRENDER VALUES

During any policy year named in table for which the required full year's premiums shall have been paid.

The loan value in column one (1) is available at the time of paying the premium for the year indicated. For example: when the third annual premium is due the loan value for the third policy year can be applied on the payment of the premium then due.

* POLICY YEAR.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insur- ance Values.	POLICY YEAR.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insur- ance Values.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
1.....	...	.. ..	...	11.....	2,490	20 9	5,260
2.....	...	.. ..	...	12.....	2,790	21 10	5,790
3.....	390	4 6	1,050	13.....	3,110	22 10	6,310
4.....	620	7 1	1,580	14.....	3,430	23 10	6,840
5.....	890	10 1	2,100	15.....	3,770	24 9	7,360
6.....	1,130	12 6	2,630	16.....	4,120	25 9	7,890
7.....	1,380	14 8	3,160	17.....	4,490	26 11	8,420
8.....	1,650	16 7	3,680	18.....	4,860	28 5	8,940
9.....	1,920	18 2	4,210	19.....	5,250	30 8	9,470
10.....	2,200	19 6	4,730	20.....	5,660	Fully Paid-up	10,000

Unpaid indebtedness will diminish the amounts of benefits named in the above table. Values beyond the above table will be furnished on application to the company, and

at the end of any year after the twentieth the cash or loan value will equal the full reserve value of this policy.

If the premium on this policy be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated.

INSTALMENT OPTIONS.—The company will at the written request of the insured at any time make the insurance hereunder payable in equal annual instalments as provided in any one of the following options, provided this policy has not been assigned; but no such change shall take effect until it is endorsed by the company on this policy. The first instalment shall be paid on the death of the insured, or at the end of the endowment period if this policy be on the endowment plan. Unpaid instalments can neither be assigned nor commuted, and in the event of the death of the beneficiary after the death of the insured any unpaid instalments shall revert to the executors, administrators or assigns of the beneficiary. The payment of all benefits hereunder shall be subject to the same conditions and proofs as are required by this policy for the payment of the original insurance hereunder. **Option No. 1.**—In ten annual instalments of \$116 each, amounting to \$1,160, or **Option No. 2.**—In fifteen annual instalments of \$84 each, amounting to \$1,260, or **Option No. 3.**—In twenty annual instalments of \$68 each, amounting to \$1,360, or **Option No. 4.**—In two hundred and forty monthly instalments of \$5.75 each, amounting to \$1,380, for each \$1,000 of insurance hereunder; or **Option No. 5.**—In annual instalments for twenty years, and so many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; but if this policy be on the endowment plan, and the insured survive the endowment period, the provisions of Option No. 3 shall apply.

TABLE—PER \$1000 OF INSURANCE.

AGE OF BENE- FICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.
	\$		\$		\$		\$
16 or under	41	34 and 35	48	46	55	55 and 56	62
17 to 20	42	36 and 37	49	47	56	57	63
21 to 23	43	38 and 39	50	48 and 49	57	58 and 59	64
24 to 26	44	40	51	50	58	60 and 61	65
27 to 29	45	41 and 42	52	51	59	62 to 64	66
30 and 31	46	43	53	52 and 53	60	65 or over	67
32 and 33	47	44 and 45	54	54	61		

When the instalments provided for in any one of the above options shall have been paid, this policy shall be surrendered to the company and be deemed satisfied in full.

AGREEMENT IN APPLICATION.

I declare on behalf of myself and of any person who shall have or claim any interest in any insurance made hereunder, that I have carefully read each and all of the above answers, that they are each written as made by me, that each of them is full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

German-American Life Insurance Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1906.

G. L. E. KLINGBEIL, Pres.

D. D. HALL, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.							CONVERT- IBLE TERM POLICY.		NON- PARTICIPATING.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	First Year.	After First Year.	Ordinary Life.	Twenty Premiums.	20-Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	18.74	45.18	34.08	28.19	101.56	65.57	47.96	25.20	12.08	15.11	22.90	41.00
22	19.13	45.87	34.61	28.62	101.64	65.65	48.04	25.70	12.22	15.47	23.29	41.07
23	19.53	46.60	35.15	29.08	101.71	65.73	48.12	26.20	12.39	15.82	23.69	41.14
24	19.94	47.34	35.69	29.55	101.78	65.80	48.20	26.75	12.58	16.20	24.11	41.23
25	20.39	48.12	36.28	30.05	101.86	65.88	48.29	27.30	12.79	16.61	24.55	41.31
26	20.86	48.94	36.88	30.55	101.96	65.98	48.40	27.85	13.01	17.03	25.01	41.41
27	21.34	49.76	37.51	31.08	102.06	66.07	48.51	28.45	13.25	17.47	25.48	41.51
28	21.86	50.65	38.15	31.62	102.16	66.17	48.62	29.10	13.51	17.94	25.96	41.63
29	22.40	51.54	38.82	32.20	102.27	66.29	48.75	29.75	13.80	18.43	26.47	41.75
30	22.98	52.48	39.53	32.79	102.39	66.42	48.91	30.40	14.11	18.95	26.99	41.90
31	23.58	53.45	40.26	33.41	102.50	66.55	49.05	31.10	14.46	19.50	27.55	42.02
32	24.21	54.46	41.01	34.06	102.64	66.69	49.21	31.85	14.84	20.07	28.12	42.18
33	24.88	55.51	41.80	34.73	102.78	66.84	49.39	32.60	15.26	20.69	28.71	42.35
34	25.60	56.60	42.64	35.44	102.94	67.01	49.60	33.40	15.72	21.35	29.34	42.56
35	26.35	57.73	43.48	36.16	103.12	67.20	49.82	34.20	16.24	22.04	29.99	42.78
36	27.14	58.89	44.36	36.93	103.28	67.38	50.06	35.05	16.81	22.77	30.68	43.00
37	27.99	60.11	45.31	37.74	103.49	67.62	50.34	35.95	17.44	23.54	31.41	43.27
38	28.88	61.38	46.27	38.58	103.70	67.85	50.64	36.90	18.14	24.36	32.17	43.55
39	29.82	62.68	47.27	39.46	103.93	68.10	50.96	37.90	18.90	25.22	32.95	43.86
40	30.84	64.05	48.33	40.39	104.18	68.41	51.35	38.95	19.76	26.13	33.78	44.23
41	31.90	65.45	49.42	41.35	104.45	68.73	51.75	40.10	20.69	27.10	34.67	44.60
42	33.04	66.93	50.58	42.38	104.76	69.10	52.24	41.25	21.73	28.14	35.60	45.04
43	34.25	68.46	51.79	43.46	105.10	69.52	52.75	42.50	22.87	29.23	36.58	45.51
44	35.53	70.06	53.06	44.60	105.48	69.98	53.32	43.80	24.13	30.39	37.61	46.03
45	36.89	71.72	54.38	45.81	105.89	70.48	53.96	45.20	25.52	31.64	38.70	46.61
46	38.35	73.45	55.78	47.08	106.35	71.05	54.67	46.65	27.04	32.95	39.85	47.25
47	39.91	75.25	57.25	48.45	106.85	71.67	55.49	48.20	28.71	34.36	41.06	48.01
48	41.56	77.12	58.79	49.88	107.43	72.38	56.36	49.80	30.54	35.85	42.36	48.82
49	43.34	79.08	60.42	51.40	108.06	73.17	57.36	51.50	32.54	37.45	43.75	49.75
50	45.22	81.12	62.13	53.02	108.75	74.03	58.45	53.35	34.73	39.16	45.18	50.75
51	47.22	83.22	63.92	54.75	109.51	74.98	59.65	55.25	37.10	40.98	46.74	51.86
52	49.36	85.42	65.81	56.59	110.34	76.03	60.98	57.25	39.68	42.96	48.42	53.06
53	51.65	87.74	67.82	58.54	111.29	77.21	62.47	59.35	42.47	45.09	50.22	54.43
54	54.09	90.13	69.94	60.64	112.31	78.50	64.09	61.60	45.47	47.36	52.15	55.90
55	56.69	92.62	72.19	62.88	113.42	79.93	65.88	64.00	48.71	49.79	54.23	57.57

* Adopted January, 1914, except term. All rates provide for disability benefit.

Maximum amount carried on one life, \$10,000.

German-American Life Insurance Company (Neb.).

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$361.60. AGE, 35.

The German-American Life Insurance Company in consideration of the application for this policy, copy of which is endorsed hereon, or attached hereto, and of the annual premium of three hundred sixty-one and $\frac{60}{100}$ dollars, and of the payment of a like amount upon each eighteenth day of February, hereafter until twenty full years' premiums shall have been paid, or until the prior death of the insured, promises to pay, at the home office of the company in Omaha, Neb., upon receipt at said home office of due proof of the death of George S. Hamilton of Omaha, county of Douglas, State of Nebraska, herein called the insured, to Mary Hamilton (wife of the insured), beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, the first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured, executors, administrators, or assigns.

PAYMENT OF PREMIUMS.—Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz., president, vice-president, or secretary, and countersigned by said agent. A grace of one month (not less than thirty days), subject to interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

AUTOMATIC NON-FORFEITURE.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as a loan, with interest in advance at the rate of six per cent per annum, provided the loan value, as stated herein, at the due date of the premium, less any existing loan or other indebtedness with accrued interest, shall be at least equal to the amount of said premium and interest. If the loan value or balance thereof shall not be sufficient to pay the entire premium due and interest, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium this policy shall cease to be in force, and any excess of the loan or cash value hereon over the indebtedness shall be paid in cash on surrender of this policy. In default of such surrender any such excess will be applied to purchase continued term insurance as defined on the next page. This provision is automatic, and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall constitute a first charge against the policy, in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force, the insured may, without medical examination, resume payment of premiums, and continue the policy in force.

This policy is free from conditions as to residence, travel and occupation.

PARTICIPATION.—If this policy is in force on the eighteenth day of February, 1916, and at the end of each year thereafter, during the continuance of this contract, the company will allot thereto a dividend, consisting of this policy's share of the divisible surplus profits of the participating business of the company.

DIVIDEND OPTIONS.—Dividends, at the option of the owner of this policy, shall, when allotted, be either: (1) Paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, without medical re-examination, or (4) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be left to accumulate to the credit of the policy.

APPLICATION OF DIVIDENDS.—If the dividends be left to accumulate to the credit of the policy as per option (4) above: (1) The insured may on any anniversary withdraw the accumulated amount; or (2) the insured may on any anniversary apply the accumulated amount to shorten the period during which premiums are payable hereunder; or (3) whenever the accumulated dividends together with the reserve on this policy

shall equal the sum insured, the company will upon surrender of this policy, and upon legal release of all claims hereunder, pay the amount of said policy, deducting any existing indebtedness.

LOANS.—After two full years' premiums have been paid, the company, within ninety days after application is made, while this policy is in force, will advance, on proper assignment and delivery of this policy, and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually, shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than, the cash value at the end of the current policy year of this policy. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance, or to pay interest, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

TRUST FUND OPTION.—The insured, by instruction in writing to the company at its home office, may direct that the proceeds of this policy shall be retained by the company during the lifetime of the beneficiary, or for a specified term of years, and interest on the amount so retained shall be paid at a rate not less than three per cent per annum in quarterly instalments, the first instalment being due three months after the date when such proceeds shall have become payable. Quarterly interest payments shall be increased by such dividends as may be apportioned by the company from additional interest earnings. Upon the death of the beneficiary, or the expiry of the specified term agreed upon, the amount so retained with accrued interest (if any) shall be paid to the executors, administrators or assigns of the beneficiary.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force two full years the owner, within three months after any default, and on proper surrender of this policy to the company at its home office, may elect (a) to accept the value of this policy in cash; or (b) to have the insurance continued in force as term insurance from date of default, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, without participation in surplus and without the right to loans; or (c) to purchase participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy computed by the modified preliminary term method adopted by the company, according to the American Experience Table of Mortality with three and one-half per cent interest, less a surrender charge not to exceed one per cent of the amount insured by this policy, and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the reserve less a surrender charge as aforesaid and less any existing indebtedness will purchase when applied as a net single premium at the attained age of the insured, according to the said table of mortality and rate of interest. The amounts of cash surrender value, paid-up insurance and the period of continued insurance, are as shown in the following:

TABLE OF LOAN AND SURRENDER VALUES.—The figures in the following table give the values available at the end of complete policy years, if there be no indebtedness against the policy, and provided premiums have been paid in full for the number of years stated. If there be any indebtedness to the company, the figures will be modified as hereinbefore provided. These values will be increased on account of any dividends which have been allotted and have not been withdrawn in cash up to the date of surrender or loan.

AT END OF	Cash or Loan Value.	Paid-up Participating Life Insurance.	Paid-up Non-Participating Continued Insurance.	AT END OF	Cash or Loan Value.	Paid-up Participating Life Insurance.	Paid-up Non-Participating Continued Insurance.
YRS.	\$	\$	yrs. dys.	.yrs.	\$	\$	ys. dys.
2.....	110.10	270	1 88	12.....	2,744.80	5,760	21 60
3.....	338.10	860	3 267	13.....	3,058.90	8,280	22 68
4.....	574.10	1,420	6 119	14.....	3,384.60	6,790	23 51
5.....	818.70	1,990	8 339	15.....	3,722.30	7,310	24 29
6.....	1,072.00	2,550	11 145	16.....	4,072.30	7,830	25 24
7.....	1,334.40	3,120	13 229	17.....	4,435.50	8,340	26 66
8.....	1,596.30	3,650	15 213	18.....	4,812.50	8,860	27 196
9.....	1,867.90	4,190	17 103	19.....	5,204.10	9,370	29 142
10.....	2,149.60	4,710	18 273	20.....	5,661.50	10,000	For Life.
11.....	2,441.80	5,240	20 12				

The loan values provided for in this table for the end of policy years can be obtained (less interest) during such policy years, as set forth under caption "loans."

Values for later years (if any) will be computed upon the above stated basis and will be furnished upon request.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is con-

tinued, by payment of arrears of premiums with interest at six per cent per annum, and the payment or reinstatement of any indebtedness with interest thereon.

PERMANENT DISABILITY BENEFIT.—If, after one full annual premium shall have been paid and before default in the payment of any subsequent premium, the insured, before attaining age sixty, shall furnish to the company satisfactory proof that he has become totally disabled and will, in consequence of bodily injury or disease, be permanently, continuously and wholly incapacitated for life, and thereby prevented from pursuing any gainful occupation, the company by an endorsement hereon will agree to pay the premiums, if any, which may thereafter fall due under this policy during the continuance of such disability. Should the company assume the payment of premiums as herein provided, the insured shall furnish proof of continued disability, if called for, as each succeeding premium falls due, and failure to submit such proof shall render this clause null and void. The irrecoverable loss of sight in both eyes, or the total and permanent loss by accident or disease of the use of both hands or both feet or of one hand and one foot, shall constitute total disability within the meaning of this contract without prejudice to any other cause of disability.

SPECIAL PROVISIONS.

FREE FROM CONDITIONS.—This policy, with the application herefor, constitutes the entire contract between the parties hereto, and is free from conditions as to residence, travel, occupation and military or naval service. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defense of a claim hereunder, unless contained in the written application and unless a copy of such application be endorsed upon or attached to the policy when issued.

INCONTESTABLE.—This policy shall be incontestable, except for non-payment of premiums, after one year from its date of issue.

SUICIDE.—Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract, and the company's liability shall in such case be restricted to a refund of any premiums paid.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. But if the insured be over sixty years of age at the time of making application for insurance and shall understate his (or her) age, such misstatement shall make this policy null and void.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

ENDOWMENT OPTION.—If this policy becomes paid up by its terms after payment of twenty annual premiums, the insured may at his option continue to pay the annual premiums of three hundred sixty-one and $\frac{60}{100}$ dollars (reducible by dividends like the earlier premiums) from and after the twentieth year, during the continuance of the contract, excluding the disability premium. And it is hereby agreed that in consideration of such continued payment of premiums, the sum insured of ten thousand dollars, (\$10,000), shall become payable after nine years from that date (that is nine years from February 18th, 1934), if the insured be then living, or at his death if earlier, as provided in the policy, and in event of survivance the further sum of three hundred sixty dollars (\$360). If this option be elected this policy shall be surrendered and a new policy shall be issued in accordance with the conditions above indicated, which shall not be entitled to the disability benefit.

OPTIONAL MODES OF SETTLEMENT.

The insured, or the beneficiary after the insured's death in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum, payable at the maturity of this policy, paid as follows instead of in one sum.

1. **FIXED INSTALMENTS.**—In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum; or

2. **INSTALMENTS 20 YEARS FIXED, LIFE THEREAFTER.**—In equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum; or

3. **ANNUITY.**—As an annuity during the life of the payee, in accordance with the following table for each \$1000 of said net sum, the first payment due one year after purchase of said annuity, and the last annuity payment to be the regular payment immediately preceding the death of the payee.

SUPPLEMENTARY CONTRACT.—When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity, and a supplementary contract shall be issued for the option elected, which shall specify to whom any unpaid instalments shall be paid in event of the death of the payee. Supplementary contracts for fixed instalment periods shall participate in surplus annually as apportioned by the company. Unless otherwise specified by the owner or by the beneficiary in making such election, the payee under options 1 or 2 may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the guaranteed payments yet to be made, computed upon the same basis as option 1 in the following table; provided that no such surrender and commutation will be made under option 2, except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION 1.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
	\$		\$		\$
25.....	55.76	14.....	85.95	7.....	155.83
20.....	65.26	13.....	91.29	6.....	179.22
19.....	67.78	12.....	97.54	5.....	211.99
18.....	70.59	11.....	104.93	4.....	261.19
17.....	73.74	10.....	113.82	3.....	343.23
16.....	77.29	9.....	124.69	2.....	507.38
15.....	81.33	8.....	138.31		

OPTIONS 2 AND 3.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option 2.	ANNUITY OPTION 3. NON-PARTICIPATING		AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option 2.	ANNUITY OPTION 3. NON-PARTICIP'ING	
		Male Payee.	Female Payee.			Male Payee.	Female Payee.
	\$	\$	\$		\$	\$	\$
10 and under	39.58	43.02	39.58	41.....	50.55	58.40	52.58
11.....	39.83	43.24	39.83	42.....	51.17	59.41	53.45
12.....	40.08	43.48	40.08	43.....	51.81	60.49	54.36
13.....	40.33	43.72	40.33	44.....	52.46	61.62	55.33
14.....	40.52	43.98	40.52	45.....	53.12	62.82	56.34
15.....	40.71	44.25	40.71	46.....	53.80	64.09	57.42
16.....	40.90	44.53	40.90	47.....	54.50	65.44	58.55
17.....	41.09	44.82	41.09	48.....	55.19	66.87	59.76
18.....	41.29	45.13	41.29	49.....	55.89	68.39	61.03
19.....	41.49	45.45	41.49	50.....	56.60	70.00	62.38
20.....	41.69	45.78	41.69	51.....	57.30	71.71	63.81
21.....	41.96	46.13	41.96	52.....	57.99	73.53	65.32
22.....	42.24	46.50	42.24	53.....	58.66	75.47	66.93
23.....	42.53	46.89	42.54	54.....	59.33	77.53	68.64
24.....	42.84	47.29	42.91	55.....	59.97	79.73	70.45
25.....	43.16	47.72	43.28	56.....	60.58	82.07	72.39
26.....	43.50	48.17	43.68	57.....	61.17	84.58	74.44
27.....	43.84	48.63	44.10	58.....	61.72	87.26	76.63
28.....	44.21	49.13	44.53	59.....	62.24	90.12	78.97
29.....	44.59	49.64	44.99	60.....	62.71	93.19	81.47
30.....	44.98	50.18	45.46	61.....	63.15	96.47	84.13
31.....	45.39	50.75	45.96	62.....	63.54	100.00	86.99
32.....	45.83	51.35	46.49	63.....	63.89	103.78	90.03
33.....	46.27	51.98	47.04	64.....	64.19	107.84	93.30
34.....	46.74	52.64	47.61	65.....	64.45	112.22	96.81
35.....	47.23	53.34	48.22	66.....	64.50	116.93	100.57
36.....	47.73	54.08	48.86	67.....	64.50	122.01	104.62
37.....	48.26	54.85	49.53	68.....	64.50	127.50	108.97
38.....	48.80	55.67	50.24	69.....	64.50	133.42	113.66
39.....	49.36	56.53	50.98	70 and over	64.50	139.84	118.72
40.....	49.95	57.44	51.76				

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this eighteenth day of February, 1914.

AGREEMENT IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: (1) That inasmuch as only the officers at the home office of the company in the city of Omaha have authority to determine whether or not a policy shall issue on any application, no statements, promises or information, made or given by or to the person soliciting or taking this application for a policy, or by or to any other person shall be binding on the company or in any manner affect its rights unless such statements, promises or information be reduced to writing and presented to the officers of the company, at the home office in this application. (2) That the company shall incur no liability under this application until it has been received, approved and a policy issued thereon and delivered during my life and continuance in good health, and until the full premium has been duly paid to and accepted by the company or its authorized agent, except that when the premium has been paid in advance to the authorized agent of the company and a conditional receipt on the company's authorized form has been given by such agent, the liability of the company shall be as stated in such conditional receipt. (3) That I will accept the policy, if issued according to this application.

Germania Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business 1860.

MAX A. WESENDONCK, Vice-President.

HUBERT CILLIS, President.

CARL HEYE, Vice-President and Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. †

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.								
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	15-Payment, 20 Years.	
21	\$ 18.40	\$ 46.30	\$ 34.19	\$ 28.25	\$ 101.53	\$ 65.43	\$ 47.75	\$ 37.45	\$ 30.86	\$ 89.26	\$ 79.13	\$ 58.07	
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	37.55	30.97	89.34	79.23	58.16	
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	37.66	31.10	89.42	79.33	58.25	
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	37.78	31.24	89.51	79.43	58.36	
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	37.90	31.39	89.61	79.54	58.46	
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	38.04	31.56	89.71	79.67	58.57	
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	38.19	31.73	89.82	79.80	58.70	
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	38.35	31.93	89.94	79.93	58.83	
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	38.52	32.14	90.06	80.08	58.97	
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	38.71	32.38	90.19	80.24	59.12	
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	38.92	32.63	90.33	80.42	59.29	
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	39.14	32.92	90.49	80.61	59.47	
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	39.39	33.23	90.66	80.81	59.66	
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	39.67	33.57	90.84	81.04	59.88	
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	39.97	33.95	91.03	81.28	60.11	
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	40.30	34.36	91.24	81.55	60.36	
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	40.67	34.82	91.47	81.84	60.64	
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	41.07	35.33	91.72	82.17	60.95	
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	41.52	35.89	91.99	82.52	61.29	
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	42.02	36.50	92.30	82.91	61.66	
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	42.57	37.18	92.63	83.33	62.07	
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	43.17	37.93	93.00	83.81	62.53	
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	43.85	38.76	93.40	84.34	63.04	
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	44.59	39.67	93.86	84.92	63.60	
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	45.42	40.67	94.36	85.57	64.23	
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	46.33	41.78	94.93	86.29	64.93	
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	47.34	42.99	95.55	87.09	65.70	
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	48.46	44.31	96.24	87.97	66.56	
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	49.69	45.76	97.02	88.95	67.51	
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	51.05	47.35	97.87	90.02	68.55	
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	52.54	.....	98.81	91.19	69.70
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	54.17	.....	99.85	92.48	70.95
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	55.96	.....	100.99	93.90	72.36
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	57.92	.....	102.25	95.43	73.89
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	60.06	.....	103.64	97.13	75.57
56	59.70	94.07	73.66	65.08	115.03	82.17	68.36	.....	.....	105.16	98.96	77.42
57	62.66	96.69	76.15	67.65	116.46	83.97	70.55	.....	.....	106.83	100.96	79.44
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	.....	.....	108.66	103.13	81.66
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	.....	.....	110.68	105.50	84.09
60	72.83	105.40	84.65	76.60	121.68	90.56	78.48	.....	.....	112.89	108.07	86.75

† Adopted January 1, 1910.

Maximum amount written on one life, \$100,000.

GERMANIA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUMS PER \$1000, INCLUDING DISABILITY BENEFITS.

Age.	LIFE.						ENDOWMENT.					
	Ordinary Life.	10-Payment.	15-Payment.	18-Payment.	19-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	20-Payment, 30-Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	18.69	46.52	34.41	30.43	29.40	28.47	101.84	65.72	48.03	37.73	31.13	39.05
22	19.09	47.22	34.93	30.90	29.85	28.91	101.94	65.80	48.12	37.83	31.25	39.17
23	19.53	47.95	35.49	31.39	30.33	29.38	102.00	65.90	48.23	37.95	31.39	39.30
24	19.97	48.70	36.06	31.91	30.83	29.87	102.08	65.99	48.33	38.07	31.54	39.44
25	20.45	49.47	36.65	32.43	31.34	30.37	102.18	66.10	48.45	38.20	31.70	39.59
26	20.95	50.27	37.25	32.98	31.86	30.88	102.27	66.20	48.57	38.35	31.88	39.75
27	21.48	51.11	37.89	33.55	32.43	31.42	102.38	66.32	48.71	38.51	32.06	39.93
28	22.03	51.96	38.53	34.13	33.00	31.97	102.49	66.44	48.85	38.68	32.27	40.13
29	22.61	52.86	39.21	34.75	33.60	32.55	102.61	66.58	49.01	38.86	32.49	40.34
30	23.21	53.78	39.91	35.39	34.21	33.15	102.74	66.72	49.18	39.06	32.74	40.57
31	23.85	54.72	40.64	36.04	34.85	33.78	102.87	66.88	49.36	39.28	33.00	40.82
32	24.52	55.71	41.39	36.73	35.51	34.43	103.02	67.05	49.55	39.51	33.31	41.10
33	25.24	56.73	42.18	37.43	36.20	35.11	103.17	67.23	49.76	39.78	33.64	41.40
34	26.00	57.79	42.99	38.18	36.93	35.81	103.34	67.43	50.00	40.08	34.00	41.73
35	26.79	58.88	43.83	38.95	37.69	36.56	103.52	67.65	50.27	40.40	34.40	42.10
36	27.63	60.01	44.71	39.75	38.48	37.34	103.72	67.89	50.55	40.76	34.83	42.50
37	28.52	61.18	45.62	40.59	39.30	38.15	103.94	68.14	50.87	41.16	35.31	42.94
38	29.45	62.39	46.58	41.50	40.18	39.00	104.17	68.42	51.21	41.59	35.85	43.43
39	30.44	63.65	47.58	42.41	41.08	39.89	104.43	68.73	51.60	42.07	36.44	43.96
40	31.49	64.96	48.63	43.38	42.03	40.83	104.70	69.08	52.02	42.61	37.08	44.56
41	32.61	66.32	49.72	44.40	43.03	41.82	105.00	69.46	52.50	43.20	37.79	45.22
42	33.79	67.73	50.86	45.48	44.10	42.87	105.34	69.87	53.04	43.84	38.57	45.94
43	35.04	69.21	52.06	46.62	45.22	43.98	105.71	70.34	53.64	44.56	39.43	46.74
44	36.38	70.73	53.31	47.82	46.42	45.17	106.12	70.86	54.30	45.34	40.38	47.62
45	37.81	72.32	54.64	49.10	47.68	46.42	106.59	71.45	55.03	46.22	41.43	48.57
46	39.34	73.99	56.05	50.44	49.01	47.75	107.11	72.11	55.84	47.18	42.60	49.63
47	40.98	75.73	57.56	51.88	50.43	49.16	107.69	72.87	56.74	48.25	43.88	50.79
48	42.71	77.55	59.15	53.40	51.94	50.66	108.36	73.72	57.74	49.44	45.27	52.06
49	44.57	79.44	60.83	55.02	53.54	52.27	109.10	74.68	58.84	50.75	46.80	53.46
50	46.55	81.44	62.61	56.73	55.25	53.98	109.93	75.73	60.05	52.21	48.48	54.98
51	48.66	83.63	64.48	58.54	57.07	55.80	110.94	76.87	61.39	53.81	.....	.....
52	50.91	85.89	66.47	60.49	59.02	57.75	112.03	78.13	62.87	55.56	.....	.....
53	53.33	88.28	68.57	62.56	61.09	59.84	113.24	79.50	64.50	57.48	.....	.....
54	55.92	90.78	70.81	64.78	63.32	62.08	114.57	81.00	66.30	59.58	.....	.....
55	58.68	93.39	73.18	67.16	65.71	64.48	116.00	82.64	68.27	61.86	.....	.....

† Adopted January 1, 1913.

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
21	.95	3	.. 44	10.53	30	1 133	20.36	57	2 243	30.45	84	4 11
22	1.54	4	.. 72	11.43	32	1 172	21.57	60	2 294	31.98	87	4 76
23	2.15	6	.. 100	12.36	34	1 212	22.84	62	2 347	33.58	90	4 142
24	2.80	8	.. 129	13.34	36	1 254	24.16	65	3 37	35.26	93	4 209
25	3.47	9	.. 159	14.36	38	1 296	25.54	67	3 93	37.01	96	4 277
26	4.17	11	.. 189	15.43	41	1 339	26.98	70	3 150	38.83	99	4 344
27	4.90	13	.. 220	16.54	43	2 19	28.48	73	3 206	40.74	102	5 48
28	5.67	15	.. 253	17.70	45	2 64	30.06	75	3 264	42.73	105	5 116
29	6.47	17	.. 285	18.92	47	2 111	31.70	78	3 321	44.81	109	5 185
30	7.31	18	.. 319	20.20	50	2 158	33.42	81	4 15	46.98	112	5 252
31	8.19	20	.. 353	21.53	52	2 205	35.22	84	4 73	49.26	115	5 316
32	9.11	22	1 23	22.92	55	2 252	37.10	87	4 130	51.64	119	6 14
33	10.06	24	1 59	24.38	57	2 299	39.06	90	4 186	54.12	122	6 75
34	11.08	26	1 95	25.91	60	2 345	41.12	93	4 240	56.71	126	6 132
35	12.13	28	1 131	27.51	62	3 27	43.27	96	4 292	59.41	129	6 184
36	13.23	30	1 167	29.17	65	3 71	45.50	99	4 341	62.22	133	6 230
37	14.38	32	1 202	30.91	67	3 115	47.83	102	5 21	65.16	137	6 268
38	15.57	34	1 236	32.71	70	3 156	50.27	105	5 62	68.23	140	6 299
39	16.83	36	1 271	34.62	73	3 195	52.82	109	5 98	71.45	144	6 321
40	18.14	38	1 304	36.60	75	3 230	55.49	112	5 126	74.79	148	6 335
41	19.53	40	1 337	38.69	78	3 262	58.28	116	5 148	78.29	152	6 338
42	20.97	42	2 1	40.86	81	3 289	61.18	119	5 161	81.90	156	6 332
43	22.47	45	2 29	43.12	84	3 309	64.18	122	5 166	85.65	160	6 316
44	24.03	47	2 53	45.45	87	3 323	67.28	126	5 161	89.50	164	6 292
45	25.65	49	2 73	47.87	90	3 330	70.48	129	5 150	93.45	168	6 260
46	27.32	51	2 88	50.35	92	3 329	73.74	133	5 130	97.46	172	6 220
47	29.03	53	2 98	52.88	95	3 323	77.06	136	5 104	101.56	176	6 173
48	30.77	55	2 103	55.45	98	3 310	80.44	139	5 71	105.72	180	6 121
49	32.53	57	2 103	58.05	101	3 291	83.86	143	5 32	109.94	184	6 64
50	34.33	60	2 100	60.71	103	3 267	87.36	146	4 355	114.24	187	6 3
51	36.17	62	2 92	63.43	106	3 240	90.93	149	4 307	118.62	191	5 302
52	38.05	64	2 82	66.20	109	3 209	94.56	152	4 257	123.07	195	5 234
53	39.97	66	2 68	69.03	111	3 175	98.25	155	4 203	127.60	198	5 164
54	41.92	67	2 52	71.90	114	3 138	102.01	158	4 148	132.20	202	5 93
55	43.91	69	2 34	74.83	116	3 100	105.83	162	4 91	136.86	205	5 20
56	45.94	71	2 14	77.81	119	3 59	109.71	165	4 33	141.58	209	4 312
57	48.01	73	1 356	80.84	121	3 17	113.63	168	3 339	146.34	212	4 237
58	50.11	75	1 333	83.90	124	2 340	117.60	171	3 279	151.15	216	4 163
59	52.23	77	1 308	86.99	126	2 296	121.59	173	3 219	155.98	219	4 90
60	54.37	79	1 282	90.10	129	2 251	125.61	176	3 159	160.83	222	4 17

In effect October 1, 1913.

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
21	40.79	111	5 168	51.40	138	6 344	62.29	164	8 175	73.46	190	10 1
22	42.66	114	5 244	53.61	141	7 67	64.85	168	8 272	76.37	195	10 12
23	44.61	118	5 321	55.92	145	7 156	67.52	172	9 2	79.42	199	10 22
24	46.64	121	6 35	58.32	149	7 244	70.31	176	9 97	82.61	204	10 31
25	48.77	124	6 114	60.84	153	7 330	73.22	181	9 188	85.92	208	11 04
26	50.99	128	6 192	63.46	156	8 50	76.25	185	9 276	89.37	213	11 12
27	53.31	131	6 270	66.20	160	8 133	79.42	189	9 359	92.98	218	11 20
28	55.73	135	6 346	69.06	164	8 214	82.73	194	10 72	96.74	222	11 27
29	58.25	139	7 55	72.04	169	8 289	86.18	198	10 143	100.67	227	11 32
30	60.90	143	7 127	75.16	173	8 360	89.78	203	10 205	104.75	232	12
31	63.66	146	7 196	78.41	177	9 59	93.53	207	10 256	109.01	237	12 3
32	66.54	150	7 259	81.80	181	9 116	97.44	212	10 296	113.44	242	12 5
33	69.53	154	7 316	85.33	186	9 163	101.50	217	10 324	118.06	248	12 5
34	72.67	158	8 4	89.01	190	9 200	105.75	222	10 339	122.88	253	12 5
35	75.94	162	8 47	92.86	195	9 225	110.18	227	10 343	127.90	258	12 3
36	79.34	166	8 80	96.87	199	9 239	114.79	232	10 334	133.11	264	11 36
37	82.90	171	8 103	101.05	204	9 241	119.59	237	10 314	138.54	269	11 32
38	86.61	175	8 116	105.40	209	9 232	124.59	242	10 282	144.16	275	11 26
39	90.48	179	8 118	109.93	214	9 213	129.77	248	10 241	149.99	281	11 20
40	94.52	184	8 111	114.63	219	9 183	135.14	253	10 190	156.01	286	11 13
41	98.70	188	8 93	119.51	224	9 144	140.69	258	10 130	162.20	292	11 5
42	103.03	193	8 66	124.54	229	9 96	146.38	264	10 63	168.53	298	10 33
43	107.50	197	8 30	129.69	234	9 40	152.20	269	9 354	175.00	303	10 24
44	112.07	202	7 350	134.96	238	8 341	158.14	274	9 271	181.59	309	10 14
45	116.74	206	7 298	140.34	243	8 270	164.20	279	9 183	188.31	315	10 4
46	121.50	211	7 239	145.80	248	8 193	170.36	285	9 91	195.12	320	9 30
47	126.34	215	7 174	151.37	253	8 111	176.61	290	8 360	202.03	325	9 19
48	131.25	219	7 103	157.01	257	8 25	182.94	295	8 259	209.02	330	9 8
49	136.24	223	7 29	162.73	262	7 300	189.36	299	8 156	216.10	336	8 33
50	141.31	227	6 315	168.53	266	7 207	195.86	304	8 50	223.26	341	8 21
51	146.46	232	6 234	174.42	271	7 112	202.46	309	7 309	230.52	346	8 10
52	151.70	236	6 151	180.41	275	7 16	209.14	314	7 201	237.84	351	7 34
53	157.02	240	6 67	186.47	280	6 284	215.89	318	7 93	245.23	356	7 23
54	162.41	244	5 346	192.59	284	6 185	222.69	323	6 350	252.66	361	7 11
55	167.86	248	5 259	198.77	288	6 88	229.55	328	6 242	260.15	365	6 36
56	173.36	251	5 173	205.00	293	5 355	236.45	332	6 135	267.66	370	6 24
57	178.91	255	5 86	211.27	297	5 258	243.39	337	6 29	275.16	375	6 13
58	184.49	259	5 0	217.57	301	5 162	250.31	341	5 290	282.64	379	6 2
59	190.10	263	4 280	223.86	305	5 67	257.20	345	5 189	290.06	384	5 28
60	195.69	267	4 196	230.12	309	4 339	264.04	349	5 89	297.38	388	5 18

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
21	84.91	217	11 231	138.00	323	17 162	173.70	335	19 209	199.17	426	20 155
22	88.20	221	11 334	143.26	329	17 194	180.24	392	19 173	206.58	433	20 82
23	91.64	226	12 68	148.74	336	17 208	187.02	400	19 123	214.27	441	19 363
24	95.21	231	12 160	154.43	342	17 206	194.06	407	19 61	222.25	449	19 269
25	98.94	236	12 243	160.36	349	17 190	201.37	414	18 352	230.50	457	19 165
26	102.83	241	12 316	166.50	356	17 160	208.96	422	18 267	239.05	465	19 54
27	106.88	246	13 12	172.90	363	17 116	216.82	430	18 172	247.87	473	18 299
28	111.11	251	13 60	179.54	370	17 60	224.97	437	18 70	256.99	481	18 172
29	115.51	256	13 94	186.44	377	16 358	233.38	445	17 324	266.38	489	18 40
30	120.10	261	13 114	193.61	384	16 280	242.08	453	17 205	276.02	497	17 267
31	124.86	267	13 121	201.04	391	16 191	251.05	461	17 80	285.90	505	17 124
32	129.83	272	13 114	208.72	398	16 96	260.25	469	16 315	296.00	513	16 342
33	135.01	278	13 94	216.66	405	15 357	269.69	477	16 178	306.33	521	16 191
34	140.40	284	13 63	224.86	413	15 245	279.35	484	16 38	316.86	529	16 37
35	146.01	289	13 20	233.28	420	15 127	289.22	492	15 258	327.58	537	15 244
36	151.83	295	12 331	241.92	428	15 5	299.29	500	15 110	338.48	545	15 85
37	157.86	301	12 267	250.76	435	14 241	309.54	508	14 324	349.53	553	14 289
38	164.11	307	12 194	259.79	442	14 108	319.96	515	14 171	360.72	560	14 126
39	170.57	313	12 114	269.01	449	13 336	330.53	523	14 14	372.04	568	13 327
40	177.20	319	12 27	278.40	456	13 196	341.24	530	13 222	383.47	575	13 164
41	184.01	325	11 297	287.94	464	13 53	352.07	537	13 64	394.98	582	13 0
42	190.96	331	11 196	297.61	471	12 272	363.00	544	12 270	406.55	590	12 203
43	198.06	337	11 90	307.40	477	12 125	373.99	552	12 112	418.14	597	12 40
44	205.28	343	10 345	317.29	484	11 341	385.04	558	11 318	429.75	604	11 246
45	212.62	349	10 230	327.27	491	11 192	396.12	565	11 161	441.35	610	11 87
46	220.06	354	10 112	337.30	497	11 41	407.21	572	11 3	452.90	617	10 295
47	227.59	360	9 356	347.39	504	10 257	418.29	578	10 215	464.37	623	10 141
48	235.21	365	9 233	357.49	510	10 108	429.32	585	10 62	475.73	629	9 351
49	242.91	371	9 108	367.62	516	9 325	440.28	591	9 278	486.96	635	9 203
50	250.69	376	8 348	377.76	522	9 180	451.16	597	9 131	498.04	641	9 54
51	258.55	381	8 223	387.88	528	9 36	461.92	603	8 350	508.93	647	8 275
52	266.47	386	8 97	397.96	534	8 261	472.55	608	8 211	519.63	652	8 133
53	274.44	392	7 337	407.97	540	8 124	482.99	614	8 71	530.19	658	7 354
54	282.46	397	7 214	417.87	545	7 353	493.26	619	7 300	540.68	663	7 219
55	290.50	402	7 92	427.64	551	7 225	503.39	624	7 169	551.19	668	7 81
56	298.53	407	6 337	437.25	556	7 97	513.47	629	7 35	561.83	674	6 311
57	306.54	411	6 220	446.70	561	6 337	523.60	635	6 272	572.69	679	6 183
58	314.50	416	6 106	456.02	566	6 218	533.89	640	6 147	583.83	685	6 52
59	322.35	421	5 359	465.32	570	6 99	544.44	646	6 19	595.28	692	5 292
60	330.10	425	5 254	474.71	575	5 346	555.32	652	5 267	607.12	699	5 172

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
21	19.49	56	2 214	38.87	111	5 120	58.88	165	8 126	79.54	220	11 233
22	20.14	57	2 240	39.87	112	5 157	60.24	167	8 172	81.26	221	11 283
23	20.82	58	2 266	40.90	113	5 194	61.63	168	8 217	83.03	222	11 329
24	21.52	59	2 291	41.97	114	5 231	63.07	169	8 260	84.86	224	12 6
25	22.24	61	2 318	43.06	115	5 265	64.56	170	8 301	86.74	225	12 45
26	22.97	62	2 343	44.19	116	5 300	66.08	171	8 339	88.67	226	12 78
27	23.74	63	3 4	45.35	118	5 333	67.65	173	9 9	90.67	227	12 106
28	24.52	64	3 31	46.54	119	6 0	69.27	174	9 42	92.72	229	12 126
29	25.33	65	3 56	47.77	120	6 30	70.93	175	9 69	94.82	230	12 139
30	26.17	66	3 81	49.04	121	6 59	72.64	176	9 92	96.99	231	12 145
31	27.03	67	3 105	50.35	122	6 85	74.40	177	9 111	99.23	232	12 141
32	27.91	68	3 128	51.68	123	6 107	76.21	178	9 124	101.51	233	12 128
33	28.81	69	3 149	53.07	124	6 127	78.07	179	9 130	103.87	235	12 104
34	29.75	70	3 169	54.49	125	6 143	79.99	181	9 130	106.28	236	12 70
35	30.72	71	3 188	55.95	126	6 155	81.96	182	9 123	108.77	237	12 26
36	31.71	72	3 204	57.44	127	6 163	83.97	183	9 107	111.30	238	11 337
37	32.72	73	3 218	58.98	128	6 166	86.03	184	9 82	113.91	239	11 273
38	33.77	74	3 230	60.56	129	6 163	88.16	185	9 49	116.59	240	11 199
39	34.84	74	3 239	62.19	130	6 154	90.35	186	9 7	119.35	241	11 117
40	35.95	75	3 246	63.86	131	6 139	92.60	187	8 321	122.17	242	11 29
41	37.10	76	3 249	65.60	133	6 117	94.91	188	8 262	125.07	243	10 296
42	38.29	77	3 248	67.37	134	6 87	97.28	189	8 195	128.02	244	10 192
43	39.50	78	3 243	69.19	135	6 51	99.70	190	8 122	131.03	245	10 83
44	40.74	79	3 232	71.04	136	6 8	102.15	191	8 42	134.06	246	9 333
45	42.00	80	3 216	72.92	136	5 323	104.63	192	7 321	137.11	247	9 213
46	43.28	81	3 195	74.82	137	5 266	107.11	193	7 230	140.15	248	9 90
47	44.58	82	3 169	76.72	138	5 206	109.59	194	7 135	143.18	248	8 329
48	45.87	83	3 139	78.61	139	5 140	112.05	194	7 37	146.19	249	8 201
49	47.15	83	3 104	80.48	140	5 72	114.49	195	6 300	149.18	249	8 71
50	48.42	84	3 67	82.36	140	5 1	116.93	195	6 197	152.15	249	7 306
51	49.71	85	3 28	84.24	141	4 292	119.37	196	6 94	155.12	250	7 176
52	51.01	85	2 351	86.12	141	4 218	121.81	196	5 356	158.07	250	7 48
53	52.31	86	2 308	88.02	142	4 143	124.25	196	5 252	161.01	250	6 285
54	53.61	86	2 264	89.91	142	4 69	126.68	197	5 151	163.94	250	6 160
55	54.93	87	2 220	91.81	143	3 360	129.12	197	5 50	166.86	250	6 37
56	56.25	87	2 175	93.72	143	3 286	131.56	197	4 317	169.76	250	5 282
57	57.60	88	2 131	95.65	143	3 213	134.00	198	4 220	172.65	250	5 165
58	58.96	88	2 88	97.58	144	3 143	136.43	198	4 126	175.51	250	5 51
59	60.32	89	2 45	99.50	144	3 74	138.85	198	4 35	178.35	250	4 306
60	61.68	89	2 3	101.43	145	3 7	141.27	198	3 312	181.16	250	4 200

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS				AFTER 7 YEARS				AFTER 8 YEARS				AFTER 9 YEARS			
	Cash or Loan.		Paid-up Insurance.		Term Extension.		Cash or Loan.		Paid-up Insurance.		Term Extension.		Cash or Loan.		Paid-up Insurance.	
	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.
21	100.87	275	15	61	122.89	329	18	302	145.63	384	22	136	169.12	439	25	201
22	102.96	276	15	105	125.38	330	18	321	148.52	385	22	108	172.42	440	25	117
23	105.13	277	15	143	127.94	332	18	331	151.49	386	22	67	175.82	441	25	21
24	107.35	278	15	173	130.57	333	18	327	154.55	388	22	12	179.32	442	24	277
25	109.64	280	15	194	133.29	334	18	310	157.70	389	21	308	182.91	443	24	157
26	112.00	281	15	206	136.08	336	18	280	160.94	390	21	227	186.61	444	24	28
27	114.43	282	15	210	138.95	337	18	238	164.26	391	21	134	190.41	446	23	254
28	116.92	283	15	200	141.90	338	18	182	167.69	392	21	31	194.31	447	23	106
29	119.48	285	15	180	144.94	339	18	115	171.20	394	20	281	198.32	448	22	315
30	122.13	286	15	148	148.05	340	18	37	174.82	395	20	156	202.43	449	22	150
31	124.83	287	15	104	151.26	341	17	312	178.52	396	20	24	206.65	450	21	345
32	127.62	288	15	49	154.54	343	17	210	182.31	397	19	246	210.96	451	21	167
33	130.47	289	14	348	157.90	344	17	100	186.19	398	19	96	215.38	452	20	349
34	133.40	290	14	270	161.35	345	16	347	190.18	399	18	304	219.91	453	20	160
35	136.40	291	14	183	164.89	346	16	218	194.27	400	18	141	224.56	454	19	332
36	139.48	293	14	87	168.51	347	16	83	198.45	401	17	337	229.30	454	19	134
37	142.64	294	13	348	172.24	348	15	306	202.73	402	17	162	234.15	455	18	298
38	145.88	295	13	234	176.04	349	15	157	207.10	403	16	348	239.08	456	18	93
39	149.20	296	13	114	179.94	350	15	4	211.56	404	16	165	244.11	457	17	251
40	152.60	297	12	353	183.91	351	14	209	216.10	404	15	344	249.21	458	17	41
41	156.08	298	12	220	187.95	352	14	46	220.71	405	15	154	254.35	458	16	195
42	159.61	299	12	83	192.05	353	13	244	225.35	406	14	328	259.52	459	15	347
43	163.19	300	11	306	196.17	353	13	75	230.00	406	14	134	264.68	459	15	134
44	166.77	300	11	159	200.30	354	12	267	234.64	407	13	304	269.84	459	14	285
45	170.37	301	11	12	204.42	354	12	93	239.28	407	13	109	274.97	459	14	71
46	173.95	302	10	224	208.52	355	11	283	243.88	407	12	278	280.05	459	13	222
47	177.51	302	10	72	212.60	355	11	107	248.44	407	12	82	285.08	459	13	10
48	181.05	302	9	283	216.62	355	10	296	252.94	407	11	252	290.03	459	12	164
49	184.55	303	9	128	220.61	355	10	120	257.38	407	11	59	294.89	458	11	320
50	188.02	303	8	340	224.55	355	9	312	261.76	407	10	233	299.69	457	11	114
51	191.47	303	8	187	228.45	355	9	140	266.09	406	10	44	304.40	457	10	276
52	194.90	303	8	37	232.32	355	8	336	270.35	405	9	224	309.02	456	10	77
53	198.30	303	7	253	236.14	354	8	169	274.54	405	9	43	313.53	455	9	247
54	201.67	302	7	108	239.90	354	8	7	278.64	404	8	230	317.94	454	9	57
55	205.02	302	6	331	243.61	353	7	213	282.67	403	8	57	322.23	453	8	237
56	208.32	302	6	192	247.26	353	7	59	286.51	402	7	253	326.40	451	8	58
57	211.59	302	6	58	250.85	352	6	274	290.45	402	7	92	330.42	450	7	250
58	214.82	302	5	292	254.37	352	6	129	294.17	401	6	299	334.27	449	7	83
59	217.99	301	5	166	257.78	351	5	353	297.74	400	6	149	337.92	447	6	287
60	221.10	301	5	44	261.09	350	5	220	301.16	398	6	3	341.36	445	6	135

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YRS.
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Insurance.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
21	193.38	493	28 101	240.84	594	32 67	318.58	745	36 197	405.02	898	41 67	468.00
22	197.11	494	27 331	245.46	595	31 224	324.65	746	35 289	412.67	898	40 119	476.80
23	200.95	495	27 184	250.21	596	31 12	330.89	747	35 13	420.54	899	39 171	485.83
24	204.89	497	27 30	255.10	597	30 157	337.29	748	34 101	428.59	899	38 221	495.10
25	208.95	498	26 232	260.12	598	29 300	343.86	748	33 187	436.85	899	37 268	504.59
26	213.12	499	26 61	265.28	599	29 72	350.59	749	32 270	445.33	899	36 316	514.30
27	217.40	500	25 247	270.56	600	28 205	357.49	750	31 352	453.98	900	35 362	524.23
28	221.80	501	25 62	275.99	601	27 335	364.56	750	31 69	462.85	900	35 46	534.37
29	226.31	502	24 236	281.54	602	27 95	371.80	751	30 150	471.89	900	34 95	544.70
30	230.94	503	24 39	287.23	602	26 217	379.19	751	29 228	481.12	900	33 143	555.22
31	235.67	504	23 202	293.06	603	25 337	386.75	752	28 306	490.50	901	32 189	565.89
32	240.52	504	22 361	299.02	604	25 89	394.45	752	28 17	500.04	901	31 236	576.71
33	245.49	505	22 149	305.11	605	24 204	402.30	753	27 95	509.69	901	30 282	587.67
34	250.58	506	21 299	311.34	605	23 317	410.27	753	26 172	519.45	901	29 327	598.74
35	255.78	507	21 80	317.68	606	23 63	418.33	753	25 248	529.31	901	29 8	609.92
36	261.10	508	20 224	324.13	607	22 173	426.48	754	24 324	539.24	901	28 58	621.18
37	266.51	508	20 0	330.67	607	21 282	434.69	754	24 35	549.23	900	27 108	632.51
38	272.01	509	19 138	337.28	607	21 25	442.94	754	23 114	559.25	900	26 157	643.89
39	277.59	510	18 276	343.94	608	20 133	451.22	754	22 192	569.28	900	25 208	655.30
40	283.23	510	18 47	350.63	608	19 241	459.51	753	21 270	579.31	900	24 258	666.72
41	288.90	511	17 181	357.34	608	18 349	467.78	753	20 349	589.30	899	23 309	678.13
42	294.58	511	16 316	364.03	608	18 93	475.99	753	20 67	599.24	899	22 359	689.50
43	300.26	511	16 85	370.70	608	17 202	484.15	752	19 151	609.10	898	22 52	700.83
44	305.91	511	15 220	377.31	607	16 313	492.21	751	18 236	618.84	898	21 112	712.08
45	311.52	511	14 355	383.85	607	16 61	500.15	750	17 323	628.45	897	20 172	723.24
46	317.06	510	14 127	390.28	606	15 176	507.94	749	17 48	637.89	896	19 233	734.27
47	322.53	510	13.265	396.62	605	14 293	515.55	748	16 142	647.14	895	18 295	745.16
48	327.91	509	13 40	402.81	604	14 48	522.96	746	15 238	656.16	894	17 358	755.88
49	333.19	508	12 183	408.85	603	13 172	530.15	745	14 336	664.92	892	17 67	766.41
50	338.37	508	11 328	414.73	601	12 299	537.10	743	14 77	673.39	891	16 143	776.73
51	343.43	506	11 114	420.43	600	12 67	543.77	741	13 187	681.55	889	15 220	786.82
52	348.37	505	10 268	425.96	598	11 205	550.14	738	12 299	689.35	888	14 299	796.67
53	353.18	504	10 62	431.27	596	10 346	556.18	736	12 53	696.78	886	14 17	806.28
54	357.85	503	9 227	436.36	594	10 132	561.84	733	11 179	703.79	883	13 112	815.69
55	362.37	501	9 31	441.19	592	9 286	567.10	730	10 307	710.39	881	12 208	824.93
56	366.70	499	8 208	445.74	590	9 83	571.90	727	10 79	716.58	879	11 304	834.01
57	370.84	498	8 25	449.96	587	8 252	576.22	723	9 222	722.39	876	11 41	842.97
58	374.75	496	7 216	453.83	584	8 61	580.04	719	9 0	727.82	873	10 153	851.80
59	378.40	494	7 47	457.29	581	7 244	583.41	715	8 159	732.88	869	9 264	860.49
60	381.77	492	6 251	460.35	578	7 67	586.39	711	7 316	737.59	866	9 8	869.06

Germania Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$365.60. AGE, 35.

The Germania Life Insurance Company of the City of New York, in consideration of the payment of premiums as herein-after provided, agrees to pay at the home office of the company in the city of New York upon receipt at said home office of due proof of the death during the continuance of this contract of (Insured) John Doe, of New York, county of New York, State of New York (herein called the insured), to (Beneficiary) Mary Doe, with the right to the insured to change the beneficiary as hereinafter provided (Face amount of policy) the sum of ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

PREMIUM.—The first premium of three hundred sixty-five dollars and sixty cents will be payable on delivery hereof, and further premiums of like amount annually on the first day of October in every year during the continuance of this policy until premiums shall have been paid for twenty full years from October 1, 1913, or until the prior death of the insured.

INCONTESTABILITY.—This policy is free from conditions as to residence, travel, occupation or military or naval service, and shall be incontestable after one year from its date of issue, except for non-payment of premium.

The benefits and provisions printed or written by the company on the following pages are a part of this policy as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, the Germania Life Insurance Company has caused this contract to be signed this first day of October, 1913.

BENEFITS AND PROVISIONS.

1. ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company and the proportion of divisible surplus accruing hereon shall be ascertained and distributed annually.

2. DIVIDEND OPTIONS.—At the option of the insured or the owner dividends declared will at the end of the first and each succeeding policy year, without any condition as to payment of premium, be (a) paid in cash; or (b) applied toward payment of premium; or (c) left on deposit with the company to accumulate with interest compounded and credited annually at such rate, not less than three per centum per annum, as the company may from year to year determine. Such deposit will be payable with the policy at maturity, but may be withdrawn at the end of any policy year; or (d) applied to the purchase of a paid-up addition to the sum insured hereunder, with participation in surplus. Any such addition may at any time be surrendered for a cash value, which shall be equal to the reserve thereon (increasing yearly), but in no case less than the amount of the original cash dividend, provided such reserve is not included in any value granted under the provisions of paragraph 4, "loans," or of paragraph 5, "options on surrender or lapse." Unless the insured or the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividend will be applied according to option (d) above.

3. PAID-UP AND ENDOWMENT OPTIONS.—When the reserve on this policy and on any outstanding dividend additions (paragraph 2, option (d)) according to the American Experience Table of Mortality with interest at the rate of three per centum per annum, together with any accumulated dividends held at interest (paragraph 2, option (c)), shall equal or exceed the reserve on the same mortality and interest basis for a fully paid-up policy of the same amount and payable at the same time and on the same conditions as this policy, at the then attained age of the insured, the company will make this policy paid-up in full with participation in surplus, any indebtedness to the company hereon to be a lien against such paid-up insurance; or, when such aggregate amount shall equal or exceed the face amount of this policy, the company will mature this policy and pay such amount as an endowment less any indebtedness to the company hereon, provided in either case that a proper request be made therefor together with a satisfactory release.

4. LOANS.—At any time after two full years' premiums have been paid, and while this policy is in force, the company will loan on proper assignment and delivery of the policy and on the sole security thereof an amount which, at the option of the insured or the owner, shall be equal to or less than the cash surrender value of the policy at the end of the current policy year. Any unpaid portion of the premium for said policy year, together with any existing indebtedness to the company on or secured by this policy, shall be paid out of the proceeds of such loan. Interest on the loan will be at the rate

of five per centum per annum payable in advance to the end of the current policy year, and in advance for each year thereafter, principal and interest to be payable at the home office of the company. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. The whole or any part of a loan may be repaid to the company at any time while this policy is in force. Failure to repay any such loan or to pay interest thereon when due shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash surrender value at the time of such failure, nor until one month after notice to that effect shall have been mailed by the company to the last known address of the insured or the owner and of the assignee of record at the home office of the company, if any.

5. **OPTIONS ON SURRENDER OR LAPSE.**—After premiums shall have been paid on this policy for two full years, then in case of default in the payment of any subsequent premium or instalment of premium, if such default continues after the period of grace herein provided for, the policy will have one of the following optional values:

(a) **AUTOMATIC PAID-UP LIFE INSURANCE.**—Without any action on the part of the insured or the owner, the policy will be continued in force as paid-up life insurance of a reduced amount, payable at the same time and under the same conditions as this policy, with participation in surplus and with increasing loan and cash surrender values; or

(b) **CASH SURRENDER VALUE.**—Upon due surrender of the policy by the insured or the owner, its value will be paid in cash and the insurance terminated. The cash surrender value shall be equal to the reserve at the date of default for the face amount of this policy and for any outstanding dividend additions thereto, computed according to the American Experience Table of Mortality with interest at the rate of three per centum per annum, less an amount having a maximum of one and four-tenths per centum of the sum insured at the end of the second policy year, and decreasing annually thereafter. Beginning with the end of the tenth policy year the cash surrender value shall be equal to the full reserve. Any indebtedness to the company on the policy existing at the time of surrender shall be deducted from any such cash surrender value; or

(c) **PAID-UP EXTENDED TERM INSURANCE.**—Upon written request made by the insured or the owner and received at the home office of the company together with the policy duly surrendered within three months from the due date of the premium in default, the company will grant paid-up term insurance reckoned from said date, without participation in surplus and without the right to loans, for an amount equal to the face amount of this policy and any outstanding dividend additions thereto, less any indebtedness hereon to the company. The amount of the automatic paid-up life insurance under option (a) above, or the term of paid-up extended insurance obtainable under option (c) above, will be such as the cash surrender value obtainable under option (b) above, less any indebtedness hereon to the company, will purchase when applied as a net single premium on the mortality and interest basis as stated above.

The paid-up life insurance and the paid-up term insurance above provided for will be entitled to cash surrender values, which shall be equal to the full reserve thereon at the time of surrender, computed on the basis above mentioned, less any indebtedness to the company on account of such paid-up insurance.

Any accumulated cash dividends (paragraph 2, option (c)) standing to the credit of this policy at the date of surrender or lapse shall then be payable in cash in addition to the payment of the cash value or the granting of the paid-up life or extended term insurance above provided for.

The insured will be entitled to receive any cash dividends declared on this policy or the loan value or the cash value above provided for, except when the interest of any beneficiary hereunder is without revocation, in which case the right to receive any such payment shall vest in the insured and the beneficiary jointly.

While any owner of this policy, either by the terms hereof or by assignment, is a minor, no loan can be made by the company except for the purpose of paying premiums; and before a cash surrender value can be paid, the interest of such minor must be legally released by a duly appointed guardian.

TABLE OF LOAN AND SURRENDER VALUES.

The figures in the following table represent the minimum values available at the end of completed policy years, if there be no indebtedness against the policy and provided premiums have been paid for the full number of years stated or for the full number of years required by this policy if less than the number stated. These values will be increased on account of any outstanding dividend additions. If there be any indebtedness to the company on this policy the figures will be modified as herein provided.

AT THE END OF POLICY YEAR.	Cash Sur- render Value. Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.	AT THE END OF POLICY YEAR.	Cash Sur- render Value. Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
2.....	307.20	710	3 188	12.....	3,176.80	6,060	23 63
3.....	559.50	1,260	6 155	13.....	3,501.60	6,550	24 7
4.....	819.60	1,820	9 123	14.....	3,837.00	7,040	24 306
5.....	1,087.70	2,370	12 26	15.....	4,183.30	7,530	25 248
6.....	1,364.00	2,910	14 183	16.....	4,541.10	8,020	26 219
7.....	1,648.90	3,460	16 218	17.....	4,910.70	8,520	27 245
8.....	1,942.70	4,000	18 141	18.....	5,293.10	9,010	29 8
9.....	2,245.60	4,540	19 332	19.....	5,688.90	9,500	31 24
10.....	2,557.80	5,070	21 80	20.....	6,099.20	10,000	Life.
11.....	2,862.40	5,570	22 92				

Values for later years will be computed upon the above stated basis, and will be furnished upon request. The cash surrender value or the loan value set forth in the above table for the end of a policy year, less interest thereon at the rate of five per centum per annum to the end of such policy year, may be obtained at any time during such policy year, provided all premiums shall have been duly paid as required. The values provided for in the above table will be proportionately increased by the payment of additional instalments of premium beyond the full paid policy year.

6. **PAYMENT OF PREMIUMS.**—All premiums hereunder are payable on or before the specified dates at the home office of the company or to a duly authorized agent or agency cashier presenting the official receipt signed by an executive officer (president, vice-president, second vice-president, or secretary) and countersigned by such agent or agency cashier. On premiums paid one month or more before the date when due a discount will be allowed at the rate of three per centum per annum from the date of payment to the date when due. Premiums are payable annually in advance, but the company will accept payment in semi-annual or quarterly instalments according to its published rates at the time this policy was issued. A change in the method of payment herein stipulated may be made at the end of any policy year, upon a written request for such change to be filed at the home office of the company before the anniversary date on which the change is to take effect. Except as herein expressly provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment thereof is due.

7. **GRACE.**—A grace of one month (not less than thirty days) shall be allowed for the payment of every premium after the first without any interest charge, during which time the insurance shall continue in force. If the death of the insured occur during the period of grace, the overdue premium and any unpaid portion of the premium for the then current policy year will be deducted from the amount payable hereunder.

8. **PREMIUM EXTENSION BEYOND GRACE PERIOD.**—If a request therefor is made in writing by the insured or the owner and received at the home office of the company within the period of grace, an extension for a further period expiring not later than ninety days from the due date will be granted by the company for the payment of any overdue premium, upon the execution and subject to the conditions of an extension agreement on the company's form and, if required, upon the payment of a deposit on account of such premium. Any cash dividend then available may be used to decrease the deposit. At the expiration of the extension period the premium less the deposit, if any, is payable with interest thereon at five per centum per annum for the extension period granted beyond the period of grace.

9. **AUTOMATIC PREMIUM LOANS.**—Upon a satisfactory request therefor made by the insured or the owner and received at the home office of the company before default in the payment of premium, and until a written revocation of such request has been duly filed with the company at its said home office, the amount of any premium or interest not paid in cash when due, less any dividend applicable thereon, will, without further action of the insured or the owner, be loaned by the company in payment of such premium and interest, if any, and charged as an indebtedness secured by this policy, subject to interest as above specified in paragraph 4, "loans," provided that the net loan value (after deducting any indebtedness hereon to the company) then available is sufficient to pay the premium and interest then due.

10. **AUTOMATIC PAYMENT OF PREMIUMS BY DIVIDENDS.**—If a premium is unpaid at the end of the period of grace and provision for its payment shall not have been made in accordance with paragraph 8 or paragraph 9, then if any accumulated dividends (paragraph 2, option (c)) are standing to the credit of the policy at least equal to the payment required, such payment will be made by the application of an equal amount of such dividend credit; or if such credit be less than the required payment, then out of such credit, if sufficient, shall be paid semi-annual or quarterly instalment of premium, and such application shall be a proper discharge to the company for the dividend credit so applied.

11. **ERROR IN AGE.**—If the age of the insured was misstated in the application for this policy, and there has been no adjustment on account of such misstatement, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

12. **SUICIDE.**—If the insured shall, within one year from the date hereof, commit suicide or die by his or her own hand or act, whether sane or insane at the time, the liability of the company shall be limited to the amount of the reserve for this policy, computed according to the American Experience Table of Mortality with interest at the rate of three per centum per annum.

13. **REINSTATEMENT.**—This policy, if not previously surrendered may be restored to full force at any time after default in payment of any premium, upon evidence satisfactory to the company of the insurability of the person upon whose life this policy was issued, and upon payment of arrears of premiums with interest at the rate of five per centum per annum compounded annually on such premiums and on any indebtedness to the company existing against the policy at date of default, which indebtedness and arrears of premiums and interest shall at the option of the insured be paid in cash, or, to the extent of the cash surrender value at the date to which reinstatement is made, be settled by a loan on the policy in accordance with the provisions of paragraph 4, "loans." The company will state upon request in what form evidence of insurability shall be furnished and will bear the cost thereof.

14. **ASSIGNMENT.**—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

15. **CHANGE OF BENEFICIARY.**—If the right to change the beneficiary has been reserved to the insured, he may, if of full age, at any time during the continuance of this policy, change and successively change the beneficiary hereunder whether original or substituted, without the consent of such beneficiary, but the interest of the newly substituted bene-

fiary shall be subject to the terms of any then existing assignment of this policy. The insured may declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably designated beneficiary the insured shall not have the right to revoke or change the designation of that beneficiary without the written consent of such beneficiary filed with the company. If any beneficiary, revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise specifically provided. Every change of beneficiary or change from revocable to irrevocable designation must be made by a written notice to the company at its home office, accompanied by the policy, and will take effect only when endorsed on this policy by the company.

16. **PRIVILEGE OF CHANGE TO OTHER FORMS OF POLICIES.**—This policy while in full force may be changed at the end of any policy year upon due release, without medical re-examination of the insured, to any other plan in use at the time this policy was issued requiring a higher rate of premium, except the continuous instalment or life income plan. The new policy shall be written at the same age, bear the same number and date and be for the same amount as this policy, and shall be effective upon the payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy with compound interest at the rate of five per centum per annum from the due date of each premium to the date when the change is made, provided, however, that the amount to be paid to secure such change shall in no case be less than the difference in the reserves for the respective policies according to the American Experience Table of Mortality with interest at the rate of three per centum per annum. Any accumulated cash dividends held at interest (paragraph 2, option (c)) and the cash value of any outstanding dividend additions (paragraph 2, option (d)), as well as any dividends that would have accrued on this policy had it originally been issued on the new form chosen, in excess of the cash dividends actually declared on this policy, may be used in settlement of the amount so payable.

17. **POLICY AND APPLICATION ENTIRE CONTRACT.**—This policy and the application hereof constitute the entire contract between the parties hereto. All statements made by the insured as the basis for the contract shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim hereunder, unless it is contained in the written application hereof and unless a copy of the application is endorsed hereon or attached hereto when this policy is issued.

18. **NOTICE.**—Agents have no authority to extend the time for payment of a premium or interest or to make, alter or discharge a contract or to waive a forfeiture or to bind the company by any statement or promise.

19. **OPTIONAL METHODS OF SETTLEMENT.**—Unless otherwise provided by written notice filed at its home office, the company will, at the option of the payee, make settlement under this policy as a death claim or as a matured endowment according to one of the following methods:

(a) **CASH.**—Pay the net proceeds of the policy in cash.

(b) **GUARANTEED INCOME.**—Retain the net proceeds of the policy as a principal sum and pay interest thereon at the end of each year during the lifetime of the payee at a rate not less than three per centum per annum, and pay said principal sum with any accrued or unpaid interest thereon upon the death of the said payee to his or her executors, administrators or assigns.

(c) **LIMITED INSTALMENTS.**—Pay the net proceeds of the policy in equal monthly instalments, provided the amount of each such instalment is not less than ten dollars, the first instalment to be payable immediately, and the amount of each instalment to be in conformity with the accompanying table.

Number of monthly instalments....	24	36	48	60	72	84
Amount of each monthly instalment per \$1000.....	\$ 42.92	\$ 28.99	\$ 22.08	\$ 17.92	\$ 15.15	\$ 13.17
Number of monthly instalments....	96	108	120	132	144	156
Amount of each monthly instalment per \$1000.....	\$ 11.70	\$ 10.55	\$ 9.63	\$ 8.88	\$ 8.26	\$ 7.73
Number of monthly instalments....	168	180	192	204	216	228
Amount of each monthly instalment per \$1000.....	\$ 7.28	\$ 6.89	\$ 6.55	\$ 6.25	\$ 5.98	\$ 5.74
Number of monthly instalments....	240	252	264	276	288	300
Amount of each monthly instalment per \$1000.....	\$ 5.53	\$ 5.34	\$ 5.17	\$ 5.01	\$ 4.86	\$ 4.73

(d) **CONTINUOUS INSTALMENTS.**—Pay the net proceeds of the policy in equal monthly instalments, provided the amount of each such instalment is not less than ten dollars, first, for a period of twenty years whether the beneficiary lives or dies, the first such instalment to be payable immediately, and secondly, after said period throughout the remaining lifetime of the payee, the first such instalment to be payable one month after payment of the last of the two hundred and forty instalments certain, provided the payee be then alive, such payments to terminate with the last instalment preceding the death of the payee, the amount of such instalments to be in conformity with the accompanying table.

COMPLETED AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Monthly Instal- ment per \$1000.	COMPLETED AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Monthly Instal- ment per \$1000.	COMPLETED AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Monthly Instal- ment per \$1000.
	\$		\$		\$
10.....	3.36	30.....	3.83	50.....	4.82
11.....	3.37	31.....	3.86	51.....	4.88
12.....	3.39	32.....	3.90	52.....	4.94
13.....	3.40	33.....	3.94	53.....	5.00
14.....	3.42	34.....	3.98	54.....	5.05
15.....	3.44	35.....	4.02	55.....	5.11
16.....	3.46	36.....	4.07	56.....	5.16
17.....	3.48	37.....	4.11	57.....	5.21
18.....	3.50	38.....	4.16	58.....	5.25
19.....	3.52	39.....	4.21	59.....	5.29
20.....	3.54	40.....	4.26	60.....	5.33
21.....	3.57	41.....	4.31	61.....	5.37
22.....	3.59	42.....	4.36	62.....	5.40
23.....	3.62	43.....	4.42	63.....	5.43
24.....	3.64	44.....	4.47	64.....	5.45
25.....	3.67	45.....	4.53	65.....	5.47
26.....	3.70	46.....	4.59	66.....	5.49
27.....	3.73	47.....	4.65	67.....	5.50
28.....	3.76	48.....	4.71	68.....	5.51
29.....	3.79	49.....	4.77	69 and over...	5.52

At any time while this policy is in force and unassigned, the insured, or, if the interest of any beneficiary hereunder is irrevocable, the insured and beneficiary jointly, upon written request to the company filed at its home office, may elect any one of the above described options of settlement. If the policy is assigned, the signatures of the owners will be required. A revocation of any such election may be effected in like manner.

Unless otherwise provided by written notice filed at the company's home office, if settlement of this policy is made under option (b), the payee or payees may secure the payment of the principal sum in cash at any time upon giving a satisfactory release therefor; or if settlement is made under option (c) or option (d), the payee or payees may commute in one payment, discounting at the rate of three per centum per annum, any of the unpaid instalments under option (c) or any of the unpaid instalments certain under option (d), subsequent payments, if any, under such options being in no wise affected by any such commutation. Any instalments payable under option (c) or option (d) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise provided, by written notice filed at the home office of the company, to the executors, administrators or assigns of the payee. The above methods of settlement (c) and (d) are not available if the beneficiary be a corporation, a co-partnership or an association.

INCREASE OF INTEREST INCOME OR INSTALMENT PAYMENTS.—In addition to the interest income under option (b) or the instalments payable under option (c) or within the fixed period of twenty years under option (d), there will be allowed by the company at the end of each year on the fund retained such excess interest as the company shall from year to year declare on such funds.

ANNUAL, SEMI-ANNUAL OR QUARTERLY INSTALMENTS.—At the option of the owner provision may be made for paying in lieu of monthly instalments, annual, semi-annual or quarterly instalments, which shall be the equivalent in value of the monthly instalments above specified, but will be slightly less than such instalments in the aggregate amount payable each year.

GUARANTEED INCOME OR INSTALMENT CERTIFICATE.—This policy, upon its maturity (either as a death claim or as an endowment), if any of the above elections shall have been made, shall be surrendered to the company and, except in the case of option (a), a certificate evidencing the rights and benefits under the option selected shall be issued in exchange therefor.

WAIVER OF PREMIUMS IN CASE OF DISABILITY.—If, after payment of premiums on this policy for at least one full year and before default in the payment of any subsequent premium, satisfactory proof shall be furnished to the company that the insured before attaining the age of sixty years has become wholly disabled by bodily injury or disease (any such cause originating after the delivery of this policy) so that he is and will presumably be permanently and continuously prevented thereby from engaging in any occupation whatsoever for remuneration or profit, the company, by endorsement hereon, will agree to waive payment of the premiums thereafter becoming due during the continuance of such disability. If premiums are so waived, they shall not be deducted from the amount payable hereunder and the policy shall participate in surplus and the values provided for in paragraph 4, "loans," and in paragraph 5, "options on surrender or lapse" shall increase from year to year in the same manner as if the premiums had continued to be paid to the company regularly when due. Any dividends declared on this policy during its continuance after the provisions of this paragraph have taken effect shall be paid in cash.

Provided always that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall as often as required by the company furnish satisfactory proof of continuance of such disability. If the insured shall fail to

furnish such proof or if it shall appear to the company that the insured has so far recovered as to be able to engage in any occupation whatsoever for remuneration or profit, then all premiums thereafter falling due shall be paid as originally provided in this policy.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists or of both feet above the ankles or of one entire hand and one entire foot, shall be considered a total and permanent disability within the meaning of this paragraph.

At the end of any policy year, upon the written request of the insured or the owner the provisions of this paragraph may by endorsement on this policy be made inoperative. After such a change, or if no such change has been made, after the insured has attained the age of sixty years, provided premiums are then still payable, the premiums required by this policy will be reduced to three hundred sixty-two dollars and twenty cents annually.

NOTE.—The foregoing printed paragraphs contain all the benefits and provisions referred to on the first page hereof. Any additional benefits or provisions will be stated below over the signature of an executive officer of the company.

DISABILITY AGREEMENT SUPPLEMENTAL TO TWENTY-PAYMENT LIFE POLICY.

The Germania Life Insurance Company of the city of New York by this supplemental agreement, attached to policy No. 04682 on the life of John Doe in consideration of seven teen dollars and seventy cents, to be paid together with each annual premium required by said policy during the period terminating at the end of the policy year in which the insured shall attain the age of sixty years, grants the following disability benefits in addition to the benefit provided for in the paragraph of said policy entitled "waiver of premiums in case of disability," namely:

1. **DISABILITY BEFORE AGE SIXTY.**—If disability as described in the aforementioned paragraph shall occur before the insured attains the age of sixty years and while no premium is in default, six months after due proof of such disability shall have been received by the company, provided such disability then exists and this agreement is in force the company will pay to the insured with the written consent of the assignee, if any one-tenth of the face amount of said policy and one-tenth of such face amount annually thereafter during the continuance of such disability until the policy shall become a claim either by the death of the insured or as a matured endowment. If the age of the insured was misstated in the application for said policy, the annuity payable under the provisions of this agreement shall be such as the actual premiums paid would have purchased at the correct age; any overpayment or overpayments by the company by reason of understatement of age shall be charged with interest thereon against any payments to be made after adjustment under the provisions either of this agreement or of said policy. The annuity payments provided for in this section will not apply if disability occurs as a result of military or naval service in war.

2. **DISABILITY AFTER AGE SIXTY.**—If due proof shall be received by the company that disability as aforesaid occurred after the insured attained the age of sixty years and while no premium is in default, the company, by endorsement on the policy, will agree to waive payment of the premiums which thereafter may become due under the policy during the continuance of such disability. Each premium so waived will reduce by its amount the face amount of the policy; the amount of the premium will be correspondingly reduced and all values under the policy shall be reduced to correspond to the reduced insurance and will be calculated as if the premium for the reduced insurance had been paid when due. If, under this provision, the loan value of the policy is reduced so as to become equal to or less than any outstanding indebtedness on the policy, the company's liability under the policy shall terminate.

RECOVERY FROM DISABILITY.—If, in accordance with the paragraph "waiver of premiums in case of disability," upon recovery from such disability premiums as stipulated in the policy and this agreement respectively shall again become payable, no further disability annuity payments shall be made, and if the insurance shall have been reduced under the provisions of this agreement, such reduced insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due and all the benefits under the policy will be reduced accordingly. At the end of any policy year, upon the written request of the insured or the owner, accompanied by this agreement, its provisions will be discontinued and thereafter the payment of the aforesaid additional premium shall not be required. If default be made in the payment of the said additional premium, this agreement shall cease and determine and the premiums paid thereunder shall remain the property of the company. Except as provided above, all the conditions and privileges of said policy shall remain unchanged.

AGREEMENT IN APPLICATION.

I hereby declare and agree that the foregoing statements, together with this declaration and my statements and answers to the company's medical examiner in Part II hereof, shall constitute my application for insurance on my life; that all of said statements and answers are full, complete and true, are material to the risk, and are offered by me as a consideration for, and as the basis and a part of the proposed contract of insurance. I also agree that there shall be no contract of insurance until a policy shall have been issued and delivered to me, and the first premium thereon paid, during my lifetime and continued good health, and that such delivery and payment shall constitute acceptance of the policy as issued. I further agree that only an Executive Officer of the Company has authority to make or alter a contract of insurance, or to bind the company by any promise or statement.

German Mutual Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1858.

NICHOLAS GUERDAN, Pres.

EDWIN J. MEYER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age	LIFE.					ENDOWMENT MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					10-Year Term.
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.66	41.62	31.08	27.66	25.99	101.40	64.76	46.89	36.54	29.97	10.86
21	18.04	42.19	31.59	28.13	26.42	101.48	64.85	46.99	36.65	30.09	10.95
22	18.44	42.88	32.12	28.59	26.86	101.56	64.93	47.09	36.76	30.22	11.03
23	18.88	43.61	32.67	29.09	27.33	101.66	65.04	47.20	36.89	30.36	11.13
24	19.33	44.35	33.23	29.61	27.83	101.75	65.15	47.32	37.02	30.52	11.23
25	19.78	45.11	33.82	30.12	28.32	101.83	65.24	47.43	37.16	30.67	11.34
26	20.28	45.93	34.44	30.69	28.85	101.94	65.36	47.58	37.30	30.86	11.45
27	20.80	46.76	35.07	31.26	29.39	102.05	65.48	47.70	37.46	31.05	11.58
28	21.34	47.62	35.74	31.86	29.97	102.17	65.62	47.85	37.65	31.27	11.72
29	21.92	48.52	36.43	32.49	30.56	102.31	65.76	48.01	37.84	31.50	11.85
30	22.52	49.45	37.15	33.13	31.17	102.43	65.91	48.19	38.05	31.80	12.03
31	23.16	50.42	37.89	33.81	31.82	102.57	66.07	48.38	38.27	32.03	12.21
32	23.83	51.43	38.67	34.51	32.49	102.73	66.24	48.59	38.52	32.33	12.40
33	24.54	52.47	39.48	35.26	33.19	102.89	66.43	48.82	38.79	32.67	12.61
34	25.28	53.55	40.31	36.02	33.92	103.07	66.63	49.05	39.08	33.03	12.85
35	26.08	54.68	41.19	36.82	34.69	103.26	66.86	49.32	39.41	33.44	13.10
36	26.92	55.84	42.10	37.66	35.50	103.46	67.10	49.61	39.78	.....	13.40
37	27.80	57.07	43.06	38.54	36.33	103.69	67.37	49.94	40.17	.....	13.72
38	28.74	58.33	44.06	39.45	37.22	103.93	67.66	50.29	40.61	.....	14.08
39	29.74	59.64	45.09	40.41	38.15	104.19	67.98	50.68	41.10	.....	14.48
40	30.79	61.01	46.19	41.43	39.13	104.48	68.33	51.12	41.63	.....	14.94
41	31.91	62.43	47.32	42.48	40.14	104.79	68.71	51.59	42.23	.....	15.44
42	33.09	63.90	48.51	43.59	41.22	105.14	69.14	52.12	42.88	.....	16.03
43	34.36	65.44	49.76	44.77	42.38	105.51	69.61	52.70	43.59	.....	16.69
44	35.71	67.05	51.07	46.00	43.59	105.94	70.14	53.36	44.40	.....	17.43
45	37.14	68.73	52.45	47.31	44.87	106.40	70.72	54.08	45.28	.....	18.27
46	38.66	70.48	53.91	48.69	46.22	106.94	71.36	54.88	.....	.....	19.22
47	40.28	72.30	55.43	50.15	47.65	107.52	72.09	55.76	.....	.....	20.30
48	42.01	74.21	57.04	51.69	49.19	108.15	72.89	56.74	.....	.....	21.49
49	43.86	76.20	58.74	53.34	50.82	108.86	73.77	57.83	.....	.....	22.83
50	45.85	78.29	60.55	55.07	52.55	109.66	74.76	59.04	.....	.....	24.32
51	47.93	80.45	62.42	56.91	54.38	110.51	75.82	.....	.....	.....	25.97
52	50.16	82.72	64.42	58.85	56.35	111.47	77.00	.....	.....	.....	27.80
53	52.54	85.09	66.52	60.95	58.43	112.51	78.31	.....	.....	.....	29.82
54	55.10	87.56	68.76	63.17	60.68	113.68	79.76	.....	.....	.....	32.06
55	57.81	90.16	71.13	65.55	63.07	114.95	81.34	.....	.....	.....	34.54
56	60.71	92.89	73.66	.....	.....	116.36	.....	.....	.....	.....	.....
57	63.81	95.73	76.33	.....	.....	117.89	.....	.....	.....	.....	.....
58	67.11	98.72	79.19	.....	.....	119.60	.....	.....	.....	.....	.....
59	70.66	101.88	82.23	.....	.....	121.47	.....	.....	.....	.....	.....
60	74.45	105.22	85.49	.....	.....	123.53	.....	.....	.....	.....	.....

For semi-annual rates add three per cent and divide by two; for quarterly rates add five per cent and divide by four. * Adopted January, 1910.

Maximum amount carried on one life, \$25,000.

German Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$346.90.

AGE, 35.

The German Mutual Life Insurance Company of St. Louis by this policy of insurance promises to pay ten thousand dollars, at its home office in the city of St. Louis, to Mary Doe, wife of the insured, upon receipt of due proof of the death during the continuance of this policy of John Doe (herein called the insured), of St. Louis, county _____, State of Missouri.

This contract is made in consideration of the statements and agreements in the application for this policy, which is hereby made a part of this contract, and in further consideration of the annual premium of three hundred forty-six dollars and ninety cents, to be paid to the company on or before the delivery of this policy, and of the payment thereafter of a like sum on or before the first day of March in every year until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy is issued and accepted subject to the special benefits and provisions stated on the following pages hereof, which are a part of this contract.

In witness whereof, the German Mutual Life Insurance Company of St. Louis has caused this policy to be signed by its president and secretary at its office in the city of St. Louis, State of Missouri, this first day of March, 1914.

SPECIAL BENEFITS AND PROVISIONS.

INCONTESTABILITY.—This policy is incontestable after one year from date of issue, for any cause except non-payment of premium.

FREEDOM OF RESIDENCE AND TRAVEL.—This policy contains no restrictions whatever upon the insured, in respect to residence and travel.

INSTALMENT BENEFITS.—The proceeds of this policy as a death claim may be converted into a continuous monthly income to the beneficiary, as provided in the table on the third page hereof.

PAYMENT OF PREMIUMS.—All premiums are due and payable at the home office of the company in the city of St. Louis, on the date or dates named on the first page hereof, but may be paid to its authorized agent producing receipts therefor, signed by the president, a vice-president or secretary, and countersigned by such agent. If any premium or instalment thereof is not paid on the day when due, this policy shall become void, and all payments previously made shall remain the property of the company, except as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of the second and subsequent premiums, a grace of thirty-one days will be allowed, without interest charge, and if the insured die during the said thirty-one days, the unpaid premium will be deducted from the amount payable under this policy.

REINSTATEMENT.—This policy may be reinstated on written application therefor, within five years after non-payment of any premium (provided the cash surrender value shall not have been paid or its extension period expired), subject to evidence of insurability satisfactory to the company, upon payment or reinstatement of any indebtedness to the company hereon or secured hereby, and payment of delinquent premiums, with interest at not to exceed five and one-half per cent per annum to date of restoration.

DIVIDENDS.—This policy is written upon the annual dividend plan. Beginning with and upon the payment of the premium for the second policy year, and annually thereafter upon payment of the premium for each succeeding policy year, it will be credited with a dividend as apportioned by the company. Dividends will be continued hereon after this policy has become fully paid up by the payment of all premiums required by the terms of this policy to be paid. Dividends may, at the option of the owner, be applied in any of the following ways: (1) To reduce the premium. (2) To purchase, without re-examination, paid-up additions to the policy payable with the policy. Paid-up additions may, at any time, be re-converted and surrendered for cash. (3) Taken in cash. (4) Dividends may be left with the company to accumulate at a rate of interest not less than three per cent per annum. Such dividend fund may be withdrawn at any time upon satisfactory release, or, if not withdrawn, will be payable with the policy. (Unless the insured or the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of paid-up additions as per (2).)

BENEFICIARIES—CHANGE OF.—Provided the insured has, in the application hereof, reserved the right to change the beneficiary or beneficiaries, the insured may, at any time, if this policy is not then assigned, change the beneficiary or beneficiaries, upon filing a written request therefor with the company at its home office, in such form as it may require; but no such change shall take effect unless and until endorsement thereof shall have been made hereon by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

CHANGE OF PLAN.—At any time while this policy is in full force, it may be changed,

without medical examination, to any other form of policy in use by the company at the time this policy was issued, provided the rate of premium be not diminished thereby, upon the payment of such an amount and the execution of such papers as the company may require. The new policy shall be for the same amount, bear the same number and date, and be written at the same age as this policy.

CASH LOANS.—At any time after three full annual premiums shall have been paid hereon, the company will loan, within thirty-one days of the application therefor, upon proper assignment to the company upon its prescribed form, and on the sole security hereof, a sum not exceeding the cash surrender value of the policy at the end of the then current policy year, as stated in the table of values herein contained, plus the value of all paid-up additions, less any indebtedness to the company hereon or secured hereby, and any unpaid instalments of premium for the balance of said policy year. Interest at a rate not to exceed five and one-half per cent per annum will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance. If the interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay such loan or to pay interest thereon, shall not avoid this policy unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and of any assignee of record at the home office; but failure to repay such loan, after the total indebtedness, as aforesaid, shall equal said loan value and after the giving of such notice, shall render this policy void.

NON-FORFEITABLE.—This policy, after the payment upon it of three full annual premiums, shall not be forfeited or become void by reason of the non-payment of premium, but, upon the non-payment of any subsequent premium or instalment thereof on the date when due, the owner shall have the choice of one of the following options:

1. **PAID-UP VALUE.**—Upon written request therefor of the owner hereof within sixty days after such due date and the surrender of this policy, the company will issue a policy of non-participating paid-up life insurance for such an amount as the cash surrender value will purchase when used as a net single premium by the table referred to below (such commuted policy to have cash and loan values equal to the amount of its entire reserve); or,

2. **SELF-ACTING EXTENDED INSURANCE.**—Without action on the part of the owner, the company will extend the insurance under this policy from such due date, by applying the cash surrender value at such time as a net single premium, by the table referred to below, to the purchase of non-participating term insurance for the face amount of this policy (but without the right to loans thereon); or,

3. **CASH SURRENDER VALUE.**—The company will, upon request of the owner hereof and surrender of this policy within sixty days from such due date, purchase this policy and pay therefor, within thirty-one days of such request, its cash surrender value. Said cash surrender value at date of default in payment of premium will be the full reserve on the policy and on any existing paid-up additions less a sum equal to one per cent of the face amount of the insurance hereunder, up to and including the fifth policy year, and thereafter said per cent will be decreased by one-tenth of one per cent each policy year, and less any indebtedness to the company hereon or secured hereby. After the fourteenth year, said value will be the full reserve, less any indebtedness as aforesaid.

TABLE OF MINIMUM VALUES,

Guaranteed under "non-forfeitable" provisions, provided all premiums due prior to the period designated are paid and no indebtedness exists.

AT END OF	OPTION 1	OPTION 2.	OPTION 3	AT END OF	OPTION 1	OPTION 2.	OPTION 3
	Paid-up Policy.	Extended Insurance Payable as Provided in This Policy	Cash Sur- render or *Loan Value.		Paid-up Policy.	Extended Insurance Payable as Provided in This Policy	Cash Sur- render or *Loan Value.
	\$	yrs. dys.	\$		\$	yrs. dys.	\$
3 years	1,300	5 339	510	13 years	6,530	23 117	3,180
4 "	1,810	8 165	730	14 "	7,040	24 91	3,500
5 "	2,330	10 329	960	15 "	7,550	25 71	3,840
6 "	2,870	13 97	1,200	16 "	8,040	26 55	4,180
7 "	3,400	15 130	1,450	17 "	8,530	27 98	4,530
8 "	3,930	17 62	1,720	18 "	9,020	28 248	4,890
9 "	4,460	18 269	1,990	19 "	9,520	30 286	5,270
10 "	4,980	20 35	2,270	20 "	10,000	Full Paid	5,660
11 "	5,500	21 104	2,560	25 "			6,270
12 "	6,020	22 152	2,870	30 "			6,880

These values will be increased by the then value of any paid-up additions standing to the credit of this policy, and will be decreased by any indebtedness to the company hereon or secured hereby. The insurances under Options 1 and 2, in the table above, are the mathematical equivalents of the cash surrender value as stated under Option 3 in the table.

The reserve under this policy is computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The values in the policy under the several options, which are stated in the table of values above, are for

full-paid policy years—and will be adjusted proportionately for additional instalments of premium beyond the full-paid policy year. While any owner of this policy is a minor, no loan can be made by the company except for the purpose of paying current premiums; and before the cash surrender value can be paid, the interest of such minor must be released by a duly authorized legal guardian.

* Loan values are the same as cash values, and subject to "cash loans" clause, are available at any time after three full years' premiums have been paid.

NOTE.—A statement of the values for the succeeding years will be furnished upon application to the company.

INSTALMENT BENEFITS.—Instalment benefits may be substituted for payment in one sum as follows:

A. CONTINUOUS MONTHLY INSTALMENTS.—The whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured, may be paid in three hundred specified monthly instalments, of an amount corresponding in the following table to the then attained age of the person entitled thereto, provided that if such person shall survive to receive all of said three hundred instalments, then similar instalments shall be continued throughout the lifetime of such person. The table shall apply pro rata per \$1000 of the amount to be so paid.

If there be more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's monthly instalment shall be determined in accordance with the following table, for the age attained:

AGE.	Amount of each Monthly Instalment.	AGE.	Amount of each Monthly Instalment.	AGE.	Amount of each Monthly Instalment.
	\$		\$		\$
15 or under...	3.36	31.....	3.74	47.....	4.34
16.....	3.38	32.....	3.77	48.....	4.37
17.....	3.40	33.....	3.81	49.....	4.41
18.....	3.42	34.....	3.84	50.....	4.44
19.....	3.44	35.....	3.88	51.....	4.48
20.....	3.46	36.....	3.91	52.....	4.51
21.....	3.48	37.....	3.95	53.....	4.54
22.....	3.50	38.....	3.99	54.....	4.56
23.....	3.52	39.....	4.02	55.....	4.59
24.....	3.55	40.....	4.06	56.....	4.61
25.....	3.57	41.....	4.10	57.....	4.63
26.....	3.60	42.....	4.14	58.....	4.65
27.....	3.62	43.....	4.18	59.....	4.66
28.....	3.65	44.....	4.22	60.....	4.67
29.....	3.68	45.....	4.26	or over.	
30.....	3.71	46.....	4.30		

ILLUSTRATION.—If the proceeds of the policy be \$10,000 and the age of beneficiary be forty years (last birthday), at the death of the insured the beneficiary would be paid three hundred monthly instalments of \$40.60 each, and thereafter monthly instalments of \$40.60 each during the remainder of life.

B. LIMITED INSTALMENTS.—The whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured may be paid in a specified number of annual instalments, as per the following table, which shall apply pro rata per \$1000 of the amount to be so paid:

Number of instalments.....	25	20	15	10
	\$	\$	\$	\$
Amount of each instalment.....	55.75	65.25	81.32	113.81
Number of instalments.....	5	4	3	2
	\$	\$	\$	\$
Amount of each instalment.....	211.99	261.19	343.23	507.39

ILLUSTRATION.—If the proceeds of this policy be \$10,000, and if payment is made by twenty instalments, the amount of each instalment will be \$652.50.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly.

PROVISIONS OF INSTALMENT SELECTION.—The insured at any time while this policy is in force, for an amount not less than \$1000, and not assigned, may notify the company in writing of a desire to choose one of the above-mentioned methods of settlement, and if such choice is not made by the insured, the same choice may be exercised by the beneficiary at the time this policy becomes a claim. After making selection of manner of payment, the insured can revoke his selection and select another manner by notifying the company in writing. The mode of instalment settlement selected by the insured shall not be varied by the beneficiary.

After the death of the insured (selection of instalment benefit having been made) on the payment of the first instalment under either of the above mentioned benefits, this policy shall be surrendered to the company, and in its place the company will issue a supplementary contract in accordance with the instalment benefit selected, which contract shall provide that on all instalments remaining unpaid from year to year, there will be allowed such share of interest earned in excess of three and one-half per cent as the company may from year to year apportion. The first instalment shall be paid upon satisfactory proof of claim upon the company. Any indebtedness to the company under this policy to be deducted from the first instalment or instalments due.

If the claim under this policy amounts to less than \$1000, no settlement by instalments shall be made, and any choice of instalment settlement previously made shall be void, but the amount due under this policy shall be paid in one sum.

Should the beneficiary under this policy, surviving the insured, die before receiving all the unpaid specified instalments, the then present value of all such instalments shall be paid in one sum to the executors or administrators of the said beneficiary.

Only the president, a vice-president or secretary has the power on behalf of the company, to make or modify this or any policy of insurance, or to extend the time for the payment of any premium, and the company shall not be bound by any promises or representations heretofore or hereafter given by any person, other than the above. This policy shall not take effect until the first premium hereon shall have been actually paid and the policy actually delivered to the insured during the lifetime and good health of said insured.

Any assignment of this policy must be made in duplicate, and both copies sent to the home office for consent and record, one of them to be retained there; but the company assumes no responsibility for the validity of any assignment. Any claim against this company arising under this policy, made by any assignee, shall be subject to satisfactory proof of interest and extent thereof.

The company, upon request, will furnish blanks for proof of death under this policy; which proof must be furnished to the company at its home office, in the city of St. Louis, Mo. Any balance of the current year's premium, and any indebtedness hereon to the company, will be deducted in any settlement of this policy or of any benefit hereunder.

In case of suicide of the insured, whether sane or insane, within one year from date of issue of this policy, the liability of the company shall be limited to double the amount of the premium paid hereon.

This policy and the application herefor, taken together, constitute the complete contract. All statements made by the insured in the application herefor shall, in the absence of fraud, be deemed to be representations and not warranties.

For one year after date of issue of this policy, engagement in any of the following occupations or employments—blasting, underground mining, sub-marine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railway trains (except as conductor, baggage master, mail or express clerk on passenger trains), or in switching or coupling of cars, or in ocean or lake navigation, or electrical employment where the voltage is over 600, will render the policy void.

If the age of the insured was misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the true age.

AGREEMENT IN APPLICATION.

I do hereby agree as follows: 1. That the statements and representations contained in the foregoing application, together with those contained in the declarations made by me to the company's medical examiner, in continuation of this application, shall be the basis of the contract between me and The German Mutual Life Insurance Company of St. Louis; that I hereby represent the same to be full, complete and true, whether written by my own hand or not; said representations are conditions precedent to, and the consideration for, the policy which may be issued hereon. 2. That such policy shall be accepted subject to the conditions and stipulations therein contained, and shall not take effect until the first premium shall have been actually paid thereon, and the policy delivered during my lifetime and good health. 3. That inasmuch as only the officers at the home office of said company, in the city of St. Louis, have authority to determine whether or not a policy shall issue on any application, and as they act on the written statements and representations referred to, no statements, representations, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on said company, or in any manner affect its rights, unless such statements, representations, promises or information be reduced to writing, and presented to the officers of said company, at the home office, in this application. 4. That in any distribution of surplus or profits, the principles and methods which may be adopted by said company for such distribution, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy. 5. That the contract, contained in such policy and in this application, shall be construed according to the law of the State of Missouri, the place of said contract being agreed to be the home office of said company in the city of St. Louis. 6. That no suit shall be brought against said company under said contract after the lapse of three years from the time when the cause of action accrues.

Gibraltar Life Insurance Company.

HEAD OFFICE, PARIS, TEX.

Commenced Business 1912.

B. P. BAILEY, Pres.

E. B. NORMENT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3%.)

Age.	LIFE.				20-Payment Guarantee Premium Reduction.	ENDOWMENT.			TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.		10 Years.	15 Years.	20 Years.	10-Year.			
20	\$ 15.30	\$ 38.10	\$ 27.70	\$ 23.00	\$ 30.40	\$ 97.30	\$ 59.50	\$ 42.60	\$ 11.20	\$	\$	\$
21	15.60	38.70	28.20	23.40	30.90	97.30	59.50	42.60	11.30	.....	.....	.....
22	16.00	39.30	28.70	23.80	31.40	97.40	59.60	42.70	11.40	.....	.....	.....
23	16.40	40.00	29.20	24.20	31.90	97.40	59.60	42.70	11.50	.....	.....	.....
24	16.80	40.60	29.70	24.60	32.40	97.40	59.70	42.80	11.60	.....	.....	.....
25	17.20	41.30	30.20	25.00	32.90	97.50	59.80	42.90	11.70	.....	.....	.....
26	17.60	42.10	30.70	25.50	33.40	97.50	59.90	43.00	11.80	.....	.....	.....
27	18.10	42.80	31.30	26.00	34.00	97.60	60.00	43.10	11.90	.....	.....	.....
28	18.60	43.60	31.90	26.50	34.60	97.60	60.10	43.20	12.00	.....	.....	.....
29	19.10	44.40	32.50	27.00	35.20	97.70	60.20	43.30	12.15	.....	.....	.....
30	19.60	45.30	33.10	27.50	35.80	97.70	60.30	43.40	12.30	.....	.....	.....
31	20.20	46.10	33.80	28.10	36.50	97.80	60.40	43.50	12.50	.....	.....	.....
32	20.80	47.00	34.50	28.70	37.20	97.80	60.50	43.70	12.70	.....	.....	.....
33	21.40	48.00	35.20	29.30	37.90	97.90	60.60	43.90	12.90	.....	.....	.....
34	22.00	49.00	35.90	29.90	38.60	98.00	60.70	44.10	13.10	.....	.....	.....
35	22.70	50.00	36.70	30.60	39.40	98.10	60.90	44.30	13.30	.....	.....	.....
36	23.40	51.00	37.50	31.30	40.20	98.20	61.10	44.50	13.60	.....	.....	.....
37	24.20	52.10	38.30	32.10	41.00	98.30	61.30	44.80	13.90	.....	.....	.....
38	25.00	53.20	39.20	32.90	41.90	98.40	61.50	45.10	14.20	.....	.....	.....
39	25.90	54.40	40.10	33.70	42.90	98.60	61.70	45.40	14.60	.....	.....	.....
40	26.80	55.60	41.10	34.50	43.90	98.70	62.00	45.70	15.00	.....	.....	.....
41	27.80	56.90	42.10	35.40	44.90	98.90	62.30	46.10	15.50	.....	.....	.....
42	28.80	58.20	43.20	36.30	46.00	99.10	62.60	46.50	16.00	.....	.....	.....
43	29.90	59.50	44.30	37.30	47.10	99.30	63.00	47.00	16.60	.....	.....	.....
44	31.10	60.90	45.50	38.40	48.30	99.60	63.40	47.60	17.30	.....	.....	.....
45	32.40	62.40	46.70	39.60	49.60	99.90	63.90	48.20	18.10	.....	.....	.....
46	33.70	63.90	48.00	40.80	50.90	100.20	64.40	48.90	18.90	.....	.....	.....
47	35.10	65.50	49.40	42.10	52.40	100.60	65.00	49.70	19.90	.....	.....	.....
48	36.60	67.20	50.80	43.50	53.90	101.10	65.70	50.50	21.20	.....	.....	.....
49	38.30	69.00	52.30	44.90	55.50	101.60	66.40	51.40	22.70	.....	.....	.....
50	40.10	70.80	53.80	46.40	57.20	102.20	67.20	52.40	24.30	.....	.....	.....
51	42.00	72.80	55.40	48.00	59.10	102.80	68.10	53.40	.....	.....	.....	.....
52	44.00	74.80	57.10	49.70	61.00	103.60	69.10	54.60	.....	.....	.....	.....
53	46.10	76.90	58.90	51.50	63.10	104.50	70.20	56.00	.....	.....	.....	.....
54	48.30	79.20	60.90	53.40	65.30	105.40	71.40	57.60	.....	.....	.....	.....
55	50.60	81.50	63.10	55.50	67.70	106.50	72.70	59.40	.....	.....	.....	.....

Maximum amount carried on one life, \$5000.

Gibraltar Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING—DISABILITY

AMOUNT, \$10,000. ANNUAL PREMIUM, \$306.00. AGE, 35.

Gibraltar Life Insurance Company, Paris, Texas, will pay ten thousand dollars, at its home office in Paris, Texas, to Mary Doe, wife of the insured, if living, (the beneficiary) immediately on the receipt at said home office of due proofs of the death of John Doe of Paris, county of Lamar, state of Texas (the insured), while this policy is in force less any indebtedness of the insured or beneficiary to the company and subject to the benefits, privileges and conditions hereinafter contained.

BENEFITS, PRIVILEGES AND CONDITIONS.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year from its date, except for non-payment of premiums. No permit or extra premium will be required for military or naval service in time of peace or in time of war. This policy is unrestricted as to travel, residence or place of death of the insured.

SELF-DESTRUCTION.—Self-destruction during the first policy year whether the insured is sane or insane is a risk not assumed by the company; but in such case the company will return the premiums actually received.

PREMIUMS. ANNUAL, SEMI-ANNUAL, QUARTERLY.—All premiums on this policy shall be payable in advance either at the home office of the company or to a designated agent of the company upon the delivery of a receipt signed by the president, vice-president or secretary of the company and duly countersigned by such agent. If any premium or note or other obligation given in payment for insurance hereunder shall not be paid when due, this policy shall thereupon cease and all payments made hereon shall be forfeited to the company, except as herein provided. Premiums may be paid annually or in semi-annual or quarterly instalments in accordance with the semi-annual and quarterly rates in use by the company at the date hereof, and may be changed from one to another of such modes of payment upon the insured's written request therefor. Any unpaid part or instalment of the premium for the current policy year will be deducted in any settlement of this policy.

GRACE.—One month's grace is allowed for the payment of every premium after the first, without interest charge, during which month this insurance shall continue in force.

AUTHORITY TO CONTRACT.—Only the president, vice-president or secretary (and they only in writing at the home office) shall have power on behalf of the company to make or modify any contract of insurance or to extend the time for the payment of any premium. The company shall not be bound by any promise or representation heretofore or hereafter given by any other person.

REPRESENTATIONS.—All statements made by the insured in the application for this policy shall, in the absence of fraud, be deemed representations and not warranties.

AGE.—If the age of the insured has been understated the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

CHANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary or beneficiaries and subject to the rules of the company regarding beneficiaries, at any time during the continuance of this policy, provided the policy is not then assigned, change the beneficiary or beneficiaries by written notice to the company at its home office, such change to take effect on the endorsement of the same on the policy by the company. If any beneficiary should die before the insured, the interests of such beneficiary shall vest in the insured.

ASSIGNMENT.—Any assignment of this policy must be filed at the home office of the company in Paris, Texas. The company will assume no responsibility for the validity of the assignment.

RE-INSTATEMENT.—If any premium is not paid when due, or within the period of grace, and this policy has not been surrendered, the company will re-instate the policy as of said due date any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or re-instatement of any indebtedness on this policy on said due date, with interest. The rate of interest shall be five per cent per annum in advance.

NON-FORFEITURE.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years, then, (1) Without any action on the part of the insured, this policy shall be extended as a policy of paid-up term insurance (without loan or surrender values) for the full amount thereof and for such a term, beginning at the due date of the unpaid premium, as that the net value thereof shall equal the net value of the paid-up term insurance stated in column four of the table on the third page hereof, less all existing indebtedness to the company on the policy, or, (2) If this policy shall be legally surrendered to the company at its home office within one month from the date of such default the company will pay therefor, in cash, the sum stated in column two of the table on the third page hereof, less all existing indebtedness to the company on the policy; or, (3) Upon written application therefor made to the company at its home office within one month from the date of such default the company on legal surrender of this policy, will issue in exchange therefor, a policy of paid-up life insurance, in such a sum as that the net value thereof shall equal the net value of the paid-up life insurance stated in column three on the third page hereof, less all existing indebtedness to the company on the policy. The reserves on this policy and all the net values above mentioned will be

computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per cent. per annum.

PERMANENT TOTAL DISABILITY.—After one full annual premium shall have been paid, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty years, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby, for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability, provided such disability does not result directly or indirectly, in whole or in part, from self-inflicted injury, or from injury received while engaged in any unlawful act, and does not result in any way from injury received or disease contracted while engaged in military or naval service in time of war. In such case the premiums so paid shall not be a lien on this policy and the guaranteed values of this policy in the table on the third page hereof shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with the contract from the first premium due date following such recovery.

LOAN AGREEMENT.—The insured is entitled to cash loans on the sole security of this policy at any time after the first policy year if premiums are paid in cash to the end of the policy year in which the loan is made. The aggregate loans hereunder shall not exceed the sum stated in column one of the table below for the end of the policy year last completed. A proper loan agreement and assignment of the policy must be executed by the insured on form provided by the company, and the policy deposited with the company, or the amount of the loan endorsed hereon by the company. Interest shall be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of this policy.

TABLE OF GUARANTEED VALUES.

After the Expiration of	COL. 1 Loan Value.	COL. 2 Cash Value.	COL. 3 Paid-up Insurance	COL. 4 Extended Insurance.	After the Expiration of	COL. 1 Loan Value.	COL. 2 Cash Value.	COL. 3 Paid-up Insurance.	COL. 4 Extended Insurance.
	\$	\$	\$	ys. mos.		\$	\$	\$	ys. mos.
1 yr.	160	...	...	...	11 yrs.	2,760	2,450	5,250	20 0
2 yrs.	380	...	...	...	12 "	3,080	2,760	5,790	21 1
3 "	600	380	960	3 10	13 "	3,420	3,080	6,320	22 1
4 "	830	600	1,490	6 3	14 "	3,770	3,420	6,870	23 1
5 "	1,080	830	2,020	8 10	15 "	4,120	3,770	7,410	24 0
6 "	1,330	1,080	2,570	11 4	16 "	4,480	4,120	7,920	25 0
7 "	1,590	1,330	3,110	13 7	17 "	4,860	4,480	8,430	26 1
8 "	1,860	1,590	3,640	15 6	18 "	5,250	4,860	8,950	27 6
9 "	2,140	1,860	4,160	17 2	19 "	5,660	5,250	9,470	29 4
10 "	2,450	2,140	4,690	18 8	20 "	5,780	5,660	10,000	Paid-up

Loan and cash values available after the twentieth policy year will be the entire legal reserve of this policy, less all existing indebtedness to the company thereon. The amount of any such value available will be stated upon application to the home office of the company.

All insurance provided by this policy is based upon the written and printed application therefor, a copy of which is hereto attached and made a part hereof, and upon the payment of three hundred six dollars on the 1st day of January, 1912, as the premium for one year's insurance. The first year's insurance under this policy is term insurance and the policy will be continued in force upon the further payment of three hundred six dollars on or before the first day of January in each and every year hereafter until premiums shall have been paid for twenty full years from date hereof or until the prior death of the insured.

In witness whereof, The Gibraltar Life Insurance Company has by its president, or vice-president, and secretary signed this contract at its home office at Paris, Texas, as of the first day of January, A. D. nineteen hundred and fifteen.

INSTALMENT BENEFIT.—The insured or owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: 1. Payment of the face of the policy, in twenty equal annual instalments (the first instalment being payable immediately upon receipt of due proof of the death of the insured), and a further amount equal to one-half of the face of the policy twenty years after the payment of the first instalment. 2. By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the table set out below and headed "Limited Instalments." 3. By the payment of equal annual instalments payable at

the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the table set out below and headed "Continuous Instalments." The following tables are based upon a policy, the net sum of which is one thousand dollars, and will apply pro rata to this policy. If the net sum is less than one thousand dollars the proceeds will be paid in one sum only. If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments certain shall be commuted and paid in one sum to the beneficiary's legal representatives or assigns.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected.

Number of instalments.....	25	20*	19	18	17	16	15	14	13	12
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	56	65	67	70	73	77	81	85	91	97
Number of instalments.....	11	10	9	8	7	6	5	4	3	2
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	104	113	124	138	155	179	211	261	343	507

*ILLUSTRATION.—If payments is to be made by 20 instalments, the amount of each instalment shall be \$65 for each \$1,000 of insurance.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured	17 and under	18 to 21	22 to 24	25 to 27	28, 29
	\$	\$	\$	\$	\$
Amount of each instalment.	40	41	42	43	44
Age of beneficiary at death of insured.....	30* to 32	33, 34	35, 36	37, 38	39, 40
	\$	\$	\$	\$	\$
Amount of each instalment.	45	46	47	48	49
Age of beneficiary at death of insured.....	41	42, 43	44	45, 46	47
	\$	\$	\$	\$	\$
Amount of each instalment.	50	51	52	53	54
Age of beneficiary at death of insured.....	48, 49	50	51	52, 53	54, 55
	\$	\$	\$	\$	\$
Amount of each instalment.	55	56	57	58	59
Age of beneficiary at death of insured.....	56	57, 58	59, 60	61 to 63	64 or over
	\$	\$	\$	\$	\$
Amount of each instalment.	60	61	62	63	64

*ILLUSTRATION.—If at the death of the insured the beneficiary should be 30 years of age last birthday, the amount of each instalment will be \$45.00 for each \$1,000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the 20 instalments shall have been paid, the remainder of the 20 instalments shall be commuted and paid in one sum to the executors, administrators, or assigns of the beneficiary.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am temperate in my habits, am now in good health and ordinarily have good health, and that in my statements and answers in this application and to the Medical Examiner no information has been withheld touching my past and present state of health and habits of life, and present and prospective occupations, employments and residence, with which the Gibraltar Life Insurance Company should be made acquainted; and that the statements and answers to the printed questions above together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood, and agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health, except that when premium called for herein is paid in full in cash at time of making this application, and before applicant is examined by the medical examiner, and statement of said payment made in blank below and receipt therefor on form attached hereto delivered applicant by agent, the terms of said receipt shall govern; and that the policy applied for shall be in the form now in use by the company.

Girard Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1909.

NATHAN T. FOLWELL, Pres.

ALBERT SHORT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.						20-PAYMENT LIFE REDUCING PREMIUM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment 20 Years.	20-Payment. 30 Years.	First Ten Years.	Second Ten Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	19.09	42.92	32.38	29.08	66.45	48.63	37.86	31.37	78.24	38.42	33.60	16.80
21	19.48	43.59	32.88	29.51	66.52	48.70	37.94	31.47	78.33	38.51	34.12	17.06
22	19.89	44.29	33.42	29.98	66.60	48.79	38.04	31.58	78.44	38.63	34.68	17.34
23	20.31	45.01	33.95	30.46	66.67	48.87	38.12	31.70	78.54	38.75	35.22	17.61
24	20.75	45.75	34.51	30.96	66.74	48.95	38.21	31.81	78.65	38.87	35.82	17.91
25	21.23	46.54	35.11	31.48	66.84	49.05	38.33	31.95	78.76	39.00	36.44	18.22
26	21.73	47.35	35.71	32.03	66.93	49.15	38.45	32.11	78.89	39.15	37.08	18.54
27	22.24	48.18	36.35	32.59	67.02	49.26	38.58	32.27	79.02	39.32	37.72	18.86
28	22.79	49.06	37.00	33.16	67.13	49.38	38.73	32.45	79.18	39.50	38.42	19.21
29	23.36	49.95	37.68	33.78	67.25	49.51	38.88	32.64	79.33	39.69	39.14	19.57
30	23.98	50.89	38.39	34.41	67.38	49.65	39.06	32.87	79.51	39.90	39.88	19.94
31	24.61	51.86	39.13	35.06	67.51	49.81	39.24	33.11	79.68	40.14	40.66	20.33
32	25.29	52.87	39.89	35.75	67.65	49.98	39.44	33.37	79.88	40.39	41.44	20.72
33	26.00	53.92	40.69	36.46	67.80	50.15	39.68	33.66	80.09	40.68	42.28	21.14
34	26.76	55.01	41.54	37.21	67.98	50.37	39.94	34.00	80.34	41.00	43.16	21.58
35	27.56	56.14	42.39	37.99	68.15	50.60	40.21	34.36	80.60	41.35	44.08	22.04
36	28.40	57.31	43.29	38.80	68.35	50.83	40.52	34.76	80.87	41.71	45.02	22.51
37	29.30	58.52	44.23	39.66	68.58	51.11	40.88	35.22	81.19	42.14	46.02	23.01
38	30.25	59.79	45.21	40.55	68.82	51.42	41.26	35.71	81.53	42.62	47.06	23.53
39	31.25	61.09	46.23	41.49	69.09	51.75	41.69	36.25	81.89	43.12	48.14	24.07
40	32.33	62.46	47.30	42.46	69.40	52.14	42.18	36.88	82.32	43.70	49.28	24.64
41	33.45	63.86	48.40	43.50	69.72	52.55	42.70	37.54	82.76	44.32	50.44	25.22
42	34.66	65.34	49.57	44.59	70.09	53.02	43.30	38.30	83.27	45.01	51.70	25.85
43	35.95	66.88	50.80	45.74	70.52	53.56	43.96	39.13	83.84	45.79	53.02	26.51
44	37.31	68.47	52.08	46.95	70.98	54.13	44.70	40.05	84.45	46.62	54.38	27.19
45	38.76	70.13	53.42	48.24	71.48	54.79	45.51	41.06	85.13	47.55	55.84	27.92
46	40.31	71.86	54.83	49.59	72.06	55.51	46.42	.....	85.89	.....	57.34	28.67
47	41.96	73.66	56.32	51.03	72.69	56.32	47.42	.....	86.73	.....	58.96	29.48
48	43.73	75.53	57.88	52.56	73.41	57.21	48.54	.....	87.66	.....	60.64	30.32
49	45.61	77.49	59.54	54.18	74.20	58.23	49.77	.....	88.68	.....	62.44	31.22
50	47.61	79.53	61.26	55.90	75.08	59.32	51.13	.....	89.80	.....	64.32	32.16
51	49.74	81.64	63.07	57.74	76.04	60.54	.....	.....	91.01	.....	66.28	33.14
52	52.01	83.85	64.99	59.69	77.11	61.88	.....	.....	92.35	.....	68.38	34.19
53	54.45	86.15	67.02	61.76	78.29	63.39	.....	.....	93.82	.....	70.60	35.30
54	57.04	88.54	69.17	63.99	79.60	65.04	.....	.....	95.42	.....	72.94	36.47
55	59.80	91.04	71.44	66.38	81.05	66.85	.....	.....	97.15	.....	75.42	37.71
56	62.76	93.66	73.86	.....	82.65	.....	.....	.....	.....	.....	.....	.....
57	65.91	96.39	76.41	.....	84.40	.....	.....	.....	.....	.....	.....	.....
58	69.30	99.27	79.16	.....	86.36	.....	.....	.....	.....	.....	.....	.....
59	72.91	102.28	82.06	.....	88.53	.....	.....	.....	.....	.....	.....	.....
60	76.78	105.46	85.18	.....	90.91	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$7,500.

Girard Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.90. AGE, 35.

Girard Life Insurance Company of Philadelphia, Pa., by this contract of insurance, agrees to pay the sum of ten thousand dollars and in addition thereto such fully paid additions as may have been credited to this policy, as provided on page three hereof, at its home office in Philadelphia, Pa, to Polly Lun Girard, wife, or to such other beneficiary or beneficiaries entitled to receive the payment (as hereinafter provided), upon receipt of due proof of death of the insured, Stephen Girard, of Philadelphia, County of Philadelphia, State of Pennsylvania, provided this policy is in force at the time of the death of the insured.

THIS POLICY SHALL BE INCONTESTABLE AFTER ONE YEAR from the date hereof, provided the premiums shall be paid as stated herein and the condition as to military and naval service is not violated, and it is issued and accepted by all the parties in interest, subject to the conditions, privileges and benefits stated on the following pages, which are hereby made a part of this contract.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved, the insured may at any time, and from time to time, during the continuance of the policy (subject to any existing assignment of the policy), make such change by filing with the company a written request, using the company's form for that purpose, duly acknowledged and accompanied by the policy; the change to take effect upon the endorsement thereof upon the policy by the company. If no beneficiary shall survive the insured, then the proceeds of this policy shall be payable to the executors, administrators or assigns of the insured.

In witness whereof, the Girard Life Insurance Company has caused this policy to be signed by its president and its secretary, at its office in Philadelphia, Pa., this third day of November, A. D., 1914.

CONDITIONS, PRIVILEGES AND BENEFITS REFERRED TO IN THIS POLICY.

PAYMENT OF PREMIUMS.—Premiums hereunder are payable annually in advance, but may be paid in amounts and at times other than as stated on the last page hereof, as follows: \$193.70 on the third day of November and May, or \$98.80 on the third day of November, February, May and August. After the first year these rates will be reduced as provided by the coupons on the third page hereof. Except as hereinafter provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at the home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz., president, vice-president, treasurer or secretary, and countersigned by said agent.

GRACE FOR PAYMENT OF PREMIUMS.—A grace of thirty-one days subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first year, during which time the insurance shall continue in force. If the insured shall die during the period of grace the overdue premium and interest will be deducted from any amount payable hereon in any settlement hereunder.

INDEBTEDNESS.—Any indebtedness to the company, including any unpaid balance of the premium for the current policy year, will be deducted in any settlement of this policy or of any benefit hereunder.

REINSTATEMENT.—Should this policy lapse by non-payment of any premium, if it has not been surrendered to the company, and, if it is not running as extended term insurance, it may be revived at any time within three years from the date of such lapse, by the insured furnishing evidence of insurability, satisfactory to the company, and the payment of all overdue premiums with interest at the rate of five per cent per annum.

ASSIGNMENT.—The company assumes no responsibility for the validity of any assignment, and shall not be held to have notice thereof until the original assignment, or duplicate thereof, is received at the home office of the company; all assignments shall be subject to the company's interest in the policy.

RISKS NOT ASSUMED.—(a) Self destruction, sane or insane, within one year from the date of this policy, will make it void. (b) Military or naval service of any kind in time of war by the insured without the written consent of the company is a risk not assumed by the company under this contract.

ERROR IN AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application herefor shall constitute the entire contract between the parties hereto. All statements made by the insured as the basis for the contract shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defence to a claim hereunder unless it is contained in the written application herefor, a copy of which is attached hereto or endorsed hereon.

MODIFICATIONS OR ALTERATIONS.—No modification or alteration hereof will be valid unless made for the company, by the president, vice-president, secretary or treasurer, and no other person is authorized to make, alter or discharge this contract, or to waive for

feiture. Agents are not authorized to waive or modify any of the terms and condition of this policy, nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

LOANS.—At any time after three full years' premiums have been paid hereon, and while the policy is in full force by the payment of premiums, and provided it is not continued as extended term insurance, on a proper assignment of the policy upon its prescribed form the company will, within thirty days of the application therefor, loan on the sole security of this policy, with interest at the rate of five per cent per annum (payable annually in advance), a sum equal to, or at the option of the insured, less than, the reserve at the end of the current policy year on the policy and dividend additions thereto, if any, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured hereunder, and less any indebtedness hereon or secured hereby, and any unpaid instalment of premium for the balance of the policy year. Failure to repay any such loan or to pay interest thereon shall not void this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until one month after notice shall have been mailed to the last known address of the insured, and of the assignee of record at the home office, if any.

PARTICIPATION.—In addition to the reduction in the premium, as per coupons attached to this policy shall participate in the surplus earnings of the company. Its proportion of such surplus shall be determined by the directors and distributed at the end of each five year period from date hereof, provided the premiums have been paid in full to that date and the policy is then in full force and effect, and may be used as follows: (First) Withdrawn in cash. (Second) Applied to purchase additional paid-up insurance. (Third) Applied to reduce the premium hereon. (Fourth) Left to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity of the policy, but withdrawable, either in full or in part, in cash on demand by the owner of this policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

NON-FORFEITURE BENEFITS.

PAID-UP INSURANCE.—After the payment of premiums for three or more years, if default shall be made in the payment of any subsequent premium, this policy shall secure without action on the part of the insured, non-participating paid-up insurance, as per table below.

EXTENDED INSURANCE.—In lieu of the paid-up insurance, the insured, by writing filed with company at its home office within two months from the due date of the premium in default, after the payment of premiums for three or more years, may elect to have the policy continued in force as a non-participating extended term insurance, in accordance with the table below.

CASH VALUE.—In lieu of the paid-up and extended term insurance provisions, upon the legal surrender of the policy to the company at the end of the third or any year thereafter, or within two months from the due date of any premium in default, after the payment of premiums for three or more years, a cash value will be paid as per table below. Each of these non-forfeiture benefits shall be the equivalent of the reserve value of this policy and dividend additions thereto (if any) at the date of the default in premium payments, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum less any indebtedness hereon or secured hereby.

TABLE OF VALUES OF NON-FORFEITABLE BENEFITS.

If the Reduced Premium is Paid as Provided by the Coupons on the Third Page Hereof.
Loan Value available during the year in accordance with the loan provision herein.

AT END OF YEAR.	Loan or Cash Surrender Value.	Paid-up Life Insurance.	Term of Extended Insurance.	
	\$	\$	yrs.	days
3rd.....	428.00	1,090	4	312
4th.....	654.10	1,630	7	139
5th.....	888.80	2,170	9	310
6th.....	1,132.00	2,700	12	45
7th.....	1,384.40	3,240	14	51
8th.....	1,646.30	3,770	15	327
9th.....	1,917.90	4,300	17	146
10th.....	2,199.60	4,820	18	255
11th.....	2,491.80	5,350	19	301
12th.....	2,794.70	5,870	20	295
13th.....	3,108.90	6,390	21	252
14th.....	3,434.60	6,900	22	182
15th.....	3,772.20	7,420	23	100
16th.....	4,122.30	7,930	24	21
17th.....	4,485.40	8,450	24	331
18th.....	4,862.40	8,960	25	322
19th.....	5,254.00	9,480	27	30
20th.....	5,661.50	10,000	Paid-up.	
25th.....	6,269.20			
30th.....	6,882.40			

Values for years, if any, not stated in this table will be as follows, viz.: cash value the full reserve, according to the American Experience Table of Mortality, with interest

at three and one-half per cent per annum, paid-up insurance, the equivalent of the said full reserve; extended insurance, the equivalent of the said reserve applied according to the said mortality table, but with interest at three instead of three and one-half per cent per annum; loan value, the full cash value. The above values will be correspondingly increased if there are any paid-up dividend additions to the credit of this policy, and diminished if there be any indebtedness to the company hereon or secured hereby.

INSTALMENT OPTIONS.—In lieu of the payment in one sum, the insured, subject to the rights of any assignee and irrevocable beneficiary, may elect by a writing filed with the company, with the right of revocation and re-election, to have the proceeds of this policy (including paid-up additions and dividend accumulations, if any), if not less than one thousand dollars, paid in equal annual instalments according to one of the following options, beginning upon receipt of due proof of the death of the insured or at the maturity of the policy. No such instalments may be assigned, alienated, or commuted by any beneficiary, except upon the written authority of the insured filed with the company. If the insured shall not have made such election the beneficiary or beneficiaries entitled to receive said proceeds may, when the same become payable, exercise the same right of election. If no beneficiary survives the insured, said proceeds will be paid in one sum to the executors, administrators or assigns of the insured. If there be more than one beneficiary, the right of any deceased beneficiary shall pass to the surviving beneficiary or beneficiaries upon satisfactory proof of such decease, except that under Option B the rights of the surviving beneficiary or beneficiaries shall be limited to such of the first twenty instalments, if any, as remain unpaid at the death of such beneficiary. At the death of the last surviving beneficiary, occurring subsequently to the death of the insured or to the maturity of the policy, any of the limited instalments under Option A, or any of the first twenty instalments under Option B, then remaining unpaid, will be commuted upon the basis of three per cent compound interest and paid to the executors, administrators or assigns of such last surviving beneficiary.

OPTION A. TABLE OF LIMITED INSTALMENTS.

Number of instalments.	5	6	7	8	9	10
	\$	\$	\$	\$	\$	\$
Amount of each	212.00	179.21	155.84	138.31	124.69	113.82
Number of instalments.	11	12	13	14	15	16
	\$	\$	\$	\$	\$	\$
Amount of each	104.93	97.53	91.29	85.95	81.33	77.29
Number of instalments.	17	18	19	20	25	30
	\$	\$	\$	\$	\$	\$
Amount of each	73.74	70.59	67.78	65.26	55.75	49.53

OPTION B. CONTINUOUS INSTALMENTS.—Table of instalments payable for the amount corresponding to the age attained by the beneficiary or beneficiaries at the death of the insured or at the maturity of the policy. Amount of each instalment is guaranteed throughout twenty years and so much longer as the beneficiary or beneficiaries may live. If there be more than one beneficiary, the proceeds of the policy to be paid in instalments shall be considered as divided into equal parts, and the amount of each beneficiary's annual instalment shall be determined by the age attained.

TABLE OF CONTINUOUS INSTALMENTS—

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
	\$		\$		\$		\$		\$
10	39.52	24	42.84	38	48.80	52	57.98	66	64.67
11	39.70	25	43.16	39	49.36	53	58.66	67	64.85
12	39.89	26	43.49	40	49.95	54	59.33	68	64.99
13	40.08	27	43.84	41	50.55	55	59.97	69	65.09
14	40.28	28	44.20	42	51.17	56	60.58	70	65.16
15	40.49	29	44.59	43	51.80	57	61.17	71	65.21
16	40.71	30	44.98	44	52.46	58	61.72	72	65.24
17	40.94	31	45.39	45	53.12	59	62.24	73	65.25
18	41.18	32	45.82	46	53.80	60	62.71	74	65.25
19	41.43	33	46.27	47	54.50	61	63.15	75	65.26
20	41.69	34	46.74	48	55.19	62	63.54	Ages under 10 same as age 10. Age 76 and over same as age 75.	
21	41.96	35	47.23	49	55.89	63	63.89		
22	42.24	36	47.73	50	56.60	64	64.19		
23	42.53	37	48.26	51	57.29	65	64.45		

These tables are based upon a policy, the proceeds of which are one thousand dollars and apply pro rata to this policy.

CONSIDERATION FOR THIS POLICY.—This insurance is granted in consideration of the application therefor, which is hereby made a part of this contract, and of the payment in advance of three hundred seventy-nine and $\frac{90}{100}$ dollars, being the premium for one year's term insurance for the first policy year ending on the third day of November, 1915. After the first year the policy will be continued as a limited payment life policy upon the payment of the annual premium of three hundred seventy-nine and $\frac{90}{100}$ dollars, less the amount provided by coupons on the third page hereof, on or before the third day of November in every year, until twenty full years' premiums in all, including the first year, shall have been paid, or until the prior death of the insured.

GUARANTEED PREMIUM REDUCTION.—If this policy be in force the company guarantees that the premium for the second year, and for each year thereafter, will be reduced by the amount as evidenced by the coupons hereto attached. If any premium be paid semi-annually or quarterly, instead of annually, the coupon will be allowed with the final payment for the policy year.

GUARANTEED ANNUAL ADDITIONS.—In lieu of the premium reduction provided above, the company guarantees to increase the cash surrender, loan value, paid-up insurance, term of extended insurance and amount payable in event of death to the amounts stated in the following table. The additional paid-up insurances, given in lieu of the guaranteed reductions in the premium, may be surrendered at any time for their cash value, which shall be their full reserve value at date of surrender.

GUARANTEED LOAN AND SURRENDER VALUES UNDER ANNUAL ADDITION OPTION.
Loan value available during the year in accordance with the loan provision herein.

AT END OF YEAR.	Loan or Cash Surrender Value.	Paid-up Life Insurance.	Term of Ex- tended Insur- ance for \$10,000.	Amount Payable in Event of Death
	\$	\$	yrs. days	\$
1st.....	None	None	.. ..	10,000
2d.....	46.50	120	0 188	10,120
3d.....	523.30	1,330	5 361	10,240
4th.....	799.20	1,990	9 35	10,360
5th.....	1,086.60	2,650	12 23	10,480
6th.....	1,381.70	3,300	14 248	10,600
7th.....	1,693.40	3,960	17 1	10,720
8th.....	2,013.70	4,610	18 352	10,840
9th.....	2,347.40	5,260	20 242	10,960
10th.....	2,690.40	5,900	22 47	11,080
11th.....	3,057.00	6,560	23 185	11,210
12th.....	3,433.80	7,210	24 278	11,340
13th.....	3,826.00	7,860	25 364	11,470
14th.....	4,228.90	8,500	27 105	11,600
15th.....	4,652.70	9,150	28 293	11,730
16th.....	5,087.60	9,790	30 252	11,860
17th.....	5,544.10	10,440	.. ..	11,990
18th.....	6,011.80	11,080	.. ..	12,120
19th.....	6,501.90	11,730	.. ..	12,250
20th.....	7,008.90	12,380	.. ..	12,380

Values for years, if any, not stated in this table will be as follows, viz.: cash value, the full reserve; paid-up insurance, the equivalent of the said full reserve, on the American Experience Table of Mortality, with interest at three and one-half per cent per annum; extended insurance, the equivalent of the said cash value, applied according to the said mortality table, but with interest at three instead of three and one-half per cent per annum; loan value, the full cash value. The above values will be correspondingly increased if there are any paid-up dividend additions to the credit of this policy, and diminished if there be any indebtedness to the company hereon or secured hereby.

SAMPLE COUPON.—On or after November 3, 1915, Girard Life Insurance Company of Philadelphia, Pa., will allow to the insured under policy No. 00,000 (or to the assignee if said policy be assigned), upon receipt of this coupon by the company, forty-five $\frac{60}{100}$ dollars in reduction of premium due this date.

AGREEMENT IN APPLICATION.

PART I.—It is hereby declared and agreed by the undersigned that all the foregoing statements and answers, as well as those made to the company's medical examiner in connection with this application are complete and true, and that if a policy of insurance shall be issued by said company under this application the same shall constitute the basis of and be a part of the contract expressed in said policy. I further agree that the insurance hereby applied for shall not be in force until the acceptance and approval of this application by the company at its home office, the delivery of the policy to me, or my agent, and the payment of the first premium as required therein during my present condition of health; and that upon such delivery said policy shall be taken and accepted as having become effective upon the date stipulated in the policy as the date on which the insurance begins.

PART II.—I hereby further declare that the answers to the above questions are full, complete and true, and agree that they shall constitute a part of the contract for insurance for which I apply.

Great Northern Life Insurance Company.

HEAD OFFICE, WAUSAU, WIS.

Commenced Business 1909.

B. F. WILSON, Pres.

J. N. MANSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age	LIFE.				ENDOWMENT.			20-Premium Endowment at 65.	Ten-Year Term.	PERFECT PROTECTION POLICY.			
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.			Ordinary Life. Annuity at 70.	20-Payment Life. Annuity at 70.	Ordinary Life. Annuity at 60.	20-Paym't Life. Annuity at 60.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
5	21.59						42.55	23.82					
6	21.90						42.60	24.23					
7	22.23						42.65	24.66					
8	22.57						42.71	25.11		22.12	33.05	26.51	38.18
9	22.92						42.77	25.57		22.60	33.55	27.24	38.90
10	15.46	37.81	28.05	23.29	93.78	59.53	42.83	26.05	10.13	23.09	34.06	28.00	39.64
11	15.80	38.41	28.50	23.67	93.83	59.59	42.90	26.55	10.21	23.61	34.60	28.81	40.42
12	16.15	39.03	28.97	24.07	93.89	59.65	42.97	27.07	10.28	24.16	35.15	29.68	41.23
13	16.53	39.68	29.46	24.48	93.95	59.72	43.04	27.62	10.37	24.74	35.74	30.60	42.09
14	16.92	40.35	29.96	24.90	94.01	59.79	43.12	28.18	10.47	25.36	36.36	31.59	42.99
15	17.33	41.05	30.49	25.35	94.07	59.86	43.21	28.77	10.57	26.02	37.00	32.64	43.92
16	17.77	41.77	31.03	25.81	94.14	59.94	43.31	29.39	10.67	26.72	37.68	33.76	44.90
17	18.22	42.52	31.60	26.29	94.21	60.03	43.41	30.02	10.79	27.46	38.38	34.96	45.94
18	18.69	43.30	32.19	26.79	94.29	60.12	43.52	30.69	10.92	28.24	39.12	36.24	47.00
19	19.20	44.11	32.80	27.31	94.38	60.22	43.63	31.39	11.05	29.06	39.88	37.60	48.12
20	19.73	44.94	33.44	27.86	94.47	60.33	43.76	32.11	11.21	29.93	40.67	39.07	49.28
21	20.29	45.81	34.10	28.42	94.56	60.44	43.90	32.87	11.38	30.84	41.48	40.63	50.48
22	20.88	46.71	34.79	29.01	94.67	60.57	44.06	33.66	11.56	31.81	42.33	42.31	51.73
23	21.50	47.65	35.50	29.63	94.78	60.71	44.23	34.49	11.76	32.83	43.20	44.11	53.03
24	22.16	48.62	36.25	30.27	94.91	60.85	44.41	35.36	11.98	33.90	44.10	46.05	54.39
25	22.84	49.63	37.02	30.94	95.04	61.02	44.62	36.27	12.21	35.04	45.04	48.14	55.80
26	23.59	50.67	37.83	31.65	95.18	61.19	44.84	37.22	12.49	36.26	46.02	50.42	57.28
27	24.36	51.76	38.67	32.38	95.34	61.39	45.09	38.22	12.79	37.55	47.03	52.88	58.83
28	25.19	52.89	39.55	33.16	95.52	61.61	45.37	39.27	13.13	38.91	48.09	55.57	60.45
29	26.05	54.06	40.46	33.97	95.70	61.85	45.68	40.37	13.49	40.37	49.19	58.51	62.15
30	26.98	55.27	41.42	34.82	95.91	62.12	46.03	41.54	13.92	41.93	50.35	61.74	.....
31	27.96	56.54	42.41	35.71	96.14	62.41	46.41	42.76	14.41	43.59	51.55	.....	.....
32	29.01	57.85	43.46	36.66	96.39	62.75	46.84	44.06	14.97	45.37	52.82	.....	.....
33	30.11	59.22	44.56	37.65	96.68	63.12	47.31	45.43	15.58	47.29	54.15	.....	.....
34	31.29	60.64	45.71	38.71	97.00	63.53	47.84	46.89	16.27	49.34	55.54	.....	.....
35	32.55	62.13	46.91	39.82	97.35	63.99	48.44	.....	17.07	51.56	57.01	.....	.....
36	33.88	63.68	48.19	41.00	97.75	64.51	49.10	.....	17.96	53.94	58.56	.....	.....
37	35.30	65.29	49.52	42.25	98.20	65.09	49.83	.....	18.98	56.51	60.18	.....	.....
38	36.83	66.98	50.93	43.59	98.70	65.74	50.65	.....	20.09	59.31	61.90	.....	.....
39	38.45	68.73	52.41	45.00	99.26	66.46	51.56	.....	21.35	62.34	63.72	.....	.....
40	40.16	70.57	53.97	46.51	99.89	67.26	52.57	.....	22.75	65.65	.....	.....	.....
41	42.00	72.48	55.62	48.11	100.58	68.15	53.68	.....	24.30	69.27	.....	.....	.....
42	43.97	74.47	57.36	49.81	101.34	69.13	54.91	.....	26.01	73.26	.....	.....	.....
43	46.05	76.55	59.20	51.63	102.19	70.21	56.27	.....	27.90	77.67	.....	.....	.....
44	48.28	78.72	61.14	53.58	103.13	71.42	57.78	.....	30.00	82.56	.....	.....	.....
45	50.66	80.99	63.20	55.67	104.17	72.75	59.43	.....	32.32	83.03	.....	.....	.....
46	53.19	83.37	65.39	57.90	105.31	74.22	61.26	.....	34.87	94.16	.....	.....	.....
47	55.91	85.86	67.72	60.29	106.58	75.84	63.26	.....	37.68	101.11	.....	.....	.....
48	58.81	88.47	70.20	62.86	107.98	77.64	65.46	.....	40.77	109.06	.....	.....	.....
49	61.91	91.22	72.85	65.63	109.53	79.63	67.88	.....	44.17	118.26	.....	.....	.....
50	65.22	94.12	75.68	68.60	111.24	81.82	70.53	.....	65.22	129.05	.....	.....	.....
51	68.77	.....	.....	71.80	.....	.....	73.44	.....	.....	.....	.....	.....	.....
52	72.57	.....	.....	75.26	.....	.....	76.62	.....	.....	.....	.....	.....	.....
53	76.64	.....	.....	78.99	.....	.....	80.10	.....	.....	.....	.....	.....	.....
54	80.99	.....	.....	83.02	.....	.....	83.91	.....	.....	.....	.....	.....	.....
55	85.66	.....	.....	87.38	.....	.....	88.07	.....	.....	.....	.....	.....	.....
56	90.67	.....	.....	92.09	.....	.....	92.61	.....	.....	.....	.....	.....	.....
57	96.04	.....	.....	97.19	.....	.....	97.56	.....	.....	.....	.....	.....	.....
58	101.77	.....	.....	102.71	.....	.....	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$10,000.

Great Northern Life Insurance Company (Wis.).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.40. AGE, 35.

The Great Northern Life Insurance Company of Wausau, Wis., agrees to pay ten thousand dollars upon receipt at the home office of the company in Wausau, Wis., of due proof of the death of George Norton, the insured, and of the interest of the claimant to Grace Norton (wife), the beneficiary, or to such other beneficiary as may have been duly designated, otherwise to the executors, administrators or assigns of the insured. Any indebtedness hereon to the company will be deducted from the amount payable hereunder.

The provisions and agreements on the following pages are hereby made a part of this contract.

In witness whereof, the said Great Northern Life Insurance Company, at its home office in the city of Wausau, Wis., has caused this policy to be signed by its president and secretary this first day of April, 1914.

Provisions and agreements referred to on the preceding page.

PAYMENT OF PREMIUMS.—This policy is issued in consideration of the application therefor, and of the annual premium of three hundred, nine dollars and $\frac{40}{100}$, and in further consideration of the payment of a like amount, in advance, upon the first day of April in every year hereafter until premiums have been paid for twenty years from the date of this policy or until the prior death of the insured.

All premiums are payable at the home office of the company or to any authorized agent upon delivery of a receipt signed by the president or secretary of the company and countersigned by the designated agent.

Premiums may be paid annually, semi-annually or quarterly in advance, at the company's table rates. The mode of payment may be changed at any time. Except as hereinafter provided, the payment of an annual semi-annual or quarterly premium will not keep this policy in force beyond the date when the next premium is due.

This policy will not take effect until the first premium is actually paid during the good health of the insured.

GRACE.—A grace of one month will be granted for the payment of every premium after the first, during which time this insurance will continue in force. If the premium be not so paid, this policy shall thereupon cease and determine, except as herein provided. If death occur within the period of grace, the overdue premium will be deducted from the amount payable hereunder; but in no case will any semi-annual or quarterly premium, due after the date of death, be deducted from the amount payable under this policy, whether said death occur within the period of grace or at any other time while this policy is in force.

CASH LOANS.—After three full years' premiums have been paid, the company, at any time while this policy is in force, will loan, on the proper assignment of this policy and on the sole security thereof, a sum equal to, or at the option of the owner of the policy, less than the loan value specified in the table hereinafter given, less the amount of any indebtedness on or secured by this policy and any unpaid premium or premiums for the balance of the current policy year. Such loan may be deferred for not exceeding ninety days unless such loan is made solely to pay renewal premiums on policies in this company, and shall bear interest at the rate of five per cent, per annum, payable in advance to the end of the current policy year and thereafter annually in advance. Failure to repay such loan or to pay interest thereon shall not void this policy while the total indebtedness hereon, including interest, is less than the loan value, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. Thereupon this policy shall cease and determine.

PREMIUM LOANS.—Upon application, in writing, on or before the time when a premium shall become due, the time for payment of such premium will be extended, subject to interest on the deferred payment as a loan, and subject to the provisions in the preceding paragraph.

INDEBTEDNESS.—The foregoing options will be applicable in full, only in case there is no indebtedness to the company on or secured by this policy. If there be such indebtedness the cash surrender value and the amount of paid-up insurance will be reduced in the proportion that the total indebtedness bears to the cash surrender value. In the case of extended insurance, the indebtedness will be deducted from the net value of the option and the remainder applied, as a net single premium, according to the American Experience Table of Mortality and three and one-half per cent interest, to continue the face amount of this policy for a correspondingly shorter term.

SURRENDER VALUE.—Upon default in the payment of any premium, after premiums have been paid for three full years, and upon legal surrender of this policy to the company, within one month after any default, the insured will be entitled to one of the following options as specified above and in the foregoing table: (1) The company will pay the amount of the cash surrender value as above specified; or (2) The company will issue a paid-up policy for a reduced amount, as above specified, payable in the same manner as this policy, but without further payment of premiums; or (3) The company will issue an extended

insurance policy, for the face amount of this policy and for the term of years and days above specified, beginning with the first day of the month of grace.

TABLE OF LOANS AND SURRENDER VALUES.

The following table shows the values guaranteed by this policy, provided there is no indebtedness to the company hereon; any such indebtedness will modify the values, as hereinafter provided. These values are based on the reserves, according to the American Experience Table of Mortality, and three and one-half per cent interest, on the basis of one year modified preliminary term insurance. The values in each case are the equivalents of such reserve for the end of the policy year, and will be proportionately adjusted, on the same basis, for fractional periods in excess of full years. Payment of the cash value may be deferred by the company for not exceeding ninety days after the application therefor is made. Cash surrender and loan values for later years are computed on the same basis and will be stated on application.

FULL YEARS' PREMIUMS PAID.	Extended Insurance		Paid-up Insurance	Cash Sur- render and Loan Values.	FULL YEARS' PREMIUMS PAID.	Extended Insurance		Paid-up Insurance	Cash Sur- render and Loan Values.
	yrs.	dys.				yrs.	dys.		
3	5	309	1,280	500	12	22	52	5,960	2,840
4	8	155	1,810	730	13	23	25	6,460	3,150
5	10	339	2,330	960	14	24	2	6,970	3,470
6	13	86	2,860	1,200	15	24	337	7,470	3,800
7	15	100	3,380	1,450	16	25	334	7,980	4,150
8	17	20	3,900	1,700	17	27	24	8,480	4,500
9	18	216	4,420	1,970	18	28	191	8,980	4,870
10	19	338	4,930	2,250	19	30	245	9,490	5,260
11	21	36	5,450	2,540	20	For Life		10,000	5,660

AUTOMATIC OPTION.—If this policy be not surrendered for one of the foregoing options, the insurance will be carried as extended insurance, subject to modification on account of any indebtedness, as above specified, but without action on the part of the insured.

REINSTATEMENT.—This policy, if not surrendered to the company and cancelled, or if carried as extended insurance, may be reinstated at any time after default in payment of any premium, upon evidence of insurability satisfactory to the company, and upon payment of all premium arrears, with interest at the rate of five per cent per annum. The reinstated policy will also be subject to the payment or reinstatement (within the loan value of this policy) of any unpaid indebtedness at the time of default, with interest.

VALUATION.—The first year's insurance under this policy is modified preliminary term insurance.

CHANGE OF BENEFICIARY.—The insured, subject to any existing assignment of this policy, may designate a new beneficiary by filing notice at the home office of the company, accompanied by this policy for suitable endorsement, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—Any assignment of this policy must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of any assignment.

AGE.—If the age of the insured has been misstated, the amount payable hereunder will be such as the premium paid would have purchased at the correct age; or the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at the date of this policy.

SUICIDE.—If within one year from the date hereof the insured shall, whether sane or insane, die by suicide or in consequence of his or her own criminal action, the liability of the company shall not exceed the amount of the premiums paid on this policy.

OCCUPATION, RESIDENCE, TRAVEL.—This policy shall be free from any restriction as to residence, travel, military or naval service or other occupations of the insured.

MODES OF SETTLEMENT.—The insured, or after the death of the insured (if he shall have made no election), the beneficiary, may, by written notice to the company, at its home office, with the consent of the assignee, if any, elect to have the net sum payable under this policy upon the death of the insured (if not less than \$1000) paid as provided in the options below, otherwise payment will be made in one sum only, as hereinbefore provided. (1) By the payment of an annuity equal to three per cent of such net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment, upon the death of the beneficiary, of said net sum, together with any accrued portion of the annuity for the year then current, to the executors, administrators or assigns of the beneficiary, unless otherwise directed in said notice; or (2) By the payment of equal instalments at the beginning of each annual, semi-annual, quarterly or monthly period for a specified number of years, according to the following table of limited instalments; or (3) By the payment of equal instalments at the beginning of each annual, semi-annual, quarterly or monthly period, for a fixed period of twenty years, and as for as many years longer as the beneficiary shall survive, in accordance with the following table of continuous instalments.

Any instalments payable, which shall not have been paid prior to the death of the beneficiary, shall be paid to the beneficiary's executors, administrators or assigns, unless otherwise directed in said notice.

Unless otherwise specified in the written notice of such election, the beneficiary may at any time receive, in full settlement and commutation of the payments yet to be made under the limited instalment option the commuted value of such payments, computed on

the basis of three per cent compound interest; no such commutation will be made under the continuous instalment option except after the death of the beneficiary within the fixed period of twenty years, and in that case such commutation shall extend only to the remainder of the instalments payable within such fixed period of twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

The following table is based upon a net sum of \$1,000 and will apply pro rata to the proceeds of this policy:

LIMITED INSTALMENT OPTION.

Payable at the beginning of each annual, semi-annual, quarterly or monthly period for a specified number of years.

No. of Years.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.	No. of Years.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.
	\$	\$	\$	\$		\$	\$	\$	\$
2.....	507.38	255.58	128.26	42.86	14..	85.95	43.30	21.73	7.26
3.....	343.23	172.90	86.77	28.99	15....	81.33	40.97	20.56	6.87
4.....	261.19	131.57	66.03	22.06	16....	77.29	38.93	19.54	6.53
5.....	211.00	106.29	53.34	17.82	17....	73.74	37.15	18.64	6.23
6.....	179.22	90.28	45.31	15.14	18....	70.59	35.56	17.84	5.96
7.....	155.83	78.50	39.39	13.16	19....	67.78	34.14	17.13	5.73
8.....	138.31	69.67	34.96	11.68	20....	65.26	32.87	16.50	5.51
9.....	124.69	62.81	31.52	10.53	21....	62.98	31.73	15.92	5.32
10.....	113.32	57.08	28.65	9.57	22....	60.91	30.68	15.40	5.15
11.....	104.93	52.86	26.53	8.86	23....	59.04	29.74	14.93	4.99
12.....	97.54	49.13	24.66	8.24	24....	57.32	28.87	14.49	4.84
13.....	91.29	45.99	23.08	7.71	25....	55.75	28.08	14.09	4.71

CONTINUOUS INSTALMENT OPTION.

Payable at the beginning of each annual, semi-annual, quarterly or monthly period for a fixed term of twenty years, and for as much longer as the beneficiary shall survive.

Age at last Birthday of Beneficiary at Death of Insured.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.	Age at last B'thd'y of Beneficiary at Death of Insured.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.
	\$	\$	\$	\$		\$	\$	\$	\$
10 and under..	39.52	19.96	10.03	3.35	43....	51.80	26.24	13.21	4.42
11.....	39.70	20.05	10.08	3.37	44....	52.46	26.58	13.38	4.48
12.....	39.89	20.15	10.13	3.39	45....	53.12	26.92	13.55	4.54
13.....	40.08	20.24	10.17	3.40	46....	53.80	27.26	13.73	4.60
14.....	40.28	20.35	10.22	3.42	47....	54.50	27.63	13.91	4.66
15.....	40.49	20.45	10.28	3.44	48....	55.19	27.98	14.09	4.72
16.....	40.71	20.56	10.33	3.46	49....	55.89	28.34	14.27	4.78
17.....	40.94	20.68	10.39	3.48	50....	56.60	28.71	14.46	4.84
18.....	41.18	20.81	10.46	3.50	51....	57.30	29.07	14.64	4.90
19.....	41.43	20.93	10.52	3.52	52....	57.98	29.42	14.82	4.96
20.....	41.69	21.07	10.59	3.54	53....	58.66	29.76	14.99	5.02
21.....	41.96	21.20	10.66	3.57	54....	59.33	30.11	15.17	5.08
22.....	42.24	21.35	10.73	3.59	55....	59.97	30.44	15.34	5.14
23.....	42.53	21.49	10.80	3.61	56....	60.58	30.75	15.50	5.19
24.....	42.84	21.65	10.88	3.64	57....	61.17	31.06	15.65	5.24
25.....	43.16	21.82	10.97	3.67	58....	61.72	31.35	15.79	5.29
26.....	43.49	21.98	11.05	3.70	59....	62.24	31.62	15.93	5.34
27.....	43.84	22.16	11.14	3.73	60....	62.71	31.86	16.05	5.38
28.....	44.21	22.35	11.24	3.76	61....	63.15	32.07	16.15	5.41
29.....	44.59	22.55	11.34	3.79	62....	63.54	32.25	16.23	5.44
30.....	44.98	22.75	11.44	3.83	63....	63.89	32.40	16.29	5.46
31.....	45.39	22.96	11.55	3.86	64....	64.19	32.52	16.34	5.47
32.....	45.83	23.18	11.66	3.90	65....	64.45	32.62	16.38	5.48
33.....	46.27	23.40	11.77	3.94	66....	64.67	32.70	16.41	5.49
34.....	46.74	23.65	11.89	3.98	67....	64.85	32.76	16.44	5.49
35.....	47.23	23.90	12.02	4.02	68....	64.99	32.80	16.46	5.50
36.....	47.73	24.15	12.15	4.07	69....	65.09	32.83	16.47	5.50
37.....	48.26	24.42	12.29	4.11	70....	65.16	32.85	16.48	5.50
38.....	48.80	24.70	12.43	4.16	71....	65.21	32.86	16.49	5.51
39.....	49.36	24.99	12.57	4.21	72....	65.24	32.86	16.49	5.51
40.....	49.95	25.29	12.73	4.26	73....	65.25	32.87	16.50	5.51
41.....	50.55	25.60	12.88	4.31	74....	65.26	32.87	16.50	5.51
42.....	51.17	25.92	13.04	4.37	75 and over same as 74				

INCONTESTABILITY.—This policy together with the application therefor, a copy of which is hereto attached, constitute the entire contract between the parties hereto, and shall be incontestable after one year from its date, except for non-payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless it is contained in the written application herefor. No agent is authorized to modify this policy or to extend the time for paying a premium.

AGREEMENT IN APPLICATION.

I agree that if the amount of the premium on the insurance herein applied for is not paid when this application is made, no contract of insurance shall be deemed made and no liability on the part of said company shall arise until a policy shall be issued and delivered to me, nor until the first premium thereon shall be actually paid while I am in good health; but that if the amount of said premium is paid at the time of making this application, the receipt for advance payment of premium given me shall determine the conditions upon which and the time when the insurance applied for shall take effect.

Great Republic Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced Business, 1913.

E. C. COOPER, Pres.

F. S. CHURCHILL, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating). *
(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			COUPON SPECIAL.		
	Ordinary Life.	Twenty Payment.	Fifteen Payment.	Ten Payment.	20 Years.	15 Years.	10 Years.	Ordinary Life.	20-Payment Life.	20 Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	15.28	23.25	27.79	38.84	44.04	59.88	94.88	19.21	29.40	49.97
21	15.62	23.62	28.24	39.47	44.08	59.95	94.91	19.62	29.84	50.07
22	15.98	24.01	28.71	40.12	44.14	60.01	94.94	20.06	30.31	50.17
23	16.36	24.42	29.20	40.79	44.19	60.10	94.97	20.51	30.80	50.28
24	16.76	24.85	29.71	41.49	44.24	60.17	95.00	20.99	31.31	50.40
25	17.18	25.30	30.23	42.22	44.31	60.25	95.05	21.49	31.83	50.53
26	17.62	25.77	30.77	42.96	44.37	60.34	95.09	22.01	32.37	50.66
27	18.08	26.25	31.34	43.73	44.44	60.44	95.14	22.56	32.94	50.81
28	18.57	26.74	31.92	44.53	44.53	60.54	95.18	23.14	33.52	50.97
29	19.08	27.26	32.53	45.37	44.62	60.65	95.23	23.74	34.13	51.13
30	19.62	27.80	33.15	46.23	44.71	60.75	95.29	24.38	34.76	51.31
31	20.19	28.37	33.80	47.12	44.82	60.88	95.35	25.05	35.42	51.51
32	20.79	28.96	34.44	48.05	44.95	61.01	95.43	25.75	36.11	51.72
33	21.42	29.57	35.19	49.02	45.08	61.15	95.50	26.50	36.82	51.95
34	22.10	30.21	35.93	50.02	45.23	61.31	95.58	27.28	37.56	52.20
35	22.81	30.86	36.68	51.05	45.40	61.47	95.69	28.11	38.34	52.47
36	23.56	31.55	37.47	52.12	45.58	61.66	95.78	28.98	39.15	52.78
37	24.36	32.30	38.30	53.24	45.79	61.88	95.90	29.90	40.00	53.10
38	25.20	33.06	39.17	54.39	46.02	62.09	96.02	30.88	40.89	53.47
39	26.08	33.86	40.07	55.59	46.29	62.32	96.18	31.91	41.81	53.87
40	27.04	34.70	41.01	56.83	46.58	62.59	96.33	33.01	42.79	54.31
41	28.04	35.58	41.98	58.12	46.92	62.89	96.50	34.16	43.82	54.80
42	29.11	36.50	42.99	59.46	47.30	63.22	96.71	35.39	44.90	55.33
43	30.26	37.50	44.07	60.85	47.73	63.59	96.95	36.70	46.04	55.93
44	31.47	38.53	45.20	62.31	48.20	64.00	97.20	38.08	47.25	56.59
45	32.76	39.63	46.39	63.83	48.74	64.47	97.50	39.55	48.52	57.32
46	34.14	40.79	47.61	65.38	49.35	64.98	97.85	41.12	49.87	58.14
47	35.59	42.02	48.93	67.04	50.02	65.56	98.24	42.79	51.31	59.03
48	37.16	43.33	50.30	68.74	50.77	66.19	98.67	44.57	52.83	60.03
49	38.84	44.70	51.73	70.50	51.62	66.89	99.15	46.46	54.45	61.13
50	40.61	46.18	53.24	72.35	52.55	67.66	99.70	48.48	56.17	62.34
51	42.50	47.75	54.83	74.27	53.60	68.54	100.31	50.62	58.01	63.67
52	44.53	49.42	56.52	76.26	54.76	69.50	101.00	52.91	59.97	65.15
53	46.68	51.18	58.27	78.32	56.04	70.55	101.75	55.35	62.06	66.76
54	48.98	53.09	60.15	80.50	57.46	71.72	102.59	57.95	64.29	68.55
55	51.44	55.13	62.14	82.77	59.02	73.02	103.53	60.72	66.69	70.51
56	54.07	57.31	64.24	85.12	60.76	74.45	104.58	63.68	69.26	72.66
57	56.86	59.65	66.47	87.60	62.68	76.03	105.73	66.84	72.01	75.01
58	59.87	62.16	68.86	90.21	64.80	77.80	107.03	70.22	74.98	77.61
59	63.08	64.88	71.41	93.03	67.12	79.73	108.45	73.83	78.16	80.41
60	66.51	67.79	74.13	96.09	69.70	81.87	110.04	77.69	81.60	83.55

Maximum amount carried on one life, \$10,000.

* Adopted November, 1914.

Great Republic Life Insurance Company.

TWENTY-PAYMENT LIFE COUPON POLICY—WITH THREE EXTRA BENEFITS—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$418.40. AGE, 35.

Great Republic Life Insurance Company, Los Angeles, Cal., by this policy of insurance agrees to pay ten thousand dollars at the home office of the company, Los Angeles, Cal., to Mary Doe, the beneficiary, wife of the insured, immediately upon receipt at the home office of due proof of the death during the continuance of this policy of John Doe, the insured.

This insurance is granted in consideration of the application heretofore, a copy of which is attached hereto and made a part hereof and of the payment in advance of four hundred eighteen and $\frac{40}{100}$ dollars, being the premium for the minimum reserve, if any required by law, and for one year's term insurance ending on the fifteenth day of August, 1915, and the payment of a like sum on the last mentioned date, and on the fifteenth day of August in every year thereafter until twenty full annual premiums shall have been paid, including the first, or until the prior death of the insured. The insured shall have the right to change the beneficiary named herein. This policy is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace. The benefits and provisions printed or written by the company on the following pages are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof the Great Republic Life Insurance Company has by its proper officers caused this policy to be signed this twentieth day of August, 1914.

BENEFITS AND VALUES.

LOAN VALUE.—At any time after one year from the date hereof and while this policy is in force, the company will loan at five per cent annual interest on the sole security of this policy, up to the amount stated in the table of guaranteed values opposite the current policy year, upon a satisfactory assignment of the policy to the company as security. The company will deduct from such loan value any existing indebtedness on or secured by this policy, any unpaid balance of the premium for the current policy year and interest in advance on the loan to the end of the current policy year. Failure to pay any loan or interest thereon shall not avoid this policy until the total indebtedness to the company shall equal or exceed the loan value stated in the table of guaranteed values, nor until thirty-one days after legal notice shall have been mailed by the company to the last known address of the insured, and assignee, if any, if such assignee has notified the company of his address.

CASH SURRENDER VALUE.—At any time after two annual premiums have been paid hereon, and within one month from date of default in payment of any premium, the company will, upon written request by the insured, with a full and valid surrender of this policy and all claims hereunder, pay the cash surrender value stated in the table of guaranteed values opposite the number of years for which annual premiums have been paid. Any indebtedness on or secured by this policy shall be deducted from such payment. If the insured defaults in the payment of any premium, the amount of paid-up life insurance or the term for which the insurance will be extended, shall be such as the cash surrender value stated in the table of guaranteed values, less any indebtedness to the company on or secured by this policy, will purchase as a net single premium at the attained age of the insured at the date of default, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

INDEBTEDNESS.—The amount of paid-up life insurance and the term for which the insurance will be extended as set forth in the two following paragraphs and in the table of guaranteed values, is based upon the assumption that there is no indebtedness on or secured by this policy. If there is any such indebtedness, the amount of paid-up life insurance and the extended insurance will be determined by the rule prescribed in the last preceding paragraph.

PAID-UP LIFE INSURANCE.—At any time after two annual premiums have been paid hereon and within one month from date of default in payment of any premium, the company will, upon written request by the insured, convert this policy into paid-up non-participating life insurance in the sum shown in the table of guaranteed values opposite the number of years for which annual premiums have been paid.

EXTENDED INSURANCE.—At the expiration of two years from the date hereof, if any subsequent premium be not paid when due, the company will, without action on the part of the insured, extend this policy as non-participating term insurance without loan or cash value, for the term provided in the table of guaranteed values opposite the number of years for which annual premiums have been paid.

TABLE OF GUARANTEED VALUES.

ANNUAL PREMIUMS PAID.	Cash Surrender or Loan Value.	Paid-up Life Insur- ance.	Extended Insurance.	ANNUAL PREMIUMS PAID.	Cash Surrender or Loan Value.	Paid-up Life Insur- ance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1.....	....	....	1 1	11.....	2,490	5,320	20 9
2.....	170	440	1 11	12.....	2,790	5,840	21 10
3.....	380	960	4 4	13.....	3,110	6,360	22 10
4.....	600	1,500	6 11	14.....	3,430	6,880	23 10
5.....	840	2,050	9 6	15.....	3,770	7,390	24 9
6.....	1,130	2,690	12 6	16.....	4,120	7,910	25 9
7.....	1,380	3,210	14 8	17.....	4,480	8,430	26 8
8.....	1,640	3,740	16 6	18.....	4,860	8,950	28 5
9.....	1,920	4,270	18 1	19.....	5,250	9,470	30 7
10.....	2,200	4,800	19 6	20.....	5,660	10,000	Paid-up.

PLAN AND BASIS.—This policy is issued on the non-participating plan. The values in the above table are equal to the reserve at date of default on the policy, less not more than two and one-half per cent of the amount insured under this policy, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. Values for later years shall be equal to the full reserve according to said table of mortality and will be furnished upon request.

LOAN INSURANCE.—Any indebtedness to the company on or secured by this policy may be insured. Upon due proof of the death of the insured, such loan insurance shall be applied in cancellation of any such indebtedness. Such loan insurance shall take effect only after the insured has furnished evidence of insurability satisfactory to the company, paid the premiums hereon based upon the rate at the attained age at the date of granting or renewing such insurance in accordance with the following schedule, and has received a certificate of loan insurance from the company:

SCHEDULE OF PREMIUM RATES FOR LOAN INSURANCE.

Attained age of insured.....	18 to 29	30 to 39	40 to 44
	\$	\$	\$
Annual premium per \$100 of loan insurance.....	0.80	0.90	1.00
Attained age of insured.....	45 to 49	50 to 54	55 to 60
	\$	\$	\$
Annual premium per \$100 of loan insurance.....	1.20	1.60	2.30

For periods of less than one year the premium shall be at the rate of one-tenth of the annual premium for each month and fraction of a month. Loan insurance shall not be granted for any period extending beyond the next premium paying anniversary date of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company, and the payment of the premium for such loan insurance at the attained age, but no loan insurance shall be granted or renewed after the age of sixty. Whenever the loan insurance exceeds the indebtedness, the company may cancel that portion of the loan insurance in excess of the indebtedness and refund the unearned premium.

CHANGE OF PLAN.—At any time while premiums are being paid on this policy, provided the insured be not then totally disabled, it may upon the execution of such papers and the payment of such additional amounts to readjust the premiums and the reserves on the new policy as shall be required by the company, be exchanged, without medical examination, for a policy upon any other form and published premium rate in use by the company at the time this policy is exchanged, provided the rate of premium be not thereby diminished, nor the term of insurance increased. The policy issued in exchange shall bear the same number, be for the same amount and bear the same date and age as the original policy.

GENERAL PROVISIONS.

1. **PERMITS OR MODIFICATIONS.**—Only the president, vice-president, secretary, or assistant secretary (and they only in writing signed by them) have power in behalf of the company to issue permits, or to make or modify this or any contract of insurance or to extend the time of any premium payment. This authority will not be delegated, nor shall the company be bound by any promise or representation given at any time by any person other than the above named officers, and by them only in writing and signed as stated.

2. **REINSTATEMENT.**—At any time after any default upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at the rate of five per cent per annum.

3. **CHANGE OF BENEFICIARY.**—This contract is made with the person whose life is insured hereby and the beneficiary shall have no interest in this policy until after the

death of the insured. The insured during lifetime reserves the right, without the consent of the beneficiary, to surrender this policy to the company for cancellation, cash, paid-up or extended insurance. The insured may change the beneficiary named herein, provided this policy has not been assigned. Such change will take effect when endorsed hereon by the company. If any beneficiary shall die before the insured, the amount which would have been payable to such deceased beneficiary shall be payable to the executors, administrators or assigns of the insured.

4. **GRACE.**—A grace of thirty-one days (without interest), during which time this policy will remain in force, will be allowed for the payment of any annual, semi-annual or quarterly renewal premium; provided, that if the insured shall die within such period of grace the unpaid premium for the current policy year will be deducted in any settlement under the policy.

5. **INCONTESTABLE.**—If the premiums are duly paid as required, this policy shall be incontestable after it has been renewed beyond the first year.

6. **PREMIUM PAYMENTS.**—The full annual premium is due and payable in advance at the home office of the company, in the city of Los Angeles, Cal., or to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the secretary and countersigned by such collector. Upon default in payment of any premium note or interest thereon, this policy shall be null and void and all premiums forfeited to the company, except as herein provided.

7. **CHANGE IN MODE OF PAYMENT.**—The plan of payment of premium can be changed so that the premiums may be paid in quarterly or semi-annual instalments, or changed from such form to annual, by application in writing to the home office of the company; the premium when so changed shall be on the basis of company's published rates for plan desired in use by the company at the date hereof, but such semi-annual or quarterly payments shall not have the effect to continue this policy in force longer than the six months or three months covered by such payment, subject to the above provisions relating to grace. Any change in the mode of payment of premium can be made only on any anniversary date of the policy. It is agreed if this policy becomes a claim by death, that the company shall have the right to deduct any part or parts of the entire policy year's premium unpaid.

8. **CONTRACT DEFINED.**—This policy and the application herefor (a copy of which application is attached hereto) shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no statement made by the insured shall avoid this policy unless it is contained in the written application therefor. No action at law or suit in equity shall be commenced or maintained hereon, nor recovery had, unless such action or suit is commenced within five years from the date that the cause of action shall accrue. Claims for death shall be deemed to accrue on the day of the death of the insured.

9. **PROOFS OF DEATH.**—Proofs of death of the insured and of the interest of any claimant must be furnished to the company at its home office in the city of Los Angeles, Cal., within five years after the death of the insured. Failure to furnish such proof in such time shall render void all claims on this policy. Any indebtedness, including any balance of the current year's premium remaining unpaid, will be deducted in the settlement thereof.

10. **AGE.**—If the age of the insured was misstated in the application on which this policy was issued, the amount payable shall be the insurance which the premium paid

11. **NOTICES.**—All notices required by law, which shall be addressed and mailed to the insured, or assignee, if any, at the last post office address as it appears on the books of the company, shall be deemed, and for all purposes held to be, sufficient notice.

12. **SUICIDE.**—In the event of death of the insured within one year from the date hereof by his or her own hand, whether he or she at the time be sane or insane, the amount payable shall be limited to the premiums which have been paid on this policy.

13. **ASSIGNMENT.**—Any assignment of this policy must be made in duplicate and one copy filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

14. **WHEN POLICY TAKES EFFECT.**—This policy will not take effect nor be in force until its delivery to and acceptance by the insured during the lifetime and good health of the insured, nor until the first premium has been paid.

This policy has attached hereto and made a part of this contract, company's form No. 139 and 160.

Great Republic Life Insurance Company guarantees that if this policy is kept in force by the payment in full of all premiums due, as provided therein, due or past due coupons with their accumulated interest at three and one-half per cent per annum compounded annually, from the date each coupon became due, will be paid or may be used by the insured under any one of the following options:

OPTION I.—Surrender coupons and receive their accumulated value in cash, payable in gold coin of the United States.

OPTION II.—Surrender coupons and apply their accumulated value toward reduction of premiums.

OPTION III.—Surrender each coupon when due or within thirty-one days thereafter, and apply its value as a single premium at the attained age of the insured to purchase paid-up non-participating insurance, in addition to the face of the policy.

OPTION IV.—Retain any or all coupons and permit their values to remain with the company as a trust fund, payable on demand together with interest accumulations as provided herein.

OPTION V.—If all coupons are retained as provided in Option IV. upon payment of fifteen premiums hereon in full, and upon surrendering to the company the nineteen coupons hereto attached, this policy becomes fully paid up for its face amount. Upon death of the insured, due and unused coupons with their accumulated interest, will be paid to the beneficiary in cash in addition to the sum insured. After this policy has lapsed, due and unused coupons with their accumulated interest will always be paid to the insured on demand and surrender of said coupons. If all coupons due are applied under either Option I or II, this policy will have the values shown in table of guaranteed values on page two therein.

AT THE END OF YEAR	Total Cash with all Cou- pons and Ac- cumulations at End of Yr.	TABLE OF VALUES IF COUPONS ARE AP- PLIED CONTINUOUSLY TO PURCHASE PAID- UP NON-PARTICIPATING INSURANCE.		
		Insurance Value Increased to*	Cash and Loan Value Increased to†	Paid-up Insurance Increased to†
	\$	\$	\$	\$
2.....	229.90	10,150	230	590
3.....	504.60	10,300	500	1,260
4.....	794.30	10,460	780	1,960
5.....	1,109.10	10,620	1,090	2,670
6.....	1,479.30	10,780	1,450	3,470
7.....	1,815.00	10,940	1,780	4,150
8.....	2,166.40	11,110	2,120	4,850
9.....	2,543.70	11,280	2,490	5,550
10.....	2,927.10	11,450	2,860	6,250
11.....	3,326.80	11,620	3,240	6,940
12.....	3,743.00	11,790	3,640	7,630
13.....	4,186.10	11,970	4,070	8,330
14.....	4,634.20	12,150	4,500	9,030
15.....	5,113.50	12,330	4,950	9,720
16.....	5,602.30	12,510	5,420	10,420
17.....	6,118.20	12,690	5,910	11,120
18.....	6,653.40	12,860	6,410	11,810
19.....	7,204.00	13,030	6,930	12,500
20.....	7,780.00	13,200	7,470	13,200

Values shown above are based on the plan and basis prescribed on page two of this policy and are to be substituted for the corresponding values in table on page two in so far as they apply.

*From beginning of year. † At end of year.

SAMPLE COUPON.—On or after August 15, 1915, Great Republic Life Insurance Company of Los Angeles, Cal., will pay to the order of the insured under policy No. fifty-seven and ⁹⁰/₁₀₀ dollars provided all premiums due on said policy up to and including said date have been paid.

Second and subsequent coupons are for \$60.50; \$63.10; \$65.70; \$68.40; \$71; \$73.60; \$76.20; \$78.80; \$81.40; \$84; \$86.70; \$89.30; \$91.90 and last five \$94.50 each.

THREE EXTRA BENEFITS—ADDITIONAL INDEMNITY FOR ACCIDENTAL DEATH OF THE INSURED.—In the event of the death of the insured prior to attaining the age of sixty years, by bodily injury affected exclusively by external, violent and accidental means (suicide, sane or insane excluded) and occurring within ninety days after such injury, the company will pay to the beneficiary in lieu of all other settlements provided for in the policy (\$10,500) ten thousand five hundred dollars, immediately upon receipt of due proofs of death, and nineteen additional payments of five hundred dollars each annually thereafter on the anniversary of the first payment.

TOTAL AND PERMANENT DISABILITY.—The company will pay the premiums on this policy beginning with the next annual premium following the receipt of satisfactory proof of the total and permanent disability of the insured, provided that such total and permanent disability is due solely and entirely to bodily injuries or disease occurring while this policy is in full force, and that such disability is such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation, provided, however, if the insured shall recover so as to be able to engage in any gainful occupation, the company's obligations to pay further premiums hereon shall cease and the insured shall be required to pay all future premiums becoming due hereon after the date of such recovery, and any such premiums paid by the company shall not be a lien hereon and the guaranteed values shall continue to increase and progress from year to year in the same manner as if the insured had paid the premiums hereon. Should the insured suffer an injury through external, violent and accidental means, resulting in the severance of both hands at or above the wrist; or the severance of both feet at or above the ankle; or the severance of one hand and one foot at or above the wrist and ankle; or the total loss of the sight of both eyes; or the total loss of the sight of one eye and the severance of one hand at or above the wrist; or the total loss of the sight of one eye and the severance of one foot at or above the ankle; the insured shall be deemed totally disabled. This benefit shall not be available if the disability occurs after the insured has attained the age of sixty years. At any time after the occurrence of such total disability, and during the continuance thereof, the insured may elect in lieu of all other benefits provided in this policy to receive, and upon such election the company will pay, the sum of (\$50) fifty dollars, at the end of each month during the continuance of such total disability, but not exceeding two hundred such monthly payments, during which period the payment of premiums shall not be required; provided, that in case the insured shall die before two hundred such monthly payments shall have been made, the balance remaining unpaid shall be paid in one sum to the beneficiary of the insured immediately upon receipt of proofs of death of the insured. Should the insured, after his election as aforesaid, recover from such total disability, this policy may be restored to full force by the payment of premiums thereafter becoming due hereon. The sum so paid in disability benefits accumulate at five per cent interest per annum, annually compounded, shall be a charge upon this policy, to be deducted in any settlement thereunder.

INSURANCE OF THE BENEFICIARY.—In the event of the death of the beneficiary (prior to such beneficiary attaining the age of sixty years), and occurring during the life of

the insured, and such death of the beneficiary being caused by bodily injury not self-inflicted, effected directly and exclusively by external, violent and accidental means (suicide, sane or insane excluded), while riding as a passenger in or upon a railroad passenger car (including the platform, steps and running board thereof), or while a passenger in an elevator provided for passenger service only (elevators in mines excepted) or while a passenger on board a steam vessel licensed for the regular transportation of passengers for hire, or as the result of a cyclone or tornado, and such death occurring within ninety days after such injury, the company will pay to the insured (\$500) five hundred dollars, immediately upon receipt of due proof of the death of said beneficiary, and nineteen additional payments of a like amount annually thereafter on the anniversary of the first payment. The approval by the company of a claim for the death of a beneficiary shall render this provision thereafter null and void, but in all other respects this policy may be continued to maturity by a payment of the premium in the manner and form and at the times required by the policy. Fatal injuries sustained by both the insured and beneficiary in the same accident render this beneficiary insurance null and void, and no payment shall be made on account of the death of such beneficiary. When the beneficiary is changed, insurance of such beneficiary hereunder immediately ceases and the insurance of a second or subsequent beneficiary shall continue only until the first would have attained the age of sixty years. When there are two or more beneficiaries, each beneficiary shall be insured hereunder in the proportion that such beneficiary's interest bears to the face amount of the policy.

The three extra benefits mentioned above shall be void and no recovery shall be had thereon if the death or disability occurs after the expiration of the premium-paying period of this policy, or while the insured is in default for the payment of any annual premium.

Good only when attached to and forming a part of policy No.....

AGREEMENT IN APPLICATION.

That the foregoing, together with declarations made to medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for; that the policy issued shall be accepted subject to the privileges and provisions contained therein.

It is understood and agreed that if the entire amount of the first annual, semi-annual or quarter annual premium on the insurance herein applied for is not paid in cash at the time of making this application, this policy shall not take effect nor be in force until its delivery to and acceptance by me during my lifetime and good health, nor until the first premium has been paid.

Great Southern Life Insurance Company.

HEAD OFFICE, BIRMINGHAM, ALA.

Commenced Business 1908. E. R. McDAVID, Pres. J. T. PALMER, Vice-Pres.
A. L. FAIRLEY, Secretary.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$.)

AGE.	GUARANTEED ANNUAL DIVIDEND.								NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.		PRINCIPAL & INCOME \$2500.					PRINCIPAL & INCOME \$2500.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	Ordinary Life.	15-Payment Life.	20-Payment Life.	Ordinary Life.	Twenty Premiums.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	19.21	47.85	35.46	29.39	68.31	49.97	37.05	56.54	15.37	28.86	22.79	29.52	43.81	
21	19.62	48.56	36.00	29.84	68.40	50.07	37.82	57.46	15.70	29.29	23.17	30.22	44.52	
22	20.06	49.30	36.55	30.31	68.50	50.17	38.63	58.40	16.05	29.74	23.54	30.94	45.26	
23	20.51	50.06	37.13	30.80	68.60	50.28	39.48	59.36	16.43	30.21	23.94	31.67	46.03	
24	20.99	50.85	37.73	31.31	68.70	50.40	40.37	60.35	16.82	30.70	24.35	32.42	46.83	
25	21.49	51.67	38.35	31.83	68.82	50.53	41.30	61.37	17.21	31.20	24.78	33.19	47.67	
26	22.01	52.51	38.98	32.37	68.94	50.66	42.29	62.43	17.65	31.72	25.22	34.01	48.54	
27	22.56	53.38	39.65	32.94	69.07	50.81	43.34	63.52	18.10	32.27	25.68	34.88	49.44	
28	23.14	54.28	40.33	33.52	69.21	50.97	44.46	64.64	18.57	32.83	26.17	35.80	50.36	
29	23.74	55.21	41.05	34.13	69.35	51.13	45.64	65.79	19.07	33.42	26.66	36.78	51.31	
30	24.38	56.18	41.78	34.76	69.51	51.31	46.89	66.97	19.60	34.02	27.18	37.82	52.30	
31	25.05	57.18	42.55	35.72	69.68	51.51	48.22	68.22	20.16	34.66	27.73	38.91	53.34	
32	25.75	58.21	43.34	36.11	69.86	51.72	49.62	69.54	20.74	35.31	28.29	40.05	54.44	
33	26.50	59.28	44.16	36.82	70.06	51.95	51.09	70.93	21.35	35.99	28.87	41.25	55.60	
34	27.28	60.38	45.02	37.56	70.27	52.20	52.63	72.38	22.00	36.70	29.49	42.50	56.82	
35	28.11	61.53	45.91	38.34	70.50	52.47	54.23	73.91	22.70	37.44	30.14	43.81	58.09	
36	28.98	62.71	46.83	39.15	70.75	52.78	55.92	75.49	23.43	38.20	30.81	45.19	59.41	
37	29.90	63.94	47.79	40.00	71.02	53.10	57.71	77.13	24.19	39.00	31.50	46.65	60.78	
38	30.88	65.21	48.79	40.89	71.32	53.47	59.60	78.83	25.01	39.83	32.24	48.19	62.21	
39	31.91	66.23	49.83	41.81	71.64	53.87	61.59	80.59	25.88	40.70	33.01	49.81	63.70	
40	33.01	67.90	50.92	42.79	72.00	54.31	63.69	82.41	26.79	41.60	33.83	51.53	65.23	
41	34.16	69.32	52.06	43.82	72.40	54.80	65.92	84.36	27.77	42.54	34.67	53.39	66.85	
42	35.39	70.79	53.24	44.90	72.83	55.33	68.29	86.46	28.80	43.53	35.57	55.40	68.56	
43	36.70	72.32	54.49	46.04	73.32	55.93	70.80	88.70	29.90	44.56	36.52	57.56	70.37	
44	38.08	73.91	55.79	47.25	73.85	56.59	73.45	91.08	31.08	45.64	37.52	59.87	72.28	
45	39.55	75.57	57.16	48.52	74.44	57.32	76.23	93.60	32.32	46.77	38.58	62.33	74.30	
46	41.12	77.30	58.60	49.87	75.10	58.14	79.22	96.27	33.67	47.96	39.72	64.96	76.49	
47	42.79	79.10	60.11	51.31	75.83	59.03	82.43	99.10	35.12	49.21	40.95	67.76	78.86	
48	44.57	80.98	61.71	52.83	76.64	60.03	85.86	102.09	36.66	50.52	42.46	70.78	81.41	
49	46.46	82.95	63.39	54.45	77.54	61.13	89.52	105.25	38.30	51.89	43.64	73.88	84.14	
50	48.48	84.99	65.16	56.17	78.53	62.34	93.41	108.57	40.06	53.34	45.11	77.20	87.04	
51	50.62	87.12	67.03	58.01	79.62	63.57	97.58	112.12	41.93	54.86	46.67	80.79	90.11	
52	52.91	89.35	69.01	59.97	80.82	65.15	102.04	115.84	43.92	56.47	48.34	84.65	93.36	
53	55.35	91.69	71.10	62.06	82.15	66.76	106.79	119.84	46.05	58.16	50.11	88.78	96.79	
54	57.95	94.11	73.31	64.29	83.61	68.55	111.82	124.06	48.33	59.95	52.02	93.18	100.41	
55	60.72	96.66	75.66	66.69	85.21	70.51	117.15	128.53	50.75	61.84	54.06	97.85	104.22	
56	63.68	99.33	78.16	69.26	86.90	.....	122.87	133.53	53.34	63.84	56.25	102.88	108.39
57	66.84	102.13	80.82	72.01	88.94	.....	128.99	138.91	56.11	65.97	58.59	108.27	112.92
58	70.22	105.08	83.66	74.98	91.09	.....	135.51	144.70	59.07	68.24	61.10	114.02	117.82
59	73.83	108.19	86.69	78.17	93.46	.....	142.43	150.89	62.25	70.66	63.81	120.13	123.09
60	77.69	111.47	89.94	81.60	96.07	.....	149.76	157.48	65.64	73.25	66.73	126.60	128.73

Maximum amount carried on one life, \$5000.

Great Southern Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED ANNUAL DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

The Great Southern Life Insurance Company, Birmingham, Ala., by this contract of insurance agrees to pay, at its head office in the city of Birmingham, Ala., immediately upon receipt and approval of proofs of death of John T. Morgan, the insured, ten thousand dollars, to Cornelia, wife of the insured, or to such other beneficiary or beneficiaries as may be designated by the insured in the manner herein provided.

GUARANTEED DIVIDENDS.—This contract is issued on the guaranteed annual dividend plan, and if kept in force by payment of premiums in cash, the company guarantees that such dividends shall be as shown on the coupons hereto attached, and the policy shall not otherwise participate in the profits. If the insured shall elect to pay premiums in full without reduction, and leave the dividends with the company, the company guarantees that after premiums have been paid for fifteen full years, the company will, upon the surrender and cancellation of all the past, present and future coupons, endorse upon the policy that it is fully paid up, and premiums shall then cease and paid up values attach. In case insured should elect to leave the coupons to make this a fully paid-up policy and should die while this contract is in force, but before it is fully paid-up, as above provided, all of the coupons bearing date prior to said death shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured. In case the insured shall not elect as above provided, but shall, nevertheless, leave said dividends with the company, the same shall be payable, on presentation of the coupons at any time with compound interest at the rate of three and one-half per cent per annum for each full year such dividends are left with the company.

STATE OF ALABAMA.—Department of insurance. This is to certify that this policy is registered by the insurance department, and that the legal reserve hereon is secured by bonds, mortgages and other approved securities certified to and on deposit with the state treasurer, under Section 4565 of the Code of Alabama, 1907.

CHANGE OF BENEFICIARY.—This policy is issued with the understanding that the insured may, upon written request to the company, at any time while this policy is in force, change the beneficiary or beneficiaries, provided this policy, or any interest therein, has not been assigned. No such change shall take effect until it has been endorsed on this policy by the company at its head office. If all designated beneficiaries die before the insured, the interest of such beneficiary shall vest in the insured. The insured may exercise any right under this policy without the consent of the beneficiary.

DISABILITY CLAUSE.—After two full annual premiums shall have been paid and before a default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that physically he has become wholly disabled by the loss of limbs, total blindness or paralysis, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company, at the end of six months from acceptance of such proofs, by an endorsement in writing upon this contract, will agree that it will advance to the insured, on account of this policy, annually one-tenth of the amount insured hereunder, less the premiums due, during such disability, until the amount insured, less premiums due, and other indebtedness, is paid in full. If, however, the insured shall recover, the annual advance shall cease and the advances already made may be returned in cash or remain charges against this policy.

THIS POLICY SHALL BE NON-FORFEITABLE AS FOLLOWS.—If premiums have been paid for two or more years, the company, upon failure of insured to pay any premiums, will charge the premiums as they fall due, as loans against this policy until the loan value and the accumulated unused coupons if any are consumed, and this policy shall thereby continue in full force. At any time while the policy is thus sustained, the payment of premiums may be resumed without medical re-examination, and the accumulated debits may be paid or stand as a loan against the policy.

PRIVILEGES AND CONDITIONS.

PREMIUM PAYMENTS.—The insured has the right at the time any premium falls due, after the first, to pay an annual, a semi-annual, or a quarterly premium, according to the company's schedule for the kind of policy held, and such premiums will continue the insurance in force for the time paid for in accordance with the privileges and conditions of this policy.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days without interest, will be allowed in payment of premiums after this policy has been in force one full year.

INCONTESTABILITY.—This contract is incontestable after one year from date of issue, except for non-payment of premium, or mis-statement of age, and military and naval service in time of war without a permit.

REINSTATEMENT.—If default in payment of premiums has occurred and the loan value and accumulated unused coupons if any have been consumed in the payment of premiums as described above; or, if this policy, upon the request of the insured, has been surrendered by the insured for a paid-up policy; or if this policy has been extended as a term policy, payment of premiums may be resumed at any time and this policy will be re-instated upon the payment of the defaulted premiums with interest at six per cent, and upon complying with the company's health requirements.

PAID-UP POLICY.—The insured may leave the dividends with the company for the purpose of having the policy become paid-up, which shall occur when such dividends together with the reserve under this policy shall amount to the single premium at the attained age of the insured at the time and thereafter no payment will be required from the insured. But the insured may continue premium payment for the purpose of having this policy become paid-up as an endowment in accordance with the following privileges:

CONTINUOUS ENDOWMENT.—The dividends may be left with the company for the purpose of having this policy become paid-up as an endowment, which shall occur when the accumulations, together with the reserve under this policy, shall become equal to the face of the policy, at which time the whole amount shall become due and payable in cash, and may be paid to the insured to the exclusion of the beneficiary.

LOANS.—On demand in writing to the home office of the company, the insured may, without the consent of the beneficiary, borrow on the sole security of this contract the amount specified in the accompanying table for the year in which the loan is to be taken, subject to the interest, in advance, at not over six per cent per annum, provided the contract shall have been in force two years; the contract shall be assigned to the company as security according to the terms of the company's loan agreement, and the premiums on the contract shall be paid in full to the end of the next policy year. The amount available at any time includes any previous loan then unpaid.

EXTENDED OR PAID-UP INSURANCE.—If any premium shall not be paid on or before the date when due, and if there be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three of the accompanying table; or in lieu of such term insurance, the company will endorse on this contract the amount of paid-up insurance, if any, specified in column two of the accompanying table, upon written request therefor made by the insured within three months from said due date. If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value of the contract, if any, over the indebtedness, will purchase at the then age of the insured, according to the company's present table of single premiums. In lieu of such term insurance, provided the insured shall make written request therefor within three months from said due date, the company will endorse on this contract the amount of paid-up life insurance, which said excess will purchase at the then age of the insured, according to the company's present table of single premiums.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this contract or extend the time for payment of premiums, nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president, one of the vice-presidents, secretary or assistant secretary, whose authority will not be delegated. (2) If the age of the insured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof. (3) If any premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this contract or attached hereto, nor unless a duplicate shall be furnished forthwith to the company upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this contract or of any benefit thereunder. (6) In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premium paid. (7) For military or naval service in time of war a permit from the company will be required. (8) For failure to comply with any of the provisions of this policy the company will be liable for not over the reserve on the policy.

TABLE OF CASH LOANS AND GUARANTEED SURRENDER VALUES.

END OF POLICY YEAR.	(1) Cash Loan.	(2) Paid-up Insurance.	(3) Extended Insurance	END OF POLICY YEAR.	(1) Cash Loan.	(2) Paid-up Insurance	(3) Extended Insurance.
1st.....	.....	.....	.. ..	11th.....	2,790	5,300	18 8
2d.....	420	.....	.. ..	12th.....	3,100	5,810	19 7
3d.....	650	1,060	4 4	13th.....	3,430	6,320	20 6
4th.....	880	1,590	6 7	14th.....	3,770	6,830	21 5
5th.....	1,130	2,120	9 ..	15th.....	4,120	7,360	22 4
6th.....	1,380	2,660	11 1	16th.....	4,480	7,880	23 3
7th.....	1,640	3,210	13 2	17th.....	4,860	8,410	24 2
8th.....	1,910	3,740	14 8	18th.....	5,250	8,940	25 1
9th.....	2,190	4,270	16 2	19th.....	5,660	9,470	26 ..
10th.....	2,490	4,790	17 9	20th.....	5,780	10,000	Paid-up

Any indebtedness existing against this policy at the time of any settlement thereof, shall be deducted from the cash surrender value of the policy, and the other values shall be diminished proportionately.

The cash value of this policy at the end of twenty years is guaranteed to be five thousand six hundred and sixty dollars.

This policy shall not take effect until the first premium shall have been paid during the life and good health of the insured. But after said event shall be considered as in force from the date hereof. This agreement is made in consideration of the payment of three hundred eighty-three and $\frac{40}{100}$ dollars, constituting the premium for the period terminating on the first day of June, 1909, during which period the insurance hereunder is term insurance, and in further consideration of the renewal payment of a like sum on said date and thereafter on the first day of June in every year until twenty full payments shall have been made, or until death, should it occur sooner.

In witness whereof, the Great Southern Life Insurance Company has caused this agreement to be signed by its president, secretary and countersigned by its registrar, this the first day of June, 1908.

SAMPLE GUARANTEED DIVIDEND COUPON.—On or after June 1, 1909, the Great Southern Life Insurance Company of Birmingham, Ala. will pay to the order of the insured under policy No. 000 (or to the order of the assignee if said policy is assigned) a dividend of forty-five and $\frac{21}{100}$ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at its home office. The dividends run as follows, \$45.30; \$49.80; \$54.30; \$58.80; \$63.40; \$68; \$73.40; \$77.30; \$82; \$86.40; \$90.80; \$95.20; \$99.60; \$104.10; \$108.70; \$113.30; \$117.90; \$122.50; \$127.10.

INSTALMENT PRIVILEGE.—Written request specifying the number of instalments in which the amount insured under this policy is to be paid must be made by the insured while this policy is in force; such request may subsequently be withdrawn or the number of instalments changed at any time during the continuance of this policy upon notice to the company in writing, such request or subsequent notice to be operative only upon the endorsement by the company upon the policy. The first instalment shall be payable at the same time the original amount would have been payable under this policy and subsequent instalments shall be made payable on the succeeding anniversaries thereafter.

Number of Instalments.....	5	10	15	20
Amount of each.....	\$ 2,120	\$ 1,140	\$ 810	\$ 650

At the time any instalment is due the remaining instalments, if any, may be commuted, unless the company shall have been otherwise directed by the insured in writing, at the rate of three per cent per annum, compound interest, and the equivalent value withdrawn in one sum. The legal holder hereof at the time the policy becomes a claim shall have the privilege of having the amount insured under the policy payable in instalments as herein provided, unless the company shall have been otherwise directed by the insured in writing.

PROVISO.—The instalment privilege shall be inoperative if the amount payable under this policy be less than \$1000.

AGREEMENT IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: Any policy issued under this application shall be governed by the laws of the State of Alabama. 1. That inasmuch as only the officers at the head office of the company have authority to determine whether or not a policy shall issue on any application, no statements, promises or information made or given by, or to the person soliciting or taking this application for a policy, or any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company at the head office, in this application. 2. That in any distribution of surplus or apportionment of profit, the principles and methods which may be adopted by the company for such distribution or apportionment and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be conclusive upon the insured under said policy and upon all parties having or claiming an interest thereunder. 3. That the insurance under any policy issued on this application shall take effect as of the date of this application unless otherwise agreed in writing. 4. That the insurance issued in pursuance of this application shall in no event take effect or be binding until the written policy is delivered to the assured while in good health and the initial premium paid to the president, secretary or cashier of the company at its principal office. 5. That any policy that may be issued in pursuance of this application shall be in consideration of my promises made in this application. 6. I agree that active service in the army or navy in time of war shall invalidate the insurance unless a permit for such service shall have been applied for and granted by the company, and the extra premium paid on notification; and it is agreed that the insurance with any and all renewals thereof shall become void if at any time within one year after the date of issuance of the policy the applicant shall travel or reside in the Torrid Zone, or engage in any of the following occupations, to wit: Handling electric wires or dynamos, blasting, mining, submarine labor, aeronautic ascension, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train or in switching or coupling cars, or on any steamboat and that self-destruction, sane or insane, and death in consequence of violation of law, within the above period, are risks not assumed by the company in the contract.

Great Southern Life Insurance Company.

HEAD OFFICE, HOUSTON, TEX.

Commenced Business 1909.

O. S. CARLTON, Pres.

CARL T. PRIME, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.														
	Single Premium.	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.												
	\$	\$	\$	\$	\$	\$	\$	\$												
21	318.34	15.85	38.75	28.62	23.77	94.18	59.71	42.91												
22	323.39	16.21	39.40	29.10	24.17	94.26	59.78	42.98												
23	328.60	16.58	40.05	29.59	24.59	94.32	59.86	43.05												
24	334.02	16.96	40.73	30.09	25.02	94.39	59.92	43.13												
25	339.60	17.37	41.44	30.63	25.46	94.46	60.00	43.22												
26	345.41	17.80	42.19	31.18	25.93	94.56	60.08	43.31												
27	351.42	18.24	42.95	31.74	26.41	94.64	60.17	43.41												
28	357.63	18.72	43.75	32.34	26.91	94.74	60.26	43.52												
29	364.07	19.21	44.57	32.95	27.43	94.85	60.37	43.63												
30	370.72	19.74	45.43	33.59	27.97	94.95	60.49	43.77												
31	377.61	20.29	46.31	34.26	28.54	95.06	60.61	43.90												
32	384.74	20.88	47.24	34.95	29.13	95.19	60.74	44.05												
33	392.11	21.49	48.19	35.67	29.75	95.32	60.88	44.21												
34	399.72	22.15	49.19	36.43	30.39	95.47	61.04	44.41												
35	407.61	22.84	50.22	37.21	31.06	95.64	61.21	44.61												
36	415.75	23.57	51.29	38.01	31.76	95.79	61.38	44.83												
37	424.16	24.34	52.40	38.87	32.50	95.96	61.60	45.09												
38	432.84	25.16	53.56	39.75	33.26	96.18	61.81	45.35												
39	441.79	26.03	54.75	40.67	34.07	96.40	62.05	45.66												
40	451.03	26.96	56.00	41.63	34.91	96.63	62.33	46.01												
41	460.56	27.93	57.28	42.63	35.80	96.89	62.63	46.38												
42	470.38	28.98	58.63	43.69	36.73	97.18	62.97	46.82												
43	480.49	30.09	60.03	44.80	37.72	97.49	63.36	47.29												
44	490.91	31.27	61.49	45.96	38.76	97.85	63.78	47.81												
45	501.60	32.52	63.01	47.16	39.87	98.23	64.24	48.40												
46	512.60	33.86	64.59	48.44	41.03	98.66	64.77	49.04												
47	523.89	35.28	66.23	49.78	42.27	99.14	65.35	49.79												
48	535.45	36.81	67.94	51.19	43.59	99.67	66.01	50.56												
49	547.27	38.44	69.74	52.69	44.98	100.27	66.74	51.50												
50	559.34	40.17	71.60	54.24	46.46	100.91	67.53	52.48												
51	571.64	42.00	73.52	55.88	48.04	101.62	68.40	53.59												
52	584.14	43.97	75.53	57.61	49.72	102.40	69.38	54.80												
53	596.84	46.07	77.65	59.45	51.50	103.29	70.47	56.17												
54	609.73	48.31	79.83	61.38	53.42	104.24	71.66	57.65												
55	622.77	50.70	82.11	63.44	55.47	105.29	72.98	59.29												
56	635.94	53.25	84.51	65.62	57.66	106.45	74.44													
57	649.24	55.98	87.00	67.93	60.02	107.73	76.06													
58	662.63	58.90	89.63	70.40	62.54	109.14	77.84													
59	676.09	62.02	92.39	73.04	65.27	110.69	79.82													
60	689.61	65.36	95.29	75.84	68.20	112.40	82.00													

Maximum amount carried on one life, \$15,000.

Great Southern Life Insurance Company (Texas).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$310.60. AGE, 35.

Great Southern Life Insurance Company, Houston, promises to pay ten thousand dollars to Mary Doe, wife (herein called the beneficiary), at its office in Houston, Tex., immediately upon receipt of due proofs of the death, during the continuance of this policy, of John Doe, of Houston, county of Harris, State of Texas, (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

This contract is made for the term of one year in consideration of the payment of the first premium of three hundred ten and $\frac{60}{100}$ dollars, the receipt of which is hereby acknowledged, and may thereafter be renewed and continued as a limited payment life policy upon payment of a like sum on the first day of January in every year during the continuance of this contract, until the death of the insured, or until premiums for twenty years in all have been paid; but after one full annual premium has been paid, the company, by endorsement on this policy, will waive payment of premiums under the conditions stated in Section 7 on the next page, entitled "waiver of premiums."

TABLE OF VALUES AND OPTIONS.

The following table shows the loan values available under this policy; also the options that will be available upon default in premium payments; provided there is no indebtedness against this policy.

*AT THE END OF	Loan or Cash Surrender Values.	Paid-up Life Policy.	Automatic Extended Insurance.		*AT THE END OF	Loan or Cash Surrender Values.	Paid-up Life Policy.	Automatic Extended Insurance.	
	\$	\$	ys.	dys.		\$	\$	ys.	dys.
1 year	None	None	..		11 years	2,491.80	5,340	20	278
2 "	210.10	540	2	145	12 "	2,794.80	5,870	21	311
3 "	428.10	1,080	4	339	13 "	3,108.90	6,380	22	309
4 "	654.10	1,620	7	197	14 "	3,434.60	6,900	23	288
5 "	888.70	2,160	10	43	15 "	3,772.30	7,410	24	270
6 "	1,132.00	2,700	12	187	16 "	4,122.30	7,930	25	276
7 "	1,384.40	3,230	14	237	17 "	4,485.50	8,440	26	340
8 "	1,646.30	3,760	16	188	18 "	4,862.50	8,960	28	150
9 "	1,917.90	4,290	18	48	19 "	5,254.10	9,470	30	216
10 "	2,199.60	4,820	19	194	20 "	5,661.50	10,000		Paid-up.

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

The benefits and provisions printed or written by the company on the following pages are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, Great Southern Life Insurance Company has caused this policy to be signed by its authorized officers at its office in the city of Houston the first day of January, 1911.

BENEFITS AND PROVISIONS.

1. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date of issue, except for non-payment of premiums, and except, further, that there will be a limited liability as provided in Section 14 hereof.

2. **PREMIUMS.**—All premiums on this policy shall be payable in advance either at the home office of the company or to an agent of the company upon the delivery of a receipt signed by the president, vice-president or secretary of the company, and duly countersigned by such agent. Unless otherwise provided all premiums are payable annually, but, by contract in writing, they may be made payable in semi-annual or quarterly instalments. Any unpaid part of the premium or premiums for the current policy year in which death occurs will be deducted from the amount payable hereunder. If any premium or any note or other obligation given therefor shall not be paid when due, this policy shall thereupon cease, except as herein provided.

3. **GRACE.**—One month's grace is allowed for the payment of every premium after the first without interest charge, during which month this insurance shall continue in force. If the insured should die during the period of grace the entire premium for the current policy year will be deducted from the amount payable hereunder.

4. **REINSTATEMENT.**—In the event of default in premium payments and the application of the value of this policy to the purchase of other insurance, and if such other insurance shall be in force and the original policy shall not have been surrendered to the company and canceled, this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of arrears of premiums, with interest at the rate of six per cent per annum.

5. **PREMIUM LOANS.**—Whenever the cash surrender value of this policy, as defined in section 9, entitled "non-forfeiture provisions," shall be sufficient to pay one full annual premium, with six per cent interest thereon for one year, the company will, before the expiration of the days of grace, accept a premium lien note signed by the insured alone in lieu of cash for premium; said note to be a first lien against the policy, and subject to the same terms and conditions as cash loans, (including the right to deduct same in ascertaining any subsequent cash surrender value) except that the policy need not be deposited with the company as a pledge.

6. **PRIVILEGE OF CHANGE TO OTHER FORM OF POLICY.**—At any time, while in full force, and provided the insured is then less than sixty years of age, this policy may be exchanged, without medical re-examination, for a policy payable in like manner as this policy and for the same amount upon any plan then issued by the company, and having a higher rate of premium. Such change shall become effective upon payment of a sum equal to the difference between the premiums paid on this policy and what would have been required at the said higher rate with compound interest at six per cent per annum on the difference between the two premium rates, computed from the due date of each premium payment to the date when the change is made, and upon the surrender of this policy. The new policy will take effect as of the date of this policy, and the premium will be based on the same age as this policy.

7. **WAIVER OF PREMIUMS.**—The company, by endorsement hereon, will waive payment of the premiums thereafter becoming due, if the insured, before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit or from following any gainful occupation. The premiums so waived will not be a charge against the policy, and the values and benefits as shown in the "table of values and options" appearing hereon shall progress each year the same as if the premiums were paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due must be paid in conformity with this contract. The company shall have the right and opportunity to examine the insured's person, in case total disability is claimed, as often as it desires. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total disability within the meaning of this provision.

8. **CASH LOANS.**—At any time after two full years' premiums have been paid and while this policy is in full force, no default in premium payments having been made, the company will advance upon proper assignment of this policy and upon the sole security thereof, a cash loan not exceeding the amount named in the "table of values and options" appearing hereon, the loan to bear interest at the rate of six per cent per annum, payable in advance; if interest is not paid when due it shall be added to the principal and bear interest at the same rate. The company reserves the right to deduct any indebtedness against this policy from said loan. Failure to repay any such advance or to pay interest shall not render this policy void unless the total indebtedness hereon to the company shall exceed its loan value. Whenever the total indebtedness against this policy shall exceed its loan value, the policy shall thereupon become void and such indebtedness shall thereby stand canceled. The company, if it so elects, may defer, as provided by law, the making of any loan, or the paying of any cash surrender value, for a period of not more than six months after application therefor is made.

NOTE.—The loan value of this policy equals its cash surrender value as hereinafter defined.

9. **NON-FORFEITURE PROVISIONS.**—If this policy should lapse on account of default in premium payments, after premiums shall have been paid for two full years, the insured may within one month from the date of such default elect; either, (a) to accept the cash surrender value, which will be an amount equal to the reserve on this policy at the date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less any existing indebtedness to the company on this policy and less a surrender charge, which in no case shall be more than one per cent of the amount insured by this policy; or, (b) to secure a paid-up policy payable at the same time and on the same conditions as this policy for such an amount as said cash surrender value, as above defined, will purchase as a net single premium at the age of the insured at the date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. Loans may be obtained on such paid-up policy subject to the provisions of section 8, entitled "cash loans," or it may be surrendered to the company at any time for its cash surrender value; or, (c) to have insurance for the face amount of this policy continue in force from the date of default for such term as said cash surrender value, as above defined, will purchase as a net single premium, at the age of the insured at the date of default, computed according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, but

without the right to loans or cash surrender value. If the insured shall not within one month after such default surrender this policy to the company at its home office, for the cash surrender value as provided in option (a), or, for a paid-up policy, as provided in option (b), the insurance will be automatically continued as term insurance as provided in option (c).

10. VALUES.—The figures contained in the "table of values and options" appearing hereon represent the amounts available after deduction of surrender charges, if any, and are computed in accordance with the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum and are based upon the assumption that premiums have been paid in full for the number of years stated in the table and that there is no indebtedness against this policy. Values for later years than are shown in said "table of values and options" will be computed on the same basis and will be furnished on request.

11. INSTALMENTS.—The proceeds of this policy may, by written request of the insured while this policy is in force, be made payable: (First) In a limited number of annual instalments, as per following Option 1:

INSTALMENT OPTION 1.

Number of annual instalments	5	6	7	8	9	10	11	12	13
Amount of each annual instalment per \$1000.....	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Number of annual instalments	14	15	16	17	18	19	20	21	22
Amount of each annual instalment per \$1000.....	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 65	\$ 63
Number of annual instalments.....	23	24	25	26	27	28	29	30	
Amount of each annual instalment per \$1000.....	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 52	\$ 52	

Or, (second) in at least twenty annual instalments, and to continue during the life of beneficiary, as per following Option 2:

INSTALMENT OPTION 2.

Age attained by annuitant when proceeds are payable	16 and Under	17 to 21	22 to 24	25 to 27	28 to 30	31 & 32
Amount of each annual instalment per \$1000.....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49
Age attained by annuitant when proceeds are payable	33 & 34	35 & 36	37 & 38	39 & 40	41 & 42	43
Amount of each annual instalment per \$1000.....	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
Age attained by annuitant when proceeds are payable	44 & 45	46	47 & 48	49	50 & 51	52
Amount of each annual instalment per \$1000.....	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60	\$ 61
Age attained by annuitant when proceeds are payable.....	53 & 54	55 & 56	57	58 & 59	60 and Over	
Amount of each annual instalment per \$1000.....	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66	

If the insured has requested that the proceeds of this policy shall be paid in instalments, the beneficiary can neither assign nor commute unpaid instalments unless the written consent of the insured has been filed with the home office, and endorsement made on this policy by the company during the lifetime of the insured.

12. CHANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary or beneficiaries, at any time and from time to time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by written notice to the company at its home office, such change to take effect on the endorsement of the same on the policy by the company. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every right and enjoy every privilege granted by this policy. If any beneficiary should die before the insured, the interest of such beneficiary shall vest in the insured.

13. ASSIGNMENT.—The insured has the right to assign this policy. Any assignment must be made in duplicate upon blanks furnished by the company, and one original copy shall be filed with the company at its home office. The company will assume no responsibility as to the validity of any assignment. Any claim arising under an assign-

ment shall be subject to proof of interest. Any assignee of this policy will take same subject to any existing indebtedness against this policy, whether he has notice thereof or not, and subject to the right of the company to make loans to cover premium payments. If any such loans are thereafter made they shall be a lien against the policy superior to any rights of said assignee.

14. OTHER CONDITIONS.—(1) If the age of the insured has been understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age. (2) In case of the death of the insured, by his own hand, while sane or insane, within one year from the date of this policy, the company's liability shall be limited to the amount of the premium paid hereon. (3) In case of the death of the insured while engaged in naval or military service in time of war, unless the insured has first obtained written permission from the president or secretary to engage in such service, the company's liability hereunder shall be limited to the net reserve under this policy computed according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

15. POLICY ENTIRE CONTRACT.—This policy constitutes the entire contract between the parties and is free from conditions as to residence, travel or occupation. Only the president, vice-president, or secretary has power on behalf of the company to make or modify this or any contract of insurance or to extend or change the time for paying a premium. The company shall not be bound by any promise or representation heretofore or hereafter made by any person other than the above. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.]

AGREEMENT IN APPLICATION.

PART I.—I represent that all of the foregoing and following statements and answers are true, full and complete as contained in this application, whether written by my own hand or not, and are offered to Great Southern Life Insurance Company as a consideration for and as a basis of the contract with said company under any policy that may be issued upon this application. That no statements, promises or information made or given by or to the person soliciting or taking this application other than those written and contained herein shall have any binding force or in any way affect the rights of the company. That this application and the policy which may be issued hereon is to be construed under and by virtue of the laws of the State of Texas.

PART II.—I have verified each of the foregoing answers made in the application for insurance and to the medical examiner, and adopted them as my own, whether written by me or not, and represent that they are full, complete and true answers to the questions against which they are written. And I agree that their truth shall be a condition precedent to any binding contract issued upon the faith of the said answers. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Great-West Life Assurance Company.

HEAD OFFICE, WINNIPEG, CAN.

Commenced Business, 1892.

C. C. FERGUSON, Actuary.

ALEXANDER MACDONALD, Pres.

A. JARDINE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3 and 3½%.)

Age.	LIFE.						ENDOWMENT.				
	Ordinary Life.	Five Payment.	Ten Payment.	Fifteen Payment.	Twenty Payment.	Twenty-five Payment.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	18.90	77.30	42.80	31.80	26.40	23.30	100.00	64.40	46.90	36.70	29.80
22	19.30	78.70	43.50	32.30	26.90	23.80	100.00	64.50	47.00	36.80	30.00
23	19.80	80.10	44.30	32.90	27.40	24.20	100.10	64.60	47.10	36.90	30.20
24	20.20	81.60	45.20	33.60	27.90	24.70	100.10	64.70	47.20	37.00	30.40
25	20.80	83.20	46.10	34.20	28.50	25.20	100.20	64.80	47.30	37.20	30.60
26	21.30	84.90	47.00	34.90	29.10	25.70	100.30	65.00	47.50	37.40	30.80
27	21.90	86.60	48.00	35.70	29.70	26.30	100.50	65.10	47.70	37.60	31.00
28	22.50	88.40	49.00	36.50	30.40	26.90	100.60	65.30	47.90	37.90	31.20
29	23.10	90.20	50.00	37.20	31.00	27.50	100.70	65.40	48.10	38.10	31.50
30	23.70	92.00	51.10	38.80	31.70	28.10	100.90	65.70	48.30	38.40	31.70
31	24.40	93.90	52.10	38.80	32.40	28.70	101.00	65.80	48.50	38.60	32.00
32	25.10	95.80	53.20	39.70	33.10	29.40	101.20	66.00	48.70	38.90	32.40
33	25.80	97.80	54.40	40.50	33.80	30.10	101.30	66.20	48.90	39.20	32.70
34	26.60	99.80	55.50	41.40	34.60	30.80	101.50	66.40	49.20	39.50	33.10
35	27.40	101.90	56.70	42.30	35.40	31.50	101.60	66.60	49.50	39.90	33.60
36	28.30	104.00	57.90	43.30	36.20	32.30	101.80	66.80	49.80	40.30	34.10
37	29.20	106.20	59.20	44.20	37.10	33.10	102.00	67.10	50.10	40.70	34.60
38	30.10	108.40	60.40	45.20	37.90	34.00	102.20	67.40	50.40	41.10	35.20
39	31.10	110.70	61.80	46.20	38.90	34.80	102.40	67.60	50.80	41.60	35.80
40	32.10	113.00	63.10	47.30	39.80	35.70	102.60	67.90	51.20	42.20	36.50
41	33.20	115.40	64.50	48.40	40.80	36.70	102.90	68.30	51.70	42.80	37.30
42	34.40	117.90	66.00	49.60	41.90	37.70	103.40	68.70	52.20	43.40	38.20
43	35.60	120.50	67.60	50.80	43.00	38.80	103.80	69.10	52.70	44.20	39.10
44	36.90	123.20	69.20	52.10	44.20	40.00	104.30	69.70	53.40	45.00	40.20
45	38.30	125.90	70.80	53.50	45.40	41.20	104.80	70.20	54.10	45.90	41.30
46	39.80	128.80	72.60	54.90	46.80	42.50	105.30	70.80	54.80	46.90	42.60
47	41.30	131.60	74.30	56.30	48.10	43.90	106.00	71.50	55.60	47.90	44.00
48	43.00	134.50	76.10	57.80	49.50	45.30	106.70	72.20	56.50	49.10	45.50
49	44.70	137.50	77.90	59.40	51.00	46.80	107.40	72.90	57.40	50.30	47.10
50	46.70	140.50	79.80	61.00	52.60	48.40	108.80	73.70	58.40	51.60	48.90
51	48.90	143.60	81.80	62.70	54.30	50.20	109.20	74.60	59.60	.....	.....
52	51.30	146.80	83.90	64.50	56.00	52.30	110.30	75.70	60.80	.....	.....
53	53.80	150.00	86.00	66.50	57.90	54.70	111.30	76.80	62.20	.....	.....
54	56.50	153.40	88.10	68.50	60.00	57.30	112.60	78.10	63.70	.....	.....
55	59.30	156.80	90.20	71.30	63.20	60.10	114.00	79.40	65.40	.....	.....
56	62.40	160.20	92.90	74.50	67.00	.....	115.50	80.90	.....	.....	.....
57	65.70	163.60	96.00	77.40	69.90	.....	117.10	82.60	.....	.....	.....
58	69.20	167.00	99.20	80.50	73.10	.....	118.90	84.40	.....	.....	.....
59	72.90	170.40	102.70	83.80	76.50	.....	120.90	86.40	.....	.....	.....
60	76.90	173.80	106.30	87.30	80.10	.....	123.10	88.60	.....	.....	.....
61	81.10	177.80	110.10	.....	.....	.....	125.50	.....	.....	.....	.....
62	85.70	182.90	114.20	.....	.....	.....	128.20	.....	.....	.....	.....
63	90.60	188.20	118.50	.....	.....	.....	131.10	.....	.....	.....	.....
64	95.90	193.70	123.50	.....	.....	.....	134.30	.....	.....	.....	.....
65	101.50	199.40	127.90	.....	.....	.....	137.80	.....	.....	.....	.....

* Adopted January 1, 1903.

Maximum amount carried on one life, \$35,000.

Great-West Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—QUINQUENNIAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$354.

AGE, 35.

The Great-West Life Assurance Company, head office, Winnipeg, Manitoba, insures the life of John Doe, Winnipeg, Man. (hereinafter called the insured) under this policy of insurance as follows:

1. Plan of insurance; life, 20 payments. 2. Amount of this policy (\$10,000) ten thousand dollars. 3. Premium \$354 payable in advance every twelve months during the first twenty years of this contract, commencing the first day of January, 1915. 4. Policy matures on the death of the insured. 5. Participation in profits (see provision 6 within) on the first day of January, 1920, and quinquennially thereafter. 6. Beneficiary (subject to provision 13 within) Mary Doe (wife of the insured).

The terms, conditions, privileges and options endorsed hereon form a part of this contract as fully as if the same were stated over the seal and signatures hereunto set.

Signed and sealed at Winnipeg, Manitoba, this first day of January, 1915.

PROVISIONS.

1. PAYMENT OF PREMIUMS.—This policy shall not take effect until the same is delivered and the first premium thereon paid to the company while the insured is in sound health. All premiums are due and payable at the company's head office, in the city of Winnipeg, Manitoba, but will be accepted if paid to any agent in exchange for receipt signed by the managing director or the secretary of the company and countersigned by the agent designated thereon. If default be made in the payment of the first or any subsequent premium or any part thereof, or of any note, cheque or other obligation given on account thereof, this policy shall be void (subject, however, to certain rights in respect of policies on which three full years' premiums have been duly paid, as herein otherwise provided).

2. GRACE.—The insured is entitled to a grace of thirty-one days, within which the payment of any premium other than that of the first year may be made. The policy shall continue in force during the period of grace, but if death occurs during such period, any unpaid premium or premiums for the then current policy year shall in settlement of the claim be deducted from the sum insured. The policy years for this contract shall be computed as from the due date of the first regular premium hereon.

3. RESIDENCE AND OCCUPATION.—The insured may reside or travel in any part of the world and engage in any occupation including military or naval service within the Dominion of Canada. The insured may engage in any other military or naval service on behalf of the British Empire provided that if such service be entered upon within two years from the date hereof notice thereof shall be given by or on behalf of the insured to the company and an extra premium of five per cent of the amount insured (taken at the commuted value of the policy if payable in instalments) shall be paid to the company, in advance or within ninety days after the insured's engaging in such service, and further provided that if the insured shall so enter any such service other than the militia of Canada this policy shall be reduced automatically to one hundred dollars (if originally in excess of that amount) and all benefits hereunder shall be proportionately reduced and the company shall refund the part of any premiums paid hereon proportional to the amount of insurance discontinued, but the notice and extra premium referred to above will nevertheless be required. No other military, naval or aeronautic service in time of war is permitted within the first two years of this contract unless with the consent of the company. If any of these provisions be violated by the insured this policy shall be null and void.

4. INCONTESTABILITY.—The policy shall be incontestable after one year from date of issue except for fraud or for non-payment of premiums or for violation of the preceding provision. This policy and the endorsements hereon, which include a copy of such parts of the application as are material to the contract, constitute the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defence to a claim under the policy unless it is contained in the said parts of the application. The company shall not be liable hereunder in the event of the insured's death by suicide whether sane or insane, during the period of one year after the issuance of this policy.

5. AGE.—The age of the insured shall be admitted by the company on due proof, but if the age of the insured has been mis-stated, the amount payable under the policy shall be such as the premium would have purchased at the correct age.

6. PROFIT OPTIONS.—This policy shall participate (at the times stated on the first page hereof) in the profits set aside for distribution by the company, in the manner described in option (a) following, the said option having been selected by the insured in his application. If this policy participates quinquennially and should the insured die after the fifth policy year, an interim profit as determined by the company shall be allowed for the period elapsing since the last preceding participation in profits. (a) A payment in cash. (b) A paid-up addition to the policy. (c) A premium reduction. (d) The automatic paid-up option. That is to say: The profits will be retained and accumulated with interest at the average net rate received and earned by the company on its funds from year to year during such accumulation (at least four per cent compounded annually being guaranteed), and when sufficient for the purpose the accumulated profits will be applied to convert this contract into a fully paid-up participating life policy. (Not available

on endowment policies or on life policies subject to less than nineteen annual premiums). (e) The Automatic Endowment Option.—That is to say: The profits will be retained by the company, under the terms set out in option (d) above, and when the accumulated profits added to the reserve become equal to the amount insured, then this policy shall be deemed to have matured as an endowment, and shall be paid to the insured or other person entitled upon legal surrender of the policy. (Not available on endowment policies.) Should the insured die prior to the application of the accumulated profits as provided in options (d) and (e) above, the amount payable hereunder shall be increased by the accumulated profits at that time at the credit of the policy.

7. LOANS.—After three full annual premiums or their equivalent half-yearly or quarterly premiums have been paid hereon, the company will lend on the sole security of this policy at interest at the rate of six per cent per annum, any amount up to ninety-five per cent of the cash value stated in Table A less any indebtedness to the company, such policy being first deposited with and assigned to the company. "Provided, however, that such loan may at the option of the company be deferred for a period not exceeding three months from the time the policyholder applies therefor." (Clause 95 (g) Insurance Act.)

8. AUTOMATIC NON-FORFEITURE CLAUSE.—After three full years' premiums have been duly paid hereon, if default be made thereafter, and if the reserve on this policy and on any outstanding profits credited hereto, in excess of any indebtedness, be sufficient to pay the premium then due, the company will without request advance the said premium as a loan bearing interest at seven per cent per annum compounded annually. In the event of further default, additional premium loans will, without request, be made, so long as the said reserve, less any indebtedness, is sufficient to pay at least one quarterly premium computed according to the company's rules, and all loans shall with accumulated interest be a first lien in the company's favor in priority to the rights of any beneficiary, assignee or other person. Should the said reserve, less the accumulated indebtedness, be insufficient, at the time of any default in premium payments, to pay at least one such quarterly premium, this policy shall thereupon lapse and become void, subject to the right of reinstatement as provided in provision 11. The reserve referred to in this provision shall be computed by the British offices' life table, 1893, Om (5), with interest at there and one-half per cent per annum.

9. SURRENDER.—After three full years' premiums have been paid hereon, the company will, upon surrender of this policy while in force by all legally interested therein and subject to deductions for any indebtedness hereon, grant either: (a) Cash value of the amount stated in Table A, or (b) a paid-up policy, non-participating, (maturing at the same time as this policy), for the amount stated in Table A; or (c) a paid-up (non-participating) term policy for the amount of this policy and for the time stated in Table A under "extended insurance."

TABLE A.

AFTER PRE- MIUMS HAVE BEEN PAID FOR	Cash Value.	Paid- up Policy.	Extended Insurance.	AFTER PRE- MIUMS HAVE BEEN PAID FOR	Cash Value.	Paid- up Policy.	Extended Insurance.
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
3 years.....	510	1,260	5 9	12 years.....	2,970	6,070	20 7
4 ".....	750	1,810	8 2	13 ".....	3,280	6,570	21 6
5 ".....	990	2,360	10 4	14 ".....	3,590	7,050	22 4
6 ".....	1,250	2,900	12 4	15 ".....	3,920	7,540	23 2
7 ".....	1,520	3,450	14 3	16 ".....	4,260	8,030	24 0
8 ".....	1,800	4,050	15 11	17 ".....	4,610	8,500	24 11
9 ".....	2,090	4,550	17 4	18 ".....	4,980	9,000	25 11
10 ".....	2,390	5,100	18 7	19 ".....	5,360	9,500	27 3
11 ".....	2,680	5,590	19 8	20 ".....	5,750	Policy Paid-up.	

Values for greater durations and for fractional numbers of premiums paid will be computed on the same basis. The surrender value, as determined by the company, of any profits at the credit of the policy will be paid in addition to the above guarantees. N. B.—Loan values (clause 7) are ninety-five per cent of cash values.

10. DISABILITY.—After one full annual premium shall have been paid hereon, if the insured prior to the attainment of age sixty and during the continuance of this contract shall furnish proof satisfactory to the company that he has since such payment become wholly disabled by bodily or mental injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company (subject to what is hereinafter contained) will waive payment of the premiums thereafter becoming due, or at the option of the insured will, upon surrender of this policy by all legally interested therein, deliver to the insured a bond providing for the payment to the insured, his executors, administrators or assigns, of one-twentieth of the amount of this policy less any indebtedness thereon and a similar sum yearly thereafter until in all twenty yearly payments have been made; also providing that should the insured or his representatives subsequently fail at any time to produce such proof as the company may require of continuing disability as aforesaid, the company's obligation to waive further premiums or to make further payments under the bond (as the case may be) shall cease. In addition to or independently of all other causes of total and permanent disability, the company will consider the entire and irrecoverable loss of the sight of both eyes or the severance of both hands at or above the wrists or both feet at or above the ankles or of one entire hand and one entire foot as total disability within the meaning of this provision.

10 (a). The words "amount of this policy" used in this contract shall mean the amount stated in clause 2 of the schedule on the first page hereof and shall refer to the commuted value if the policy be payable in instalments.

11. REINSTATEMENT.—Should this policy lapse, it will be reinstated at any time

unless the cash value has been duly paid, paid-up insurance granted or the extended insurance period expired, upon the production of evidence of insurability satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon the policy with interest at the rate of six per cent per annum, compounded annually from the date of lapse.

12. **MATURITY.**—If this policy becomes a claim by death the company will pay the proceeds hereof, or the first of any instalments provided herein, upon receipt at its head office of proofs satisfactory to it of the death of the insured and of the insured's age if not previously admitted. The balance, if any, of the premium for the current policy year and any indebtedness to the company will be deducted from the claim.

13. **BENEFICIARY.**—If any person legally designated as beneficiary hereunder shall die before this policy becomes a claim by death, the interest of such beneficiary shall, in the absence of any law to the contrary, vest in the other existing beneficiaries equally, if there be any, otherwise in the insured, and after his death in his executors, administrators or assigns.

14. **ASSIGNMENT.**—If this policy be assigned, an original duplicate of such assignment must be delivered to the company at its head office.

15. No provision of this contract may be waived or modified except by written agreement, signed by the president and the managing director, secretary or actuary of the company.

SETTLEMENT OPTIONS.—The payee hereunder shall have the privilege of withdrawing any proceeds hereof due on maturity hereof either as provided on the first page hereof, or in accordance with one of the following options: (a) The proceeds hereof may be left with the company during the lifetime of the payee subject to prior withdrawal on demand in whole or in part, in sums of not less than one hundred dollars. The company shall pay interest on the proceeds so left with it at the rate of three and one-half per cent per annum or at such higher rate as may be allowed by the company. (b) The proceeds hereof may be withdrawn in equal instalments payable yearly in advance as shown in Table B hereon, or payable monthly in advance as shown in Table C hereon. (c) The proceeds hereof to which any payee may be entitled may be withdrawn in the form of an annuity payable yearly in advance to the payee for twenty years certain and for such longer period as the payee may survive, in accordance with Table D hereon where the age refers to the age of the payee at the maturity hereof and the annuity is shown on the basis of proceeds of \$1000.

The payments under any instalment settlement provided herein shall be increased by application of the profits apportioned by the company from its surplus interest earnings. This will not apply to the payments falling due in the first year of any such settlements or after the expiration of the term-certain in any settlement of the type described in option (c) above.

The payee shall have the privilege of commuting any unpaid instalments hereunder on an interest basis of three and one-half per cent compounded yearly, except under a settlement of the type described in option (c) above. But the insured with the consent of the beneficiary may restrict in any way the beneficiary's rights under the above instalment options.

TABLE B.

NUMBER OF YEARLY INSTALMENTS.	Yearly Instal- ments on Basis of Proceeds of \$1000.
5.....	\$214.00
10.....	116.20
15.....	83.90
20.....	68.00
25.....	58.60

TABLE C.

NUMBER OF MONTHLY INSTALMENTS.	Monthly Instal- ments on Basis of Proceeds of \$1000.
120.....	\$9.75
180.....	7.04
240.....	5.71

TABLE D.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
6.....	41.70	26.....	46.25	46.....	54.70
7.....	41.90	27.....	46.55	47.....	55.30
8.....	42.10	28.....	46.90	48.....	55.90
9.....	42.30	29.....	47.20	49.....	56.50
10.....	42.50	30.....	47.55	50.....	57.10
11.....	42.70	31.....	47.90	51.....	57.70
12.....	42.90	32.....	48.30	52.....	58.35
13.....	43.10	33.....	48.70	53.....	59.00
14.....	43.30	34.....	49.05	54.....	59.65
15.....	43.50	35.....	49.45	55.....	60.30
16.....	43.70	36.....	49.85	56.....	60.95
17.....	43.90	37.....	50.30	57.....	61.60
18.....	44.15	38.....	50.75	58.....	62.25
19.....	44.35	39.....	51.20	59.....	62.85
20.....	44.55	40.....	51.65	60.....	63.45
21.....	44.80	41.....	52.10	61.....	64.00
22.....	45.10	42.....	52.60	62.....	64.55
23.....	45.35	43.....	53.10	63.....	65.05
24.....	45.65	44.....	53.65	64.....	65.50
25.....	45.95	45.....	54.15	65.....	65.90

AGREEMENT IN APPLICATION.

PART I.—IT IS HEREBY DECLARED AND AGREED: THAT all statements, representations and answers in this application, including those made or to be made to the medical examiner as part of this application, are a consideration for and a basis of the contract for insurance made between me and the said company, and whether written by hand or not, are declared to be true, full and complete; THAT any untrue statement, or representation, or any suppression of facts material to the contract shall void the policy applied for and forfeit all payments made thereon; THAT no other statement, representation or information, unless contained in this application, and in my answers and statements hereon to the medical examiner, shall be binding upon or affect the rights of the company; THAT if a note, cheque, draft or other obligation be given for the first or a subsequent premium or any part thereof and the same be not paid at maturity, such policy shall thereupon become void, but the note, cheque, draft or other obligation must nevertheless be paid; THAT the company shall not be liable under the said policy in the event of my death by suicide, whether sane or insane, during the period of one year after the issuance of the said policy; THAT the place of contract for all purposes shall be the head office of the company at Winnipeg; THAT I am to the best of my knowledge and belief in sound physical condition and a proper subject for insurance; and that I will accept said policy when presented, subject to the terms therein contained, and will pay the first premium thereon.

PART II.—I hereby declare that my answers and statements to the foregoing questions, all of which form part of my application for insurance which I have already signed, are correctly recorded by the medical examiner.

Guarantee Life Insurance Company.

HEAD OFFICE, HOUSTON, TEX.

Commenced Business 1909. W. A. MATTHAEI, Pres. J. R. THOMPSON, V. P. and Asst. Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				20-Year Endowment.	TERM.			20-Payment Life ¾ Return Premium.	PRINCIPAL AND MONTHLY INSTALMENT POLICY.†		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.		10-Year	15-Year	20-Year		Ordinary Life.	20-Payment.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.08	42.91	31.34	25.91	47.91	12.42	12.66	12.94	27.75	19.33	29.33	.....
21	17.41	43.55	31.80	26.29	47.95	12.51	12.77	13.07	28.18	19.71	29.76	.....
22	17.75	44.22	32.28	26.69	48.01	12.61	12.88	13.23	28.64	20.09	30.21	.....
23	18.10	44.90	32.77	27.10	48.06	12.72	13.00	13.39	29.13	20.49	30.68	.....
24	18.48	45.61	33.29	27.53	48.11	12.83	13.15	13.57	29.62	20.92	31.15	.....
25	18.88	46.35	33.81	27.98	48.18	12.96	13.31	13.76	30.19	21.37	31.67	.....
26	19.29	47.11	34.36	28.44	48.24	13.09	13.47	13.97	30.74	21.84	32.19	.....
27	19.73	47.90	34.93	28.92	48.32	13.23	13.65	14.19	31.32	22.33	32.74	.....
28	20.19	48.73	35.52	29.42	48.41	13.39	13.85	14.45	31.95	22.85	33.30	.....
29	20.68	49.58	36.14	29.94	48.49	13.55	14.06	14.79	32.60	23.41	33.89	.....
30	21.19	50.46	36.77	30.48	48.59	13.74	14.30	15.04	33.31	23.99	34.50	.....
31	21.73	51.38	37.44	31.05	48.70	13.86	14.47	15.30	34.06	24.60	35.15	.....
32	22.30	52.32	38.13	31.64	48.83	14.00	14.66	15.59	34.80	25.24	35.82	.....
33	22.91	53.30	38.84	32.25	48.96	14.15	14.88	15.92	35.67	25.93	36.51	.....
34	23.55	54.33	39.59	32.89	49.11	14.32	15.13	16.30	36.57	26.66	37.23	.....
35	24.22	55.38	40.36	33.56	49.28	14.51	15.42	16.74	37.52	27.42	37.99	.....
36	24.94	56.47	41.16	34.25	49.46	14.74	15.77	17.22	38.53	28.23	38.77	.....
37	25.70	57.60	42.00	34.98	49.68	15.00	16.14	17.76	39.63	29.09	39.60	.....
38	26.50	58.78	42.87	35.75	49.92	15.29	16.53	18.39	40.76	30.00	40.47	.....
39	27.36	60.00	43.79	36.55	50.19	15.61	17.08	19.07	42.03	30.97	41.37	.....
40	28.26	61.27	44.73	37.39	50.49	16.00	17.64	19.85	43.37	31.99	42.32	.....
41	29.23	62.58	45.72	38.28	50.83	16.43	18.27	20.70	44.83	33.09	43.33	.....
42	30.26	63.93	46.75	39.21	51.21	16.95	18.98	21.65	46.38	34.25	44.38	.....
43	31.35	65.35	47.84	40.19	51.65	17.52	19.78	22.71	48.07	35.49	45.50	.....
44	32.51	66.82	48.97	41.23	52.12	18.18	20.69	23.90	49.97	36.80	46.67	.....
45	33.75	68.34	50.16	42.33	52.67	18.92	21.71	25.19	52.11	38.20	47.92	.....
46	35.07	69.94	51.41	43.49	53.29	19.77	22.82	26.63	54.41	39.70	49.23	.....
47	36.48	71.59	52.71	44.72	53.97	20.73	24.08	28.18	56.97	41.30	50.62	.....
48	37.99	73.31	54.10	46.02	54.73	21.80	25.47	29.90	59.73	43.00	52.09	.....
49	39.59	75.10	55.53	47.40	55.59	23.00	27.00	31.80	62.81	44.81	53.66	.....
50	41.29	76.94	57.06	48.87	56.54	24.32	28.68	33.84	66.17	46.74	55.32	.....
51	43.11	78.88	58.65	50.42	57.60	25.78	30.54	36.05	69.88	48.80	57.08	.....
52	45.06	80.87	60.34	52.09	58.77	27.41	32.57	38.46	74.18	51.01	58.97	.....
53	47.13	82.95	62.12	53.86	60.07	29.18	34.78	41.03	78.96	53.35	60.97	.....
54	49.34	85.11	64.00	55.75	61.47	31.14	37.20	43.80	84.63	55.85	63.11	.....
55	51.71	87.37	65.98	56.77	63.10	33.30	39.82	46.76	89.30	58.53	64.26	.....
56	54.23	89.72	68.08	59.94	64.86	35.67	42.83	49.91	98.12	61.39	67.85	.....
57	56.94	92.17	70.32	62.27	66.81	38.25	45.90	53.25	106.36	64.46	70.49	.....
58	59.83	94.74	72.70	64.77	68.96	41.08	49.12	56.80	115.87	67.73	73.32	.....
59	62.92	97.43	75.24	67.46	71.31	44.17	52.70	60.57	127.16	71.22	76.36	.....
60	66.23	100.25	77.96	70.36	73.90	47.54	56.55	64.56	139.81	74.97	79.65	.....

* Adopted January 1, 1914. † \$1000 cash and \$10 monthly for 120 months; computed value \$1132.

Maximum amount carried on one life, \$5000.

Guarantee Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$335.60. AGE, 35.

The Guarantee Life Insurance Company, in consideration of the annual premium of three hundred thirty-five and $\frac{60}{100}$ dollars, hereby insures the life of Richard Roe, the insured, of Houston, in the State of Texas, for the term ending with the first day of January one year from the date hereof, and agrees that such insurance shall be renewed for the whole period of the insured's life by the payment of three hundred thirty-five and $\frac{60}{100}$ dollars on or before the first day of January, 1915, and on each succeeding anniversary of said date until twenty full annual premiums in all shall have been paid; and by such insurance, promises upon surrender of the policy to pay ten thousand dollars, to his wife, Mary Roe, if living, otherwise to his executors or administrators, at the home office of the company in the city of Houston, Texas, upon receipt of due proof of the death of the insured during the continuance of this contract.

PAYMENT OF PREMIUMS.—Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary, assistant secretary or treasurer and countersigned by said agent. A grace of one month, subject to an interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium after the first during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

TREASURY DEPARTMENT—STATE OF TEXAS.

AUSTIN, TEXAS, August 10, 1907.

This is to certify that the Guarantee Life Insurance Company, of Houston, Texas, has this day deposited with this department, one hundred thousand dollars (\$100,000) in approved legal securities for the benefit of all policyholders alike.

CHANGE OF BENEFICIARY.—The beneficiary or beneficiaries under this policy may be changed by the insured at any time, and from time to time, during its continuance, unless prohibited by legislative enactment, provided the policy has not been assigned, by filing with the company the written request of the insured, duly acknowledged, accompanied by this policy for endorsement, such change, however, to take effect only on the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary the proceeds of this policy shall be payable to the insured's executors, administrators or assigns.

SUICIDE.—This policy does not insure against the death of the insured caused by his or her own hand or act while sane or insane during the first year from the date hereof, but in such event the actual premium paid will be returned.

INCONTESTABILITY.—This policy is incontestable after one year from its date, except for non-payment of premiums. This policy contains the entire contract between the parties and all statements made by the insured shall, in the absence of fraud be deemed representations and not warranties and no such statements shall be used as a defense to a claim under this policy unless it be contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. This policy shall not take effect until the first premium is paid and the policy actually delivered during the life and good health of the insured.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

INDEBTEDNESS.—Any balance of the premium for the current policy year and all other indebtedness to the company shall at all times be a lien upon this policy and will be deducted from any settlement hereunder. If any premium or any note given for any premium or part premium is not paid on or before the day when due, this policy shall terminate except as herein provided and the amount of such note or notes shall be considered as fully earned.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

REINSTATEMENT.—In case of continued temporary insurance as provided below, this policy upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at six per cent per annum. If however the company shall accept any note or notes for such reinstatement this policy shall be forfeited in the event of failure to pay such note or notes at their respective maturity, and in the event of such forfeiture the amount of such note or notes shall be considered as fully earned.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than the

full net reserve at the end of the current policy year on this policy, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Such loan may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any. No conditions other than as herein provided shall be exacted as a pre-requisite to any such advance.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect (a) to accept the value of this policy in cash, or (b) to have the insurance continued in force from date of default without the right to loans, for its face amount, less any indebtedness to the company hereon, or (c) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the full reserve at the date of default on this policy computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after the application therefor is made. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (a) and (c), the insurance will be continued as provided in option (b). The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy.

AT END OF YEAR.	(a) Cash or Loan Value.	(b) Con- tinued Insur- ance.	(c) Paid-up Life Insur- ance.	AT END OF YEAR.	(a) Cash or Loan Value.	(b) Con- tinued Insur- ance.	(c) Paid-up Life Insur- ance.
	\$	YRS. MOS.	\$		\$	YRS. MOS.	\$
3	420	4 11	1,080	12	2,790	21 10	5,870
4	650	7 6	1,630	13	3,100	22 10	6,390
5	880	10 1	2,160	14	3,430	23 9	6,910
6	1,130	12 6	2,700	15	3,770	24 9	7,420
7	1,380	14 7	3,240	16	4,120	25 9	7,940
8	1,640	16 6	3,770	17	4,480	26 11	8,450
9	1,910	18 1	4,300	18	4,860	28 5	8,960
10	2,190	19 6	4,820	19	5,250	30 7	9,480
11	2,490	20 9	5,340	20	5,660	Paid-up	10,000

Values for years not specified in the above table will be based upon the full reserve on this policy according to the American Experience Table of Mortality and three and one-half per cent interest. Figures for later years will be furnished upon request.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year, for a fixed period of twenty years or for so many years longer as the payee shall survive in accordance with the following table for each one thousand dollars of said net sum. Instalments payable under options (2) or (3), which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2	508.63	6 & under	40.41	30	46.69	54	61.36
3	344.86	7	40.57	31	47.11	55	62.02
4	263.04	8	40.73	32	47.56	56	62.64
5	213.99	9	40.90	33	48.02	57	63.24
6	181.32	10	41.08	34	48.50	58	63.80
7	158.01	11	41.26	35	49.00	59	64.33
8	140.56	12	41.46	36	49.51	60	64.81
9	127.00	13	41.65	37	50.05	61	65.26
10	116.17	14	41.86	38	50.61	62	65.66
11	107.34	15	42.08	39	51.18	63	66.01
12	99.98	16	42.30	40	51.78	64	66.32
13	93.78	17	42.54	41	52.40	65	66.59
14	87.45	18	42.78	42	53.03	66	66.80
15	83.89	19	43.04	43	53.69	67	66.99
16	79.89	20	43.31	44	54.35	68	67.13
17	76.37	21	43.58	45	55.04	69	67.23
18	73.25	22	43.88	46	55.73	70	67.31
19	70.47	23	44.18	47	56.44	71	67.35
20	67.98	24	44.49	48	57.15	72	67.38
21	65.74	25	44.82	49	57.86	73	67.39
22	63.70	26	45.17	50	58.58	74	67.40
23	61.85	27	45.52	51	59.29	75 & over	67.40
24	60.17	28	45.89	52	60.00		
25	58.62	29	46.29	53	60.69		

Agents are not authorized to modify this policy or to extend the time for paying premiums.

In witness whereof, the company has caused this policy to be executed this first day of January, 1914.

TOTAL AND PERMANENT DISABILITY—After one full annual premium shall have been paid and before default in any payment of any subsequent premium, if the insured, during the premium-paying period and prior to attaining the age of sixty years, shall furnish to the company satisfactory proof that he has become wholly and permanently disabled by reason of bodily or mental injuries or disease, so as to be prevented thereby, for life, from pursuing any and all remunerative occupations, then the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, all values herein shall increase in like manner as if premiums were duly paid by the insured. So long as the company continues to pay the premium under this agreement, it is understood that the insured shall furnish satisfactory proof of continued total and permanent disability whenever called upon, not oftener than once a year; and on failure to furnish such proof upon request, or if the insured shall so far recover as to be able to engage in any occupation whatever for remuneration or profit, then from the date of failure to furnish such proof, or from the date of such recovery, the obligation on the part of the insured to make payment of premiums in accordance with this contract shall be completely revived and restored with the same force and effect as if this provision were not contained herein. In addition to, or independently of, all other causes of total and permanent disability, the company will consider the entire and irrevocable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, or of one entire hand and one entire foot, as a total and permanent disability within the meaning of this provision.

Guaranty Life Insurance Company.

HEAD OFFICE, DAVENPORT, IA.

Commenced Business 1903.

A. E. STEFFEN, Pres.

L. J. DOUGHERTY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating) *

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.					ENDOWMENTS.					TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Guar. Prem. Reduction. 20-Payment	20-Payment Life Guar. Reduction.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	300.00	15.30	37.60	28.00	23.30	92.30	58.40	42.20	30.95	42.63	9.13	9.47
21	305.00	15.70	38.20	28.40	23.70	92.30	58.50	42.30	31.15	42.68	9.21	9.58
22	310.00	16.00	38.80	28.90	24.10	92.40	58.60	42.40	31.35	42.74	9.30	9.70
23	315.00	16.40	39.40	29.30	24.50	92.50	58.60	42.50	31.55	42.81	9.39	9.82
24	320.00	16.70	40.10	29.80	24.90	92.50	58.70	42.50	31.80	42.88	9.48	9.95
25	325.00	17.10	40.80	30.40	25.30	92.60	58.80	42.60	32.10	42.96	9.58	10.10
26	330.00	17.50	41.50	30.90	25.80	92.70	58.90	42.70	32.40	43.03	9.69	10.27
27	336.00	18.00	42.30	31.50	26.30	92.80	59.00	42.80	32.70	43.12	9.82	10.45
28	342.00	18.40	43.10	32.00	26.70	92.90	59.10	42.90	33.05	43.22	9.95	10.65
29	348.00	18.90	43.90	32.60	27.70	93.00	59.20	43.00	33.45	43.32	10.09	10.86
30	355.00	19.40	44.70	33.30	27.80	93.10	59.30	43.20	33.85	43.43	10.25	11.10
31	361.00	20.00	45.50	33.90	28.30	93.20	59.40	43.30	34.30	43.55	10.43	11.37
32	368.00	20.50	46.40	34.60	28.90	93.30	59.50	43.40	34.75	43.68	10.61	11.67
33	375.00	21.10	47.40	35.30	29.50	93.50	59.70	43.60	35.30	43.83	10.82	12.01
34	383.00	21.70	48.30	36.00	30.10	93.60	59.80	43.80	35.90	44.00	11.05	12.39
35	390.00	22.40	49.30	36.70	30.80	93.80	60.00	44.00	36.55	44.19	11.30	12.81
36	398.00	23.10	50.30	37.50	31.40	93.90	60.10	44.20	37.25	44.39	11.58	13.27
37	406.00	23.80	51.40	38.30	32.10	94.10	60.30	44.40	38.00	44.61	11.90	13.81
38	414.00	24.60	52.50	39.20	32.90	94.30	60.60	44.70	38.80	44.86	12.25	14.40
39	423.00	25.50	53.70	40.10	33.70	94.50	60.80	45.00	39.70	45.14	12.64	15.05
40	432.00	26.40	54.90	41.00	34.50	94.70	61.10	45.30	40.65	45.45	13.08	15.78
41	441.00	27.30	56.10	42.00	35.30	94.90	61.30	45.70	41.70	45.80	13.59	16.61
42	450.00	28.30	57.40	43.00	36.20	95.20	61.60	46.10	42.80	46.19	14.16	17.52
43	460.00	29.40	58.70	44.00	37.20	95.50	62.00	46.50	44.00	46.62	14.81	18.54
44	470.00	30.50	60.20	45.10	38.20	95.80	62.40	47.00	45.25	47.10	15.55	19.67
45	480.00	31.70	61.60	46.30	39.30	96.20	62.90	47.60	46.60	47.65	16.38	20.93
46	491.00	33.00	63.10	47.50	40.40	96.60	63.40	48.20	48.00	48.26	17.32	22.33
47	501.00	34.30	64.70	48.80	41.60	97.00	63.90	48.90	49.50	48.94	18.37	23.87
48	512.00	35.80	66.30	50.20	42.90	97.50	64.50	49.70	51.15	49.70	19.55	25.57
49	523.00	37.40	68.00	51.60	44.20	98.00	65.20	50.60	52.85	50.54	20.87	27.45
50	535.00	39.00	69.80	53.10	45.70	98.60	66.00	51.50	54.60	51.48	22.32	29.50
51	547.00	40.80	71.70	54.70	47.20	99.30	66.80	52.60	56.45	52.52	23.95	31.75
52	559.00	42.70	73.60	56.30	48.80	100.00	67.70	53.80	58.35	53.67	25.74	34.20
53	571.00	44.70	75.60	58.10	50.50	100.80	68.70	55.00	60.30	54.94	27.73	36.87
54	584.00	46.80	77.60	59.90	52.40	101.70	69.90	56.40	62.30	56.35	29.93	39.77
55	596.00	49.10	79.80	61.90	54.40	102.70	71.10	58.00	64.40	57.89	32.34	42.90
56	609.00	51.60	82.10	64.00	56.50	103.70	72.50	59.70	66.60	59.60	35.01	46.29
57	621.00	54.20	84.50	66.20	58.80	104.90	74.00	61.60	68.90	61.49	37.96	49.94
58	634.00	57.00	87.00	68.50	61.20	106.20	75.70	63.70	71.30	63.58	41.21	53.87
59	647.00	60.00	89.60	71.10	63.90	107.70	77.60	66.00	73.80	65.87	44.77	58.09
60	660.00	63.20	92.40	73.70	66.70	109.30	79.70	68.60	76.40	68.37	48.70	62.65

Maximum amount carried on one life, \$10,000.

*Adopted October, 1910.

Guaranty Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$308. AGE, 35.

The Guaranty Life Insurance Company, of Davenport, Ia., hereby promises to pay ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, at its home office in the city of Davenport, upon receipt of due proof of the death of George Lynch, the insured, during the continuance of this policy, to Grace Lynch, wife of the insured, beneficiary, with the right of revocation.

This policy is granted in consideration of the application therefor, a copy of which application is endorsed hereon or attached hereto and is hereby made a part of the contract, and of the payment in advance of three hundred and eight dollars, as the premium for term insurance terminating on the first day of March, 1914, and in further consideration of the payment of a like sum on or before the first day of March in every year hereafter until twenty full years' premiums in all shall have been paid or until the prior death of the insured.

The contents of the succeeding pages of this policy and the privileges, provisions and values set forth therein are made a part of this contract as fully as if recited over the signatures hereto affixed.

In testimony whereof, the Guaranty Life Insurance Company, at its office in the city of Davenport, Ia., has caused this policy to be signed by its president and secretary and to be duly attested this first day of March, 1913.

PRIVILEGES AND CONDITIONS.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties hereto and shall be incontestable after one year from date, except for non-payment of premium or for violation of the conditions of the policy relating to military or naval service in time of war. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall void this policy unless it is contained in the written application, a copy of which is endorsed on or attached to this policy when issued. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the rate for the correct age of the insured. Military or naval service in time of war is not a risk assumed under this policy, unless a permit to engage in such service shall have been granted by the company. If the insured's death results from such service and without such permit, the liability of the company shall not exceed the reserve value of the policy when death occurs. If within one year from date hereof the insured shall die by suicide, whether sane or insane, or in consequence of his or her criminal action, the liability of the company shall not exceed the amount of the premiums paid.

PAYMENT OF PREMIUMS.—The insurance under this policy is based upon annual premiums in advance, but renewal premiums may be paid in semi-annual or quarterly instalments in advance in accordance with the rates endorsed hereon. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable; and any part of the premium for the insurance year remaining unpaid at the death of the insured shall be considered an indebtedness to the company on account of this policy and shall be deducted in any settlement hereunder. Premiums are payable at the home office of the company, but may be paid to an authorized agent or collector of the company on or before the dates when due in exchange for official receipts signed by the president or secretary and countersigned by a general agent or collector of the company. If any premium is not paid when due this policy shall be null and void and all premiums paid hereon shall be forfeited to the company except as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month without interest will be allowed, during which time the policy will remain in force. If death occur within the month of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

REINSTATEMENT.—Unless the cash value has been paid or unless otherwise surrendered to the company, this policy may be reinstated at any time within five years after default in the payment of any premium upon presentation at the home office of evidence of insurability of the insured satisfactory to and approved by the company, and the payment of all past due premiums and payment or reinstatement of any indebtedness which existed at the time of such default with interest not to exceed six per cent per annum.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured, if there be no existing assignment filed with the company as herein provided,

may, while this policy is in force, designate a new beneficiary, with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured; and if no beneficiary shall survive the insured, then payment shall be made to the administrators, executors or assigns of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be executed upon blanks furnished by the company and filed with the company at its home office in the city of Davenport. The company assumes no responsibility as to the validity of any assignment.

RESIDENCE, TRAVEL AND OCCUPATION.—This policy is unrestricted as to the residence, travel and occupation of the insured except as provided in the first paragraph on this page.

AUTHORITY.—Agents are not authorized to make, modify or discharge contracts; to grant permits, extend the time for paying a premium, waive any of the provisions of this policy or to bind the company in any way. No such agreement shall be valid unless made in writing and signed by either the president or the secretary of the company.

INDEBTEDNESS.—Any indebtedness to the company on this policy shall be deducted from any money payable or in any settlement under this policy.

NON-PARTICIPATION.—This policy is issued at a non-participating premium rate and therefore is not entitled to share in the surplus earnings of the company.

PROOF OF DEATH.—If this policy shall become a claim by death of the insured, settlement shall be made according to the terms of the policy upon receipt by the company at its home office of due proof of death and of the interest of the claimant.

CASH LOANS.—At any time after three full years' premiums have been paid and while this policy is in full force the company will loan, on proper assignment and delivery of the policy, and on the sole security thereof, a sum equal to, or at the option of the insured less than the cash value at the end of the current policy year, as stated in the following table of values, deducting therefrom any indebtedness to the company and any unpaid balance of the premium for the current policy year. Interest on any such loan will be at a rate not to exceed six per cent per annum and will be payable in advance to the end of the current policy year and annually in advance thereafter. Failure to repay any such loan or to pay interest thereon shall not void the policy unless the total indebtedness hereon shall equal or exceed the cash value at the time of such failure, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any.

TABLE OF LOAN AND NON-FORFEITURE VALUES.
No deduction from these figures will be made for surrender charge.

*END OF YEAR.	Cash and Loan Values.	Extended Insurance (including grace period).	Paid-up Life Insur- ance.	*END OF YEAR.	Cash and Loan Values.	Extended Insurance (including grace period).	Paid-up Life Insur- ance.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
1.....	none	2	none	11.....	2,490	20 9	5,260
2.....	none	4	none	12.....	2,790	21 10	5,790
3.....	390	4 6	1,050	13.....	3,110	22 10	6,310
4.....	620	7 1	1,580	14.....	3,430	23 10	6,840
5.....	890	10 1	2,100	15.....	3,770	24 9	7,360
6.....	1,130	12 6	2,630	16.....	4,120	25 9	7,890
7.....	1,380	14 8	3,160	17.....	4,490	26 11	8,420
8.....	1,650	16 7	3,680	18.....	4,860	28 5	8,940
9.....	1,920	18 2	4,210	19.....	5,250	30 8	9,470
10.....	2,200	19 6	4,730	20.....	5,660	Paid-up.	10,000

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid. Values for later years, if any, will be computed upon the basis of the full reserve without surrender charge and furnished upon request of the insured.

NON-FORFEITURE PROVISIONS AND VALUES.

CASH VALUE, EXTENDED INSURANCE, PAID-UP INSURANCE.—After premiums have been paid for one or two full years, if further premiums are not paid the company will continue in force the insurance under this policy as stated in the following table for two months or four months respectively, from the date the unpaid premium became due; provided, however, that if death occur during said extension period the unpaid portion of the premium for the current policy year shall be deducted from the amount payable hereunder. After premiums have been paid for three full years the insured, within three months after any default in payment of premium, may elect either, (a) to surrender this policy to the company for its cash value, or (b) to have this policy endorsed by the company for a reduced amount of paid-up insurance payable at the same time and on the same conditions as this policy, or (c) to have the insurance for the face amount of this policy extended as term insurance from date of default for such term as is herein provided, but without the right of loans or cash value. The cash value will be equal to the entire reserve on this policy at date of default computed according to the American Experience Mortality Table and interest at three and one-half per cent per annum, less any indebtedness to the company hereon, and less a charge not greater than two and

one-half per cent of the amount insured by this policy. The amount of the paid-up policy or the term of the extended insurance will be such as the cash value obtainable under option (a) will purchase applied as a net single premium at the attained age of the insured according to the aforesaid standard. If the insured shall not, within three months after default in payment of premium, surrender this policy to the company at the home office for its cash value as provided in option (a), or for paid-up insurance as provided in option (b), the insurance will be automatically continued as provided in option (c). If there be no indebtedness hereon the values of these options computed in accordance with the above provisions will be as stated in the following table of loan and non-forfeiture values at the end of respective years. After premiums have been paid for three full years should default be made in the payment of a premium due at any other time than the anniversary date of the policy, the non-forfeiture values will be computed on the reserve at the date of such default and upon the same basis as the corresponding values for the end of the policy year last expired and subject to the same conditions.

OPTIONS OF SETTLEMENT AT MATURITY.—The insured, by written notice to the company at its home office and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows:

GUARANTEED INCOME.—(1) By the payment of interest at the rate of three and one-half per cent per annum on such net sum payable at the end of each year during the lifetime of the payee and by the payment upon the death of the payee of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee.

LIMITED INSTALMENTS.—(2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum.

CONTINUOUS INSTALMENTS.—(3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the payee shall, unless otherwise directed in said notice, be paid to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice and with the written consent of the assignee, if any, select any of the above options. Unless otherwise specified in the written notice making such election the payee may on any interest date receive the amount yet due under (1), and may at any time receive the commuted value of payments yet to be made, commuted on the same basis as (2) in the following table; provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (2).		OPTION (3).			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$
2.....	508.60	10 and under..	43.24	39.....	52.58
3.....	344.86	11.....	43.40	40.....	53.14
4.....	263.04	12.....	43.58	41.....	53.72
5.....	214.00	13.....	43.76	42.....	54.32
6.....	181.32	14.....	43.94	43.....	54.92
7.....	158.02	15.....	44.14	44.....	55.56
8.....	140.56	16.....	44.34	45.....	56.20
9.....	127.00	17.....	44.54	46.....	56.86
10.....	116.18	18.....	44.78	47.....	57.54
11.....	107.34	19.....	45.00	48.....	58.20
12.....	99.98	20.....	45.24	49.....	58.88
13.....	93.78	21.....	45.50	50.....	59.56
14.....	88.48	22.....	45.76	51.....	60.24
15.....	83.90	23.....	46.04	52.....	60.92
16.....	79.88	24.....	46.32	53.....	61.58
17.....	76.38	25.....	46.64	54.....	62.22
18.....	73.26	26.....	46.94	55.....	62.84
19.....	70.48	27.....	47.28	56.....	63.44
20.....	67.98	28.....	47.62	57.....	64.00
21.....	65.74	29.....	47.98	58.....	64.54
22.....	63.70	30.....	48.36	59.....	65.04
23.....	61.86	31.....	48.76	60.....	65.50
24.....	60.16	32.....	49.16	61.....	65.92
25.....	58.62	33.....	49.60	62.....	66.30
26.....	57.20	34.....	50.04	63.....	66.64
27.....	55.90	35.....	50.52	64.....	66.94
28.....	54.68	36.....	51.00	65.....	67.20
29.....	53.56	37.....	51.50	66.....	67.40
30.....	52.54	38.....	52.02	67 and over...	67.58

PAID-UP LIFE POLICY TO PARTICIPATE.—If this policy be continued in force by premium payments for twenty years, it may then be surrendered to the company in exchange for a fully paid life policy. Such paid-up policy from and after its date of issue shall participate annually in the distribution of the surplus of the company as ascertained and ap-

DISABILITY BENEFITS.

Agreement attached to and forming a part of policy No.....issued on the life of

WAIVER OF PREMIUMS.—At any time after one full year's premium has been paid hereon and before default in the payment of any subsequent premium if the insured shall furnish due proof to the company at its home office that he has become totally disabled by bodily injury or by disease so that he is and shall be permanently, continuously and wholly incapacitated for life and prevented thereby from pursuing any gainful occupation, the company by endorsement hereon will agree to waive the payment of premiums which may thereafter fall due during the continuance of such disability. Waiver of premiums by the company under this provision shall not affect the right of the insured to any benefits provided for in this policy, the loan and non-forfeiture values of which shall increase from year to year in the same manner as if the premiums had been paid in cash by the insured, and the premiums waived shall not be an indebtedness against this policy unless the disability occurs after the insured shall have attained the age of fifty-five years, in which event each premium waived shall reduce to that extent the amount of insurance in force, and the loan and non-forfeiture values provided for herein shall be calculated for the reduced amount of insurance on the basis provided in the section entitled "non-forfeiture provisions and values."

INSTALMENT PAYMENTS.—If the company shall be furnished with due proof that such disability occurred before the insured attained the age of fifty-five years, upon the written request of the insured and of the beneficiary and assignee, if any, instead of agreeing to pay premiums for the insured during the period of disability, the company will agree to pay the insured in lieu of all other benefits herein provided and in full settlement of this policy, the full amount insured hereunder in twenty equal annual instalments. Should there be any indebtedness hereon to the company it shall be deducted from the amount otherwise payable and the balance paid in twenty equal annual instalments. If the insured die before all the twenty instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due. Each instalment shall reduce to that extent the amount of insurance in force, and the loan and non-forfeiture values provided for herein shall be calculated for the reduced amount insured on the basis provided in the section entitled "non-forfeiture provisions and values."

RECOVERY FROM DISABILITY.—Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision. Proof of disability from any other cause having been accepted by the company as satisfactory, it may nevertheless at any time require of the insured due proof of continued disability. If the insured fails to furnish such proof or if it be established that he has so far recovered as to be able to engage in any gainful occupation, the company's obligation to waive premiums or to pay further instalments shall immediately cease, and the insured shall thereafter resume payment of premiums on the amount of insurance then in force.

DECLARATION IN APPLICATION.

I hereby declare that I am in good health and of sober and temperate habits and that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and that said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full while my health is in the same condition as described in this application.

Home Life Insurance Company.

HEAD OFFICE, NEW YORK CITY, N. Y.

Commenced Business 1860.

GEO. E. IDE, Pres.

ELLIS W. GLADWIN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.								TERM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Paym't Maturing in		10-Year	20-Year	
										15 Years.	20 Years.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
17	16.94	43.72	32.25	26.63	101.28	65.15	47.44	37.10	30.46	88.97	78.81	10.83	11.14	
18	17.28	44.34	32.71	27.01	101.34	65.22	47.51	37.18	30.54	89.04	78.88	10.92	11.26	
19	17.64	44.97	33.19	27.41	101.40	65.28	47.59	37.26	30.64	89.11	78.96	11.02	11.39	
20	18.01	45.63	33.68	27.82	101.46	65.36	47.67	37.35	30.74	89.18	79.05	11.13	11.52	
21	18.40	46.30	34.19	28.25	101.53	65.43	47.75	37.45	30.86	89.26	79.13	11.25	11.67	
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	37.55	30.97	89.34	79.23	11.36	11.82	
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	37.66	31.10	89.42	79.33	11.50	11.99	
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	37.78	31.24	89.51	79.43	11.63	12.18	
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	37.90	31.39	89.61	79.54	11.78	12.38	
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	38.04	31.56	89.71	79.67	11.93	12.59	
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	38.19	31.73	89.82	79.80	12.09	12.82	
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	38.35	31.93	89.94	79.93	12.27	13.07	
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	38.52	32.14	90.06	80.08	12.47	13.34	
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	38.71	22.38	90.19	80.24	12.68	13.64	
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	38.92	32.63	90.33	80.42	12.90	13.99	
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	39.14	32.92	90.49	80.61	13.14	14.35	
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	39.39	33.23	90.66	80.81	13.40	14.76	
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	39.67	33.57	90.84	81.04	13.68	15.20	
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	39.97	33.95	91.03	81.28	13.99	15.71	
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	40.30	34.36	91.24	81.55	14.34	16.26	
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	40.67	34.82	91.47	81.84	14.70	16.87	
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	41.07	35.33	91.72	82.17	15.11	17.55	
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	41.52	35.89	91.99	82.52	15.56	18.29	
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	42.02	36.50	92.30	82.91	16.05	19.12	
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	42.57	37.18	92.63	83.33	16.61	20.04	
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	43.17	37.93	93.00	83.81	17.23	21.04	
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	43.85	38.76	93.40	84.34	17.93	22.15	
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	44.59	39.67	93.86	84.92	18.71	23.37	
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	45.42	40.67	94.36	85.57	19.56	24.73	
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	46.33	.....	94.93	86.29	20.53	.....
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	47.34	.....	95.55	87.09	21.60	.....
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	48.46	.....	96.24	87.97	22.79	.....
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	49.69	.....	97.02	88.95	24.12	.....
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	51.05	.....	97.87	90.02	25.58	.....
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	.....	.....	98.81	91.19	27.19	.....
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	.....	.....	99.85	92.48	28.96	.....
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	.....	.....	100.99	93.90	30.82	.....
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	.....	.....	102.25	95.43	33.06	.....
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	.....	.....	103.64	97.13	35.42	.....
56	59.70	94.07	73.66	65.08	115.03	82.17	.....	.....	.....	105.16	.....	.....	.....
57	62.66	96.69	76.15	67.65	116.46	83.97	.....	.....	.....	106.83	.....	.....	.....
58	65.83	99.44	78.79	70.42	118.03	85.96	.....	.....	.....	108.66	.....	.....	.....
59	69.21	102.34	81.62	73.39	119.77	88.15	.....	.....	.....	110.68	.....	.....	.....
60	72.83	105.40	84.65	76.60	121.68	90.56	.....	.....	.....	112.89	.....	.....	.....

Maximum amount carried on one life, \$25,000.

*Adopted January 1, 1908. Rates 17 to 20,, adopted October 1, 1913.

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY. \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	
	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.
17	15.67	48	2	2	21.23	64	2	11	26.96	80	3	8	32.88	96	4	6
18	16.28	49	2	3	22.04	65	3	0	27.99	81	3	10	34.13	98	4	8
19	16.90	50	2	3	22.89	67	3	1	29.07	83	3	11	35.44	100	4	10
20	17.56	51	2	4	23.77	68	3	2	30.19	85	4	1	36.81	102	5	0
21	18.22	52	2	5	24.69	70	3	4	31.36	87	4	2	38.23	105	5	2
22	18.94	54	2	6	25.66	71	3	5	32.58	89	4	4	39.73	107	5	4
23	19.69	55	2	7	26.67	73	3	6	33.86	91	4	6	41.61	109	5	5
24	20.47	56	2	8	27.73	75	3	8	35.21	93	4	7	43.64	113	5	8
25	21.29	58	2	9	28.83	76	3	9	36.61	95	4	9	45.77	116	5	10
26	22.14	59	2	10	29.98	78	3	10	38.06	98	4	11	47.99	120	6	1
27	23.03	60	2	11	31.18	80	4		39.59	100	5		50.31	124	6	4
28	23.96	62	3		32.45	82	4	1	41.48	102	5	2	52.73	127	6	6
29	24.94	63	3	1	33.76	84	4	2	43.56	105	5	4	55.25	131	6	9
30	25.96	65	3	2	35.14	86	4	4	45.73	108	5	6	57.90	135	6	11
31	27.02	66	3	3	36.58	88	4	5	48.01	112	5	8	60.66	139	7	1
32	28.14	68	3	4	38.08	90	4	6	50.39	115	5	10	63.54	143	7	4
33	29.30	69	3	5	39.65	92	4	7	52.87	119	6		66.53	147	7	6
34	30.53	71	3	6	41.30	94	4	9	55.46	122	6	2	69.67	151	7	8
35	31.81	72	3	7	43.02	96	4	10	58.16	126	6	4	72.94	155	7	9
36	33.14	74	3	8	44.80	98	4	11	60.97	130	6	5	76.34	160	7	10
37	34.53	76	3	9	46.66	100	5		63.91	134	6	7	79.90	164	7	11
38	35.97	77	3	10	48.62	102	5		66.98	137	6	8	83.61	168	8	
39	37.50	79	3	11	50.82	105	5	1	70.20	141	6	9	87.48	173	8	
40	39.08	81	3	11	53.49	108	5	2	73.54	145	6	9	91.52	177	8	
41	40.75	83	4		56.28	111	5	2	77.04	149	6	9	95.70	182	8	
42	42.49	85	4		59.18	115	5	3	80.65	153	6	9	100.03	187	7	11
43	44.30	87	4		62.18	118	5	3	84.40	157	6	9	104.50	191	7	10
44	46.16	89	4		65.28	122	5	3	88.25	162	6	8	109.07	196	7	9
45	48.10	91	4		68.48	125	5	3	92.20	166	6	7	113.74	200	7	7
46	50.08	92	3	11	71.74	129	5	2	96.21	170	6	6	118.50	205	7	5
47	52.10	94	3	10	75.06	132	5	1	100.31	173	6	4	123.34	209	7	3
48	54.16	96	3	10	78.44	136	5		104.47	177	6	3	128.25	214	7	1
49	56.24	98	3	9	81.86	139	4	11	108.69	181	6	1	133.24	218	6	11
50	58.37	100	3	8	85.36	142	4	10	112.99	185	5	11	138.31	222	6	8
51	60.68	102	3	6	88.93	145	4	8	117.37	188	5	9	143.47	226	6	6
52	63.45	104	3	5	92.56	149	4	7	121.82	192	5	7	148.70	230	6	3
53	66.28	106	3	4	96.25	152	4	5	126.35	196	5	4	154.02	235	6	
54	69.15	109	3	3	100.01	155	4	3	130.95	199	5	2	159.41	239	5	10
55	72.04	111	3	1	103.83	158	4	2	135.61	203	5		164.86	243	5	7
56	75.06	114	3		107.71	161	4		140.33	206	4	9	170.36	247	5	4
57	78.09	117	2	11	111.63	164	3	10	145.09	210	4	7	175.91	251	5	1
58	81.15	119	2	10	115.60	167	3	8	149.90	213	4	4	181.49	254	4	11
59	84.24	122	2	8	119.59	170	3	6	154.73	217	4	2	187.10	258	4	8
60	87.35	124	2	7	123.61	173	3	4	159.58	220	4		192.69	262	4	5

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.				AFTER 10 YEARS.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	
	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.
17	41.21	117	5	8	51.57	144	7	2	62.19	171	8	9	73.05	198	10	5
18	43.07	120	5	10	53.74	148	7	5	64.66	175	9	0	75.84	203	10	8
19	45.02	124	6	1	55.99	152	7	8	67.23	180	9	4	78.74	207	11	0
20	47.04	128	6	4	58.34	156	7	11	69.91	184	9	7	81.76	212	11	4
21	49.15	131	6	7	60.79	160	8	3	72.71	188	9	11	84.91	216	11	7
22	51.36	135	6	10	63.35	164	8	6	75.62	192	10	2	88.20	221	11	11
23	53.67	139	7	1	66.02	168	8	9	78.67	197	10	5	91.64	225	12	2
24	56.07	143	7	4	68.81	172	9		81.86	201	10	9	95.21	230	12	5
25	58.59	146	7	7	71.72	176	9	3	85.17	206	11		98.94	235	12	8
26	61.21	150	7	9	74.75	181	9	6	88.62	211	11	2	102.83	240	12	10
27	63.95	154	8		77.92	185	9	9	92.23	215	11	5	106.88	245	10	
28	66.81	159	8	3	81.23	190	10		95.99	220	11	7	111.11	250	13	1
29	69.79	163	8	6	84.68	194	10	2	99.92	225	11	9	115.51	256	13	3
30	72.91	167	8	8	88.28	199	10	4	104.00	230	11	11	120.10	261	13	3
31	76.16	171	8	10	92.03	204	10	6	108.26	235	12		124.86	266	13	3
32	79.55	176	9		95.94	208	10	7	112.69	240	12		129.83	272	13	3
33	83.08	180	9	2	100.00	213	10	8	117.31	246	12	1	135.01	277	13	3
34	86.76	185	9	3	104.25	218	10	9	122.13	251	12		140.40	283	13	2
35	90.61	190	9	4	108.68	223	10	9	127.15	256	12		146.01	289	13	
36	94.62	194	9	5	113.29	228	10	9	132.36	262	11	11	151.83	295	12	10
37	98.80	199	9	5	118.09	234	10	8	137.79	267	11	9	157.86	301	12	8
38	103.15	204	9	5	123.09	239	10	7	143.41	273	11	8	164.11	307	12	6
39	107.68	209	9	4	128.27	244	10	6	149.24	279	11	6	170.57	313	12	3
40	112.38	214	9	3	133.64	250	10	4	155.26	285	11	3	177.20	319	12	
41	117.26	219	9	2	139.19	255	10	3	161.45	290	11	1	184.01	325	11	9
42	122.29	224	9	1	144.88	260	10		167.78	296	10	10	190.96	331	11	6
43	127.44	229	8	11	150.70	266	9	10	174.25	302	10	7	198.06	337	11	2
44	132.71	234	8	9	156.64	271	9	7	180.84	307	10	4	205.28	342	10	11
45	138.09	239	8	7	162.70	276	9	5	187.56	313	10	1	212.62	348	10	7
46	143.55	244	8	4	168.86	282	9	2	194.38	318	9	9	220.06	354	10	3
47	149.12	249	8	2	175.11	287	8	11	201.28	324	9	6	227.59	359	9	11
48	154.76	253	7	11	181.44	292	8	7	208.27	329	9	2	235.21	365	9	7
49	160.48	258	7	8	187.86	297	8	4	215.35	334	8	10	242.91	370	9	3
50	166.28	262	7	5	194.36	301	8		222.51	339	8	6	250.69	376	8	11
51	172.17	267	7	2	200.96	306	7	9	229.77	344	8	3	258.55	381	8	7
52	178.16	271	6	11	207.64	311	7	6	237.09	349	7	11	266.47	386	8	3
53	184.22	276	6	8	214.39	316	7	2	244.48	354	7	7	274.44	391	7	11
54	190.34	280	6	5	221.19	320	6	10	251.92	359	7	3	282.46	396	7	7
55	196.52	285	6	2	228.05	325	6	7	259.40	364	6	11	290.50	401	7	3
56	202.75	289	5	10	234.95	329	6	3	266.91	369	6	7	298.53	406	6	11
57	209.02	293	5	7	241.89	334	6		274.41	373	6	4	306.54	411	6	7
58	215.32	297	5	4	248.81	338	5	9	281.89	378	6		314.50	416	6	3
59	221.61	301	5	1	255.70	343	5	5	289.31	382	5	9	322.35	420	5	11
60	227.87	305	4	10	262.54	347	5	2	296.63	387	5	5	330.10	424	5	8

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.				AFTER 15 YEARS.				AFTER 18 YEARS.				AFTER 20 YEARS.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	
	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.
17	90.57	238	12	11	118.92	293	16	7	149.91	357	19	6	172.13	395	20	10
18	94.01	243	13	3	123.41	304	16	10	155.53	363	19	7	178.52	403	20	9
19	97.60	248	13	7	128.08	310	17	1	161.36	370	19	7	185.15	410	20	8
20	101.33	254	13	11	132.94	316	17	3	167.42	377	19	7	192.04	418	20	7
21	105.22	259	14	2	138.00	322	17	5	173.70	385	19	6	199.17	425	20	5
22	109.27	264	14	5	143.26	329	17	6	180.24	392	19	5	206.58	433	20	2
23	113.49	270	14	8	148.74	335	17	6	187.02	399	19	4	214.27	441	19	11
24	117.90	275	14	10	154.43	342	17	6	194.06	407	19	2	222.25	448	19	8
25	122.49	281	14	11	160.36	349	17	6	201.37	414	18	11	230.50	456	19	5
26	127.26	287	15	1	166.50	355	17	5	208.96	422	18	8	239.05	464	19	1
27	132.23	293	15	1	172.90	362	17	3	216.82	429	18	5	247.87	472	18	9
28	137.40	299	15	1	179.54	369	17	1	224.97	437	18	2	256.99	480	18	5
29	142.78	305	15	1	186.44	376	16	11	233.38	445	17	10	266.38	489	18	1
30	148.38	311	15	..	193.61	383	16	9	242.08	453	17	6	276.02	497	17	8
31	154.21	317	14	11	201.04	390	16	6	251.05	460	17	2	285.90	505	17	4
32	160.27	323	14	10	208.72	398	16	3	260.25	468	16	10	296.00	513	16	11
33	166.56	330	14	8	216.66	405	15	11	269.69	476	16	5	306.33	521	16	6
34	173.10	336	14	6	224.86	412	15	8	279.35	484	16	1	316.86	529	16	1
35	179.87	343	14	3	233.28	420	15	4	289.22	492	15	8	327.58	537	15	8
36	186.87	349	14	..	241.92	427	15	..	299.29	499	15	3	338.48	544	15	2
37	194.11	356	13	9	250.76	434	14	7	309.54	507	14	10	349.53	552	14	9
38	201.54	362	13	6	259.79	442	14	3	319.96	515	14	5	360.72	560	14	4
39	209.16	369	13	2	269.01	449	13	10	330.53	552	14	..	372.04	567	13	10
40	216.97	376	12	11	278.40	456	13	6	341.24	529	13	7	383.47	575	13	5
41	224.94	382	12	7	287.94	463	13	1	352.07	537	13	2	394.98	582	13	..
42	233.07	389	12	3	297.61	470	12	8	363.00	544	12	8	406.55	589	12	6
43	241.34	395	11	10	307.40	477	12	4	373.99	551	12	3	418.14	596	12	1
44	249.72	402	11	6	317.29	484	11	11	385.04	558	11	10	429.75	603	11	8
45	258.22	408	11	2	327.27	490	11	6	396.12	565	11	5	441.35	610	11	2
46	266.80	414	10	9	337.30	497	11	1	407.21	571	11	..	452.90	616	10	9
47	275.49	420	10	5	347.39	503	10	8	418.29	578	10	7	464.37	623	10	4
48	284.24	426	10	..	357.49	510	10	3	429.32	584	10	2	475.73	629	9	11
49	293.05	432	9	8	367.62	516	9	10	440.28	590	9	9	486.96	635	9	6
50	301.92	437	9	3	377.76	522	9	5	451.16	596	9	4	498.04	641	9	1
51	310.84	443	8	11	387.88	528	9	1	461.92	602	8	11	508.93	646	8	9
52	319.80	449	8	7	397.96	534	8	8	472.55	608	8	6	519.63	652	8	4
53	328.79	454	8	2	407.97	539	8	4	482.99	613	8	2	530.19	657	7	11
54	337.76	459	7	10	417.87	545	7	11	493.26	619	7	9	540.68	662	7	7
55	346.70	465	7	6	427.64	550	7	7	503.39	624	7	5	551.19	668	7	2
56	355.59	470	7	2	437.25	555	7	3	513.47	629	7	1	561.83	673	6	10
57	364.38	475	6	10	446.70	560	6	11	523.60	634	6	8	572.69	679	6	6
58	373.05	480	6	6	456.02	565	6	7	533.89	640	6	4	583.83	685	6	1
59	381.55	484	6	2	465.32	570	6	3	544.44	645	6	5	595.28	691	5	9
60	389.90	489	5	10	474.71	575	5	11	555.32	651	5	8	607.12	698	5	5

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.				AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.			
	Loan or Cash Value.		Paid-up Policy.		Loan or Cash Value.		Paid-up Policy.		Loan or Cash Value.		Paid-up Policy.		Loan or Cash Value.		Paid-up Policy.	
	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.
17	16.06	49	2	2	37.94	115	5	5	51.87	154	7	6	71.92	211	10	9
18	16.65	50	2	2	38.66	116	5	6	53.08	155	7	7	73.45	212	10	11
19	17.24	51	2	3	39.38	116	5	6	54.30	157	7	9	75.01	213	11	1
20	17.86	52	2	4	40.13	117	5	7	55.57	158	7	10	76.62	215	11	3
21	18.49	53	2	5	40.90	117	5	8	56.88	159	8	..	78.29	216	11	5
22	19.14	54	2	6	41.70	118	5	9	58.24	161	8	1	80.01	217	11	6
23	19.82	55	2	7	42.52	118	5	10	59.63	162	8	3	81.78	219	11	8
24	20.52	56	2	8	43.38	119	5	11	61.07	163	8	4	83.61	220	11	9
25	21.24	57	2	8	44.25	119	5	11	62.56	164	8	6	85.49	221	11	11
26	21.97	58	2	9	45.15	120	6	..	64.08	166	8	7	87.42	222	12	..
27	22.74	59	2	10	46.08	120	6	1	65.65	167	8	8	89.42	224	12	1
28	23.52	60	2	11	47.03	120	6	1	67.27	168	8	9	91.47	225	12	1
29	24.33	62	3	0	48.02	121	6	2	68.93	169	8	10	93.57	226	12	2
30	25.17	63	3	1	49.03	121	6	2	70.64	171	8	11	95.74	228	12	2
31	26.03	64	3	1	50.08	122	6	3	72.40	172	9	..	97.98	229	12	2
32	26.91	65	3	2	51.14	122	6	3	74.21	173	9	..	100.26	230	12	2
33	27.81	66	3	3	52.26	123	6	3	76.07	174	9	1	102.62	231	12	1
34	28.75	67	3	4	53.39	123	6	4	77.99	176	9	1	105.03	232	12	..
35	29.72	68	3	4	54.56	124	6	4	79.96	177	9	1	107.52	234	11	11
36	30.71	69	3	5	55.75	124	6	5	81.97	178	9	..	110.05	235	11	9
37	31.72	70	3	5	56.98	125	6	5	84.03	179	9	..	112.66	236	11	7
38	32.77	71	3	6	58.25	125	6	5	86.16	180	8	11	115.34	237	11	5
39	33.84	72	3	6	59.55	125	6	2	88.35	181	8	9	118.10	238	11	2
40	34.95	73	3	6	61.11	126	6	1	90.60	182	8	8	120.92	239	10	11
41	36.10	74	3	7	62.85	126	6	1	92.92	184	8	6	123.82	240	10	8
42	37.29	75	3	7	64.62	128	5	11	95.28	185	8	4	126.77	241	10	5
43	38.50	76	3	6	66.44	129	5	10	97.70	186	8	2	129.78	242	10	1
44	39.74	77	3	6	68.29	130	5	9	100.15	187	7	11	132.81	243	9	9
45	41.00	78	3	6	70.17	131	5	8	102.63	188	7	8	135.86	244	9	6
46	42.28	79	3	5	72.07	132	5	6	105.11	189	7	5	138.90	245	9	2
47	43.58	80	3	4	73.97	133	5	4	107.59	190	7	2	141.93	246	8	9
48	44.87	80	3	3	75.86	134	5	2	110.05	190	6	11	144.94	246	8	5
49	46.15	81	3	2	77.73	134	5	..	112.49	191	6	8	147.93	247	8	1
50	47.42	82	3	1	79.61	135	4	10	114.93	191	6	5	150.90	247	7	9
51	48.71	82	3	0	81.49	136	4	7	117.37	192	6	1	153.87	247	7	5
52	50.01	83	2	11	83.37	136	4	5	119.81	192	5	10	156.82	247	7	..
53	51.31	84	2	9	85.27	137	4	3	122.25	193	5	7	159.76	248	6	8
54	52.61	84	2	8	87.16	137	4	..	124.68	193	5	3	162.69	248	6	4
55	53.93	85	2	6	89.06	138	3	10	127.12	193	5	..	165.61	248	6	..
56	55.25	85	2	5	90.97	138	3	8	129.56	194	4	9	168.51	248	5	8
57	56.60	86	2	3	92.90	139	3	5	132.00	194	4	6	171.40	248	5	4
58	57.96	86	2	2	94.83	139	3	3	134.43	194	4	3	174.26	248	5	1
59	59.32	87	2	1	96.75	140	3	1	136.85	195	4	..	177.10	248	4	9
60	60.68	88	1	11	98.68	140	2	11	139.27	195	3	9	179.91	248	4	6

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
17	111.41	317	17 10	133.40	374	21 11	156.10	431	25 11	179.51	488	29 5
18	113.62	318	18 0	135.97	375	22 1	159.04	432	25 10	182.83	489	29 2
19	115.89	320	18 2	138.61	377	22 1	162.05	434	25 9	186.24	490	28 11
20	118.23	321	18 3	141.33	378	22 1	165.17	435	25 7	189.76	492	28 7
21	120.64	323	18 5	144.13	379	22 1	168.37	436	25 5	193.28	493	28 3
22	123.13	324	18 5	147.02	381	22 11	171.67	437	25 11	197.11	494	27 10
23	125.69	325	18 6	149.99	382	21 9	175.07	439	24 7	200.95	495	27 6
24	128.32	327	18 6	153.05	383	21 7	178.57	440	24 4	204.89	496	27 1
25	131.04	328	18 6	156.20	385	21 7	182.16	441	24 4	208.95	497	26 7
26	133.83	329	18 5	159.44	386	21 5	185.86	442	23 11	213.12	498	26 2
27	136.70	331	18 4	162.76	387	21 2	189.66	443	23 7	217.40	499	25 8
28	139.65	332	18 2	166.19	388	20 10	193.56	444	23 2	221.80	500	25 2
29	142.69	333	18 10	169.70	390	20 3	197.57	446	22 4	226.31	501	24 7
30	145.80	335	17 10	173.32	391	20 3	201.68	447	22 10	230.94	502	24 1
31	149.01	336	17 7	177.02	392	19 10	205.90	448	21 10	235.67	503	23 6
32	152.29	337	17 4	180.81	393	19 6	210.21	449	21 4	240.52	504	22 11
33	155.65	338	17 8	184.69	394	19 1	214.63	450	20 10	245.49	505	22 4
34	159.10	339	16 8	188.68	395	18 8	219.16	451	20 10	250.58	506	21 9
35	162.64	341	16 4	192.77	396	18 3	223.81	452	19 10	255.78	506	21 2
36	166.26	342	16 7	196.95	397	17 9	228.55	452	19 3	261.10	507	20 7
37	169.99	343	15 7	201.23	398	17 4	233.40	453	18 9	266.51	508	20 8
38	173.79	344	15 3	205.60	399	16 10	238.33	454	18 2	272.01	509	19 4
39	177.69	345	14 10	210.06	400	16 4	243.36	455	17 7	277.59	509	18 9
40	181.66	346	14 5	214.60	401	15 10	248.46	456	17 2	283.23	510	18 1
41	185.70	347	13 11	219.21	402	15 3	253.60	456	16 5	288.90	510	17 5
42	189.80	348	13 6	223.85	403	14 9	258.77	457	15 10	294.58	510	16 10
43	193.92	349	13 2	228.50	403	14 3	263.93	457	15 3	300.26	510	16 2
44	198.05	349	12 7	233.15	404	13 9	269.09	457	14 8	305.91	510	15 7
45	202.17	350	12 1	237.78	404	13 2	274.22	457	14 1	311.52	510	14 11
46	206.27	351	11 7	242.38	404	12 8	279.30	457	13 6	317.06	510	14 4
47	210.35	351	11 2	246.94	404	12 1	284.33	457	12 11	322.53	509	13 8
48	214.37	351	10 8	251.44	404	11 7	289.28	457	12 5	327.91	509	13 1
49	218.36	351	10 2	255.88	404	11 1	294.14	456	11 10	333.19	508	12 6
50	222.30	351	9 9	260.26	404	10 6	298.94	456	11 3	338.37	507	11 10
51	226.20	351	9 3	264.59	403	10 6	303.65	455	10 8	343.43	506	11 3
52	230.07	351	8 10	268.85	403	9 6	308.27	454	10 2	348.37	505	10 8
53	233.89	350	8 4	273.04	402	9 3	312.78	453	9 7	353.18	503	10 2
54	237.65	350	7 11	277.14	401	8 7	317.19	452	9 1	357.85	502	9 7
55	241.36	350	7 6	281.17	401	8 1	321.48	451	8 7	362.37	501	9 1
56	245.01	349	7 1	285.01	400	7 7	325.65	450	8 7	366.70	499	8 6
57	248.60	349	6 8	288.95	399	7 2	329.67	448	7 8	370.84	497	8 8
58	252.12	348	6 3	292.67	398	6 9	333.52	447	7 2	374.75	495	7 7
59	255.53	348	5 11	296.24	397	6 4	337.17	446	6 9	378.40	493	7 1
60	258.84	347	5 6	299.66	396	5 11	340.61	444	6 4	381.77	491	6 8

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS
	Loan or Cash Value.	Paid-up Policy	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$
17	201.18	538	32 0	223.63	589	34 3	295.94	742	39 5	376.39	896	44 7	435.04
18	204.90	540	31 8	227.75	590	33 9	301.37	743	38 8	383.26	896	43 8	442.96
19	208.71	541	31 3	231.98	591	33 3	306.94	743	38 0	390.31	897	42 10	451.07
20	212.64	542	30 10	236.35	592	32 8	312.68	744	37 3	397.57	897	42 0	459.42
21	216.69	543	30 4	240.84	593	32 2	318.58	745	36 6	405.02	897	41 2	463.00
22	220.86	544	29 10	245.46	594	31 7	324.65	746	35 9	412.67	898	40 3	476.80
23	225.15	545	29 4	250.21	595	31 .	330.89	747	35 .	420.54	898	39 5	485.83
24	229.56	546	28 10	255.10	596	30 5	337.29	747	34 3	428.59	898	38 7	495.10
25	234.09	547	28 4	260.12	597	29 9	343.86	748	33 6	436.85	899	37 8	504.58
26	238.75	548	27 9	265.28	598	29 2	350.59	749	32 8	445.33	899	36 10	514.30
27	243.53	549	27 2	270.56	599	28 6	357.49	749	31 11	453.98	899	35 11	524.23
28	248.43	550	26 7	275.99	600	27 11	364.56	750	31 2	462.85	899	35 1	534.37
29	253.46	551	26 .	281.54	601	27 3	371.80	750	30 4	471.89	900	34 3	544.70
30	258.61	552	25 5	287.23	602	26 7	379.19	751	29 7	481.12	900	33 4	555.22
31	263.88	553	24 9	293.06	603	25 11	386.75	751	28 10	490.50	900	32 6	565.89
32	269.28	554	24 2	299.02	603	25 2	394.45	752	28 .	500.04	900	31 7	576.71
33	274.81	555	23 6	305.11	604	24 6	402.30	752	27 3	509.69	900	30 9	587.67
34	280.46	555	22 10	311.34	605	23 10	410.27	753	26 5	519.45	900	29 10	598.74
35	286.24	556	22 3	317.68	605	23 2	418.33	753	25 8	529.31	900	29 .	609.92
36	292.11	557	21 7	324.13	606	22 5	426.48	753	24 10	539.24	900	28 1	621.18
37	298.09	557	20 11	330.67	607	21 9	434.69	753	24 1	549.23	900	27 3	632.51
38	304.15	558	20 3	337.28	607	21 .	442.94	753	23 3	559.25	900	26 5	643.89
39	310.28	558	19 7	343.94	607	20 4	451.22	753	22 6	569.28	900	25 6	655.30
40	316.44	559	18 11	350.63	607	19 7	459.51	753	21 8	579.31	899	24 8	666.72
41	322.63	559	18 3	357.34	608	18 11	467.78	753	20 11	589.30	899	23 10	678.13
42	328.82	559	17 7	364.03	607	18 2	475.99	752	20 2	599.24	898	22 11	689.50
43	335.00	559	16 11	370.70	607	17 6	484.15	751	19 4	609.10	898	22 1	700.83
44	341.13	559	16 3	377.31	607	16 10	492.21	751	18 7	618.84	897	21 3	712.08
45	347.21	558	15 7	383.85	606	16 2	500.15	750	17 10	628.45	896	20 5	723.24
46	353.20	558	14 11	390.28	606	15 5	507.94	749	17 1	637.89	895	19 7	734.27
47	359.11	557	14 3	396.62	605	14 9	515.55	747	16 4	647.14	894	18 9	745.16
48	364.90	556	13 7	402.81	604	14 1	522.96	746	15 7	656.16	893	17 11	755.88
49	370.57	555	13 .	408.85	602	13 5	530.15	744	14 11	664.92	892	17 2	766.41
50	376.11	554	12 4	414.73	601	12 9	537.10	742	14 2	673.39	890	16 4	776.73
51	381.50	553	11 9	420.43	599	12 2	543.77	740	13 6	681.55	889	15 7	786.82
52	386.74	551	11 1	425.96	598	11 6	550.14	738	12 9	689.35	887	14 9	796.67
53	391.81	550	10 6	431.27	596	10 11	556.18	735	12 1	696.78	885	14 .	806.28
54	396.71	548	9 11	436.36	594	10 4	561.84	733	11 5	703.79	883	13 3	815.69
55	401.39	546	9 5	441.19	592	9 9	567.10	730	10 10	710.29	881	12 6	824.93
56	405.85	544	8 10	445.74	589	9 2	571.90	726	10 2	716.58	878	11 10	834.01
57	410.06	542	8 4	449.96	587	8 8	576.22	723	9 7	722.89	875	11 1	842.97
58	413.97	540	7 10	453.83	584	8 2	580.04	719	9 .	727.82	872	10 5	851.80
59	417.55	537	7 4	457.29	581	7 8	583.41	715	8 5	732.88	869	9 8	860.49
60	420.78	534	6 11	460.35	577	7 2	586.39	710	7 10	737.59	865	9 .	869.06

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YRS.			AFTER 4 YEARS.				AFTER 5 YEARS.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Cash if Living.
	\$	\$	ys. ms.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	\$	y. m.	\$
17	55.19	90	8 2	92.25	147	14 10	133.19	206	16 ..	63	175.54	265	15 ..	143
18	55.19	90	8 1	92.24	146	14 8	133.17	206	16 ..	61	175.52	265	15 ..	141
19	55.19	90	8 0	92.23	146	14 6	133.15	206	16 ..	59	175.49	265	15 ..	140
20	55.18	90	7 11	92.22	146	14 4	133.13	206	16 ..	58	175.47	265	15 ..	138
21	55.17	90	7 11	92.20	146	14 2	133.11	206	16 ..	55	175.44	265	15 ..	136
22	55.16	89	7 10	92.19	146	14 ..	133.10	206	16 ..	53	175.42	265	15 ..	134
23	55.16	89	7 9	92.19	146	13 10	133.09	206	16 ..	51	175.41	265	15 ..	132
24	55.16	89	7 8	92.19	146	13 7	133.08	206	16 ..	48	175.40	265	15 ..	129
25	55.16	89	7 7	92.19	146	13 5	133.08	206	16 ..	45	175.39	265	15 ..	127
26	55.16	89	7 6	92.19	146	13 2	133.07	206	16 ..	42	175.38	264	15 ..	124
27	55.17	89	7 5	92.19	146	12 11	133.07	206	16 ..	38	175.38	264	15 ..	121
28	55.18	89	7 3	92.20	146	12 9	133.09	205	16 ..	34	175.38	264	15 ..	117
29	55.18	89	7 2	92.21	146	12 6	133.10	205	16 ..	29	175.39	264	15 ..	113
30	55.21	89	7 1	92.24	146	12 3	133.12	205	16 ..	24	175.41	264	15 ..	108
31	55.23	89	7 0	92.27	146	12 ..	133.15	205	16 ..	19	175.44	264	15 ..	103
32	55.26	89	6 10	92.30	145	11 9	133.19	205	16 ..	12	175.48	264	15 ..	97
33	55.29	89	6 9	92.35	145	11 5	133.25	205	16 ..	5	175.54	263	15 ..	91
34	55.34	89	6 7	92.41	145	11 2	133.33	205	15 9	...	175.61	263	15 ..	83
35	55.40	89	6 6	92.50	145	10 10	133.41	205	15 3	...	175.71	263	15 ..	75
36	55.47	89	6 4	92.58	145	10 7	133.52	205	14 9	...	175.82	263	15 ..	65
37	55.55	89	6 2	92.70	145	10 3	133.65	205	14 2	...	175.97	263	15 ..	54
38	55.64	89	6 0	92.82	145	9 11	133.81	204	13 8	...	176.15	263	15 ..	42
39	55.76	89	5 11	92.99	145	9 7	134.02	204	13 2	...	176.39	263	15 ..	28
40	55.90	89	5 9	93.19	145	9 3	134.27	204	12 7	...	176.67	263	15 ..	12
41	56.08	89	5 7	93.44	145	8 11	134.56	204	12 1	...	177.01	262	14 9	...
42	56.28	89	5 5	93.72	145	8 7	134.91	204	11 7	...	177.38	262	14 1	...
43	56.51	89	5 2	94.04	145	8 3	135.29	204	11 ..	...	177.80	262	13 5	...
44	56.77	89	5 0	94.38	145	7 10	135.70	204	10 6	...	178.25	262	12 9	...
45	57.05	89	4 10	94.78	145	7 6	136.16	204	10 ..	...	178.73	262	12 1	...
46	57.36	89	4 8	95.19	145	7 2	136.63	204	9 6	...	179.21	262	11 6	...
47	57.69	90	4 5	95.61	145	6 10	137.11	204	9 ..	...	179.71	262	10 11	...
48	58.02	90	4 3	96.04	145	6 6	137.59	204	8 7	...	180.21	261	10 4	...
49	58.36	90	4 0	96.48	145	6 2	138.09	204	8 1	...	180.73	261	9 9	...
50	58.71	90	3 10	96.94	145	5 10	138.62	203	7 7	...	181.27	260	9 2	...
51	59.10	90	3 7	97.45	145	5 6	139.19	203	7 2	...	181.87	260	8 7	...
52	59.52	90	3 5	98.00	145	5 2	139.82	203	6 9	...	182.50	259	8 1	...
53	59.96	90	3 3	98.59	145	4 10	140.49	202	6 4	...	183.20	258	7 7	...
54	60.45	90	3 0	99.22	145	4 7	141.21	202	5 11	...	183.96	258	7 2	...
55	60.98	90	2 10	99.92	144	4 3	142.02	201	5 7	...	184.80	257	6 8	...

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Loan or Cash Value.	Paid-up Insurance.	Ext. 12 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Insurance.	Ext. 11 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Insurance.	Ext. 10 Yrs. and Cash if Living.
	\$	\$	ys. ms.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
17	262.26	377	13 ..	289	309.24	433	360	357.90	488	429	408.28	542	494
18	262.22	377	13 ..	288	309.20	433	359	357.84	488	428	408.22	542	494
19	262.19	376	13 ..	287	309.15	432	358	357.79	487	427	408.16	541	493
20	262.15	376	13 ..	286	309.11	432	357	357.74	487	426	408.10	541	492
21	262.11	376	13 ..	284	309.06	432	356	357.68	487	425	408.03	541	491
22	262.07	376	13 ..	282	309.02	432	354	357.62	487	423	407.97	541	490
23	262.04	376	13 ..	281	308.98	432	353	357.58	487	422	407.91	541	489
24	262.01	376	13 ..	279	308.94	432	351	357.53	487	421	407.85	541	488
25	261.99	376	13 ..	277	308.91	432	349	357.48	486	419	407.79	540	486
26	261.97	375	13 ..	274	308.87	431	347	357.43	486	417	407.73	540	485
27	261.95	375	13 ..	272	308.84	431	345	357.39	486	415	407.67	540	483
28	261.93	375	13 ..	269	308.82	431	343	357.35	486	413	407.62	540	481
29	261.93	375	13 ..	266	308.80	431	340	357.32	486	411	407.56	539	479
30	261.93	375	13 ..	262	308.79	430	337	357.29	485	408	407.51	539	477
31	261.96	374	13 ..	258	308.78	430	333	357.27	485	405	407.47	539	474
32	261.97	374	13 ..	253	308.79	430	329	357.25	485	401	407.43	539	471
33	262.01	374	13 ..	248	308.81	430	324	357.26	484	397	407.41	538	468
34	262.07	374	13 ..	242	308.86	429	319	357.29	484	393	407.42	538	464
35	262.16	374	13 ..	236	308.94	429	313	357.35	484	388	407.45	538	459
36	262.27	373	13 ..	228	309.04	429	307	357.43	484	382	407.51	537	455
37	262.43	373	13 ..	219	309.19	429	299	357.55	483	376	407.59	537	449
38	262.63	373	13 ..	210	309.37	428	291	357.70	483	368	407.70	537	443
39	262.88	373	13 ..	199	309.60	428	281	357.90	483	360	407.84	536	436
40	263.17	373	13 ..	186	309.87	428	270	358.12	482	351	407.98	536	428
41	263.51	372	13 ..	172	310.18	428	258	358.36	482	340	408.14	535	419
42	263.88	372	13 ..	156	310.50	427	244	358.61	481	328	408.28	535	408
43	264.28	372	13 ..	138	310.83	427	228	358.85	481	315	408.41	534	397
44	264.68	371	13 ..	117	311.16	426	210	359.08	480	299	408.53	533	384
45	265.09	371	13 ..	94	311.50	426	190	359.31	479	281	408.62	532	369
46	265.50	370	13 ..	66	311.82	425	166	359.50	478	261	408.67	531	352
47	265.91	370	13 ..	36	312.13	424	139	359.70	477	238	408.70	530	332
48	266.32	369	13 ..	...	312.44	423	109	359.86	476	212	408.69	528	310
49	266.74	368	12 3	...	312.74	422	73	360.01	475	182	408.66	527	285
50	267.18	367	11 6	...	313.05	421	33	360.16	473	147	408.61	525	255
51	267.65	366	10 10	...	313.40	419	y. m. 11 9	360.33	472	107	408.55	523	222
52	268.17	365	10 2	...	313.77	418	11 0	360.51	470	61	408.49	521	183
53	268.74	364	9 6	...	314.19	417	10 4	360.71	468	8	408.43	519	139
54	269.36	362	8 11	...	314.64	415	9 8	360.93	466	y. m. 10 4	408.37	517	88
55	270.94	361	8 4	...	315.14	413	9 0	361.19	464	9 8	408.33	515	29

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
	Loan or Cash Value.	Paid-up Policy.	Ext. 9 Years and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 8 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 5 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 1 Yr. and Cash if Living.
17	\$ 457.97	\$ 591	\$ 554	\$ 509.54	\$ 640	\$ 611	\$ 676.31	\$ 781	\$ 771	\$ 930.21	\$ 958	\$ 957
18	457.90	591	553	509.47	640	611	676.23	781	771	930.18	958	957
19	457.84	591	553	509.39	640	610	676.15	781	770	930.14	958	957
20	457.76	591	552	509.31	640	610	676.06	781	770	930.10	958	957
21	457.69	591	551	509.23	640	609	675.96	781	770	930.06	958	957
22	457.62	591	550	509.15	639	608	675.87	781	769	930.02	958	957
23	457.55	590	549	509.07	639	607	675.77	781	769	929.97	958	957
24	457.48	590	548	508.99	639	606	675.66	780	768	929.92	958	957
25	457.41	590	547	508.90	639	605	675.54	780	768	929.87	958	957
26	457.33	590	546	508.81	639	604	675.42	780	767	929.81	958	957
27	457.26	590	544	508.72	638	603	675.28	780	767	929.74	958	957
28	457.18	589	543	508.63	638	602	675.15	780	766	929.67	958	957
29	457.11	589	541	508.53	638	600	675.00	779	765	929.59	957	956
30	457.03	589	539	508.43	638	599	674.85	779	764	929.50	957	956
31	456.97	588	537	508.34	637	597	674.70	779	764	929.41	957	956
32	456.91	588	534	508.26	637	595	674.53	778	762	929.30	957	956
33	456.86	588	531	508.18	637	592	674.36	778	761	929.19	957	956
34	456.84	587	528	508.13	636	590	674.19	778	760	929.05	957	956
35	456.84	587	524	508.08	636	586	674.00	777	758	928.91	957	956
36	456.85	587	520	508.04	635	583	673.78	777	757	928.74	956	955
37	456.88	586	515	508.02	635	579	673.54	776	755	928.56	956	955
38	456.93	586	510	507.99	635	575	673.27	776	752	928.35	956	955
39	456.99	585	504	507.96	634	570	672.96	775	750	928.12	955	954
40	457.05	585	497	507.91	633	564	672.61	775	747	927.86	955	954
41	457.09	584	490	507.84	633	558	672.20	774	744	927.57	955	954
42	457.12	584	481	507.74	632	551	671.74	773	741	927.24	955	953
43	457.13	583	471	507.60	631	543	671.20	772	737	926.87	954	953
44	457.10	582	460	507.42	630	533	670.58	771	732	926.45	954	952
45	457.04	581	448	507.19	629	523	669.88	769	727	925.98	953	951
46	456.92	579	433	506.89	627	511	669.08	768	721	925.45	953	951
47	456.77	578	417	506.55	626	498	668.17	766	715	924.86	952	950
48	456.56	577	398	506.13	624	482	667.15	764	707	924.20	951	949
49	456.31	575	377	505.64	622	465	666.01	762	699	923.46	951	948
50	456.03	573	353	505.10	620	445	664.75	760	690	922.64	950	947
51	455.71	571	325	504.51	618	422	663.36	758	679	921.72	949	946
52	455.37	569	293	503.87	616	396	661.83	755	666	920.71	948	944
53	455.01	566	256	503.18	613	366	660.17	752	652	919.58	947	942
54	454.64	564	213	502.43	610	331	658.33	749	637	918.33	945	941
55	454.23	561	165	501.62	607	292	656.29	746	619	916.95	944	939

Home Life Insurance Company.

TWENTY-YEAR ENDOWMENT POLICY—ANNUAL DIVIDENDS— DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$501.30. AGE, 35.

The Home Life Insurance Company of New York in consideration of the application for this policy, copy of which is attached hereto, and of the annual premium of five hundred one and $\frac{31}{100}$ dollars, and of the payment of a like amount upon each first day of January hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the home office of the company in the city of New York to John Goodman, of New York, county of New York, State of New York, herein called the insured, on the first day of January, 1932, if the insured be then living, or upon receipt at said home office of due proof of the prior death of the insured, to Jane Goodman, his wife, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year upon the surrender of this policy, duly released.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured, if there be no existing assignment of the policy filed with the company as herein provided, may, while the policy is in force, designate a new beneficiary, with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise herein provided.

PAYMENT OF PREMIUMS.—Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery on or before date due of a receipt signed by an executive officer, to wit: President, vice-president, or secretary of the company and countersigned by said agent.

GRACE PERIOD.—A grace of one month (but not less than thirty days) without interest shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the unpaid premium shall be deducted from the amount payable hereunder.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company and the proportion of the divisible surplus accruing hereon shall be ascertained and distributed annually by the company.

DIVIDEND OPTIONS.—At the option of the insured or the owner of this policy such dividends shall on the first day of January of each year be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy with interest at the rate of three per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy.

AUTOMATIC.—Unless the insured or the owner shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the options above stated, the dividends shall be applied as per Option (3) to purchase paid-up additions which may be surrendered for cash at any time. The cash value thereof shall not be less than the original cash dividend as per Option (1).

APPLICATION OF DIVIDENDS.—If the dividends be left to accumulate to the credit of the policy as per Option (4) above: (a) The insured may on any anniversary apply the accumulated amount to shorten the period during which premiums are payable hereunder. (b) Whenever the accumulated dividends together with the reserve on this policy shall equal the sum insured the company will upon the surrender of this policy, accompanied by legal release of all claims hereunder, pay the amount of said policy deducting any existing indebtedness.

SEMI-ANNUAL OR QUARTERLY PREMIUMS. MODE OF PAYMENT CHANGED.—The mode of premium payments may be changed by the owner of this policy by written notice to the company at its home office not less than forty-five days prior to any anniversary date, from annual payments to semi-annual or quarterly instalments, or vice versa, at the premium rates and on the conditions in force at the date hereof. Surrender and loan values are quoted in the table below for completed years only; but if a policy be continued in force by semi-annual or quarterly payment for a fraction of an additional year, the surrender values will be proportionately increased for the additional time the policy is thus maintained in force.

LOANS AND SURRENDER OPTIONS. LOANS POLICY SOLE SECURITY.—After two full years' premiums have been paid and while this policy is in force the company will ad-

vance, within ninety days after an application for loan is received, on the due assignment or pledge of the policy and on the sole security thereof, an amount which with any existing loan hereon, and with interest to the end of the current policy-year on the total loan, and with any unpaid portion of said current policy-year's premium, shall be equal to or, at the option of the owner, less than the cash value at the end of such current policy year; interest on the loan will be at the rate of six per cent per annum, payable in advance, and this interest if not paid annually shall be added to the existing loan and shall bear interest at the rate at which the loan is made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

SURRENDER OPTIONS.—After this policy shall have been in force two full years, the owner, within three months after any default in payment of premium, but not later, may elect (a) to surrender the policy for its cash value, or (b) to have the insurance continued in force as term insurance from the date of such default, without further participation and without the right to loan or cash values, for an amount equal to the face amount of this policy and any outstanding dividend additions, less any indebtedness to the company hereon, and in addition thereto, if the value be sufficient, as herein set forth to purchase non-participating paid-up pure endowment; or, (c) to purchase participating paid-up endowment insurance payable at the same time and on the same conditions as this policy.

CASH VALUE.—The cash value under Option (a) after premiums have been paid for two full years or more shall be the entire reserve at the date of default, according to the American Experience Table of Mortality, with interest at the rate of three per cent per annum, subject to the deduction of a surrender charge which in the second and third years shall be not more than one and one-half per cent of the amount insured by this policy and which will diminish in subsequent years until, after premiums have been paid for ten full years or more, there shall be no surrender charge. From such cash value any indebtedness to the company existing at date of surrender shall be deducted.

PAID-UP; OR EXTENDED INSURANCE.—The term for which the insurance will be continued under Option (b), or the amount of the paid-up participating endowment insurance obtainable under Option (c), shall be such as the cash value less indebtedness obtainable under Option (a) will purchase at the attained age of the insured at date of default when applied as a net single premium according to the reserve basis aforesaid. If the cash value less indebtedness so applied to the purchase of term insurance shall be more than sufficient to continue the insurance to the end of the endowment period named in this policy, the excess of the cash value over the sum of the indebtedness and the single premium for the term insurance shall be used as a net single premium according to said table of mortality and rate of interest to purchase non-participating paid-up pure endowment, payable at the end of said endowment period if the insured be then living, but not otherwise.

TABLE OF MINIMUM LOAN AND SURRENDER VALUES.

The figures in the following table give the minimum values available at the end of complete policy years if there be no indebtedness against the policy and provided premiums have been paid in full for the number of years stated. These values will be increased on account of any dividends which have been allotted and have not been withdrawn in cash up to the date of surrender or loan. If there be any indebtedness to the company the figures will be modified as hereinbefore provided.

AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value.	Paid-up Participating Endowment Insurance.	Paid-up Non-participating Term Insurance for	Paid-up Non-participating Pure Endowment.	AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value.	Paid-up Participating Endowment Insurance.	Paid-up Non-participating Term Insurance for	Paid-up Non-participating Pure Endowment.
	\$	\$	ys. ms.	\$		\$	\$	ys. ms.	\$
2 years	554.00	890	6 6	....	12 years	5,080.80	6,360	8	5,860
3 "	925.00	1,450	10 10	....	13 "	5,612.80	6,840	7	6,460
4 "	1,334.10	2,050	15 3	....	14 "	6,165.50	7,310	6	7,030
5 "	1,757.10	2,630	15	750	15 "	6,740.00	7,770	5	7,530
6 "	2,169.30	3,170	14	1,540	16 "	7,337.70	8,230	4	8,110
7 "	2,621.60	3,740	13	2,360	17 "	7,960.50	8,680	3	8,610
8 "	3,089.40	4,290	12	3,130	18 "	8,610.10	9,130	2	9,090
9 "	3,573.50	4,840	11	3,880	19 "	9,289.10	9,570	1	9,560
10 "	4,074.50	5,380	10	4,590	20 "	Matures	....	..	....
11 "	4,568.40	5,870	9	5,240					

The loan values provided for in this table for the end of policy years can be obtained (less interest) during such policy years, as set forth above under caption "loans and surrender options."

Values for later years will be computed upon the above stated basis and will be furnished upon request.

AUTOMATIC EXTENDED INSURANCE.—On default in the payment of any premium here-

on the insurance shall be continued, without action on the part of the insured, as paid-up non-participating term insurance as provided in Option (b) aforesaid if the insured shall not within three months after such default surrender this policy to the company at the home office for its cash value, or paid-up insurance.

REINSTATEMENT. FIVE YEARS AFTER DEFAULT.—This policy may be reinstated at any time within five years from the date of default in the payment of any premium, upon evidence of insurability satisfactory to the company and upon the payment of the arrears of premiums and of any cash surrender value allowed to the insured with interest thereon at the rate of six per cent per annum, and, at the option of the insured, either (a) upon payment in cash to the company of any indebtedness which existed at said date of default together with interest thereon at the above rate, or (b) upon reinstatement of such indebtedness increased by the amount of interest thereon at the above rate, provided such reinstated increased indebtedness does not exceed the loan value at the date to which reinstatement is made.

PERMANENT TOTAL DISABILITY. WAIVER OF PREMIUMS.—If, after one full annual premium shall have been paid hereon and before default in the payment of any subsequent premium, the insured shall, before attaining the age of sixty years, furnish due proof to the company that he has become totally disabled by bodily injury or by disease, so that he is and shall be permanently, continuously and wholly incapacitated for life and prevented thereby from pursuing any gainful occupation, the company by endorsement hereon shall agree to waive the payment of premiums which may thereafter fall due during the continuance of such disability. If premiums shall have been waived as herein provided, the insured shall on demand furnish to the company due proof of continued disability at the date when any premium would have fallen due. Failure to submit such proof shall operate as a cancellation of this benefit, and premiums thereafter falling due must be paid in accordance with the conditions of the policy. The insured agrees to keep the company informed of every change in his address and residence, and to give immediate notice should he recover from his total disability. The irrecoverable loss of sight in both eyes, or the total and permanent loss by accident or disease of the use of both hands or both feet or of one hand and one foot, shall constitute total disability within the meaning of this contract without prejudice to any other cause of disability. Waiver of premiums by the company under the foregoing provision shall not affect the right of the insured to any dividend or other benefit provided for in this policy, the surrender value of which, as well as dividends and all other benefits, shall continue with the same force and effect as if the premiums were duly paid by the insured. This disability benefit may be discontinued at the insured's option; if so discontinued, or if the insured attain age sixty, premiums thereafter will be reduced by two dollars and eighty cents annually being the additional premium for such benefit.

DISABILITY MODIFICATION.—If the insured enter upon military or naval service in time of war or if while a civilian he engages in any allied occupation involving an association with military or naval manoeuvres in time of war, the benefits of this provision, together with the extra premium therefor, shall immediately cease. At that date a pro rata refund shall be made of the extra premium for the year then current.

PREMIUM LIENS. UNPAID PREMIUMS ADVANCED.—In lieu of automatic extended insurance the company will, on receipt of a satisfactory request from the owner hereof at any time prior to default in payment of any premium, advance the amount of any unpaid premium as a lien on the policy with interest, in advance at the rate of six per cent per annum if, after deducting from the cash value all existing indebtedness and interest thereon to the end of the period to which the unpaid premium applies, the balance shall equal or exceed the overdue premium with interest to the same date. Subsequent premiums will in like manner be advanced from time to time as they fall due until the cash value as aforesaid is not sufficient to cover the accumulated indebtedness and advance the premium. Any indebtedness thus created shall be a first charge against the policy and all proceeds thereof, ranking in priority to the claim of any beneficiary or assignee. If the cash value or balance thereof be not sufficient to pay the entire premium and interest it shall be used to pay a quarterly premium and if insufficient to pay an entire quarterly premium any excess of the cash value hereon over the indebtedness shall be used to purchase extended term insurance as aforesaid. At any time while the policy be thus continued the insured without medical re-examination may resume payment of premiums.

SPECIAL PROVISIONS. FREE FROM CONDITIONS, EXCEPT MILITARY OR NAVAL SERVICE.—This policy and the application herefor constitute the entire contract between the parties hereto, and is free from conditions as to residence, travel and occupation except that if the insured, during the first year of the existence of this policy, shall be engaged outside of the United States in military or naval service, this policy shall cease and become void unless the insured, before leaving the United States upon military or naval service, shall pay to the company such extra premium as may be required for permission to undertake such service, the extra premium not to exceed five per cent of the sum insured by the policy. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defense of a claim hereunder, unless contained in the written application and unless a copy of such application be endorsed upon or attached to the policy when issued. This policy shall be incontestable, except for non-payment of premiums, after one year from its date of issue.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—This policy shall become null and void if within one year from its date of issue the insured shall commit suicide.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless such assignment or a certified copy thereof be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONAL MODES OF SETTLEMENT.—The insured or the beneficiary after the insured's death in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable either upon the death of the insured or on survival of the endowment term, paid as follows instead of in one sum:

1. **FIXED INSTALMENTS.**—In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1,000 of said net sum; or

2. **INSTALMENTS 20 YEARS CERTAIN, LIFE THEREAFTER.**—In equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum; or

3. **ANNUITY.**—As an annuity payable at the end of each year during the life of the payee, in accordance with the following table for each \$1000 of said net sum, the last annuity payment to be the regular payment immediately preceding the death of the payee.

SUPPLEMENTARY CONTRACT.—When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary contract shall be issued for the option elected, which shall specify to whom any unpaid instalments shall be paid in event of the death of the payee. Supplementary contracts for fixed instalment periods shall participate in surplus annually, as apportioned by the company. Unless otherwise specified by the owner or by the beneficiary in making such election, the payee under options (1) or (2) may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as Option (1) in the following table; provided that no such surrender and commutation will be made under Option (2), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000

OPTION (1)		OPTIONS (2) AND (3)							
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	AN. OPTION (3)		AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	AN. OPTION (3)	
				Male Payee.	Female Payee.			Male Payee.	Female Payee.
25	55.76	10 & u'r	39.58	43.02	39.58	41	50.55	58.40	52.58
20	65.26	11	39.83	43.24	39.83	42	51.17	59.41	53.45
19	67.78	12	40.08	43.48	40.08	43	51.81	60.49	54.36
18	70.59	13	40.33	43.72	40.33	44	52.46	61.62	55.33
17	73.74	14	40.52	43.98	40.52	45	53.12	62.82	56.34
16	77.29	15	40.71	44.25	40.71	46	53.80	64.09	57.42
15	81.33	16	40.90	44.53	40.90	47	54.50	65.44	58.55
14	85.95	17	41.09	44.82	41.09	48	55.19	66.87	59.70
13	91.29	18	41.29	45.13	41.29	49	55.89	68.39	61.03
12	97.54	19	41.49	45.45	41.49	50	56.60	70.00	62.38
11	104.93	20	41.69	45.78	41.69	51	57.30	71.71	63.81
10	113.82	21	41.96	46.13	41.96	52	57.99	73.53	65.32
9	124.69	22	42.24	46.50	42.24	53	58.66	75.47	66.93
8	138.31	23	42.53	46.89	42.54	54	59.33	77.53	68.64
7	155.83	24	42.84	47.29	42.91	55	59.97	79.73	70.45
6	179.22	25	43.16	47.72	43.28	56	60.58	82.07	72.39
5	211.99	26	43.50	48.17	43.68	57	61.17	84.58	74.44
4	261.19	27	43.84	48.63	44.10	58	61.72	87.26	76.63
3	343.23	28	44.21	49.13	44.53	59	62.24	90.12	78.97
2	507.38	29	44.59	49.64	44.99	60	62.71	93.19	81.47
		30	44.98	50.18	45.46	61	63.15	96.47	84.13
		31	45.39	50.75	45.96	62	63.54	100.00	86.99
		32	45.83	51.35	46.49	63	63.89	103.78	90.03
		33	46.27	51.98	47.04	64	64.19	107.84	93.30
		34	46.74	52.64	47.61	65	64.45	112.22	96.81
		35	47.23	53.34	48.22	66	64.50	116.93	100.57
		36	47.73	54.08	48.86	67	64.50	122.01	104.62
		37	48.26	54.85	49.53	68	64.50	127.50	108.97
		38	48.80	55.67	50.24	69	64.50	133.42	113.66
		39	49.36	56.53	50.98	70	64.50	139.84	118.72
		40	49.95	57.44	51.76	& over			

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of January, 1912.

DIVIDEND PARTICIPATION.—When cash dividends are applied to the purchase of paid-up additions, or left to accumulate to the credit of the policy, the amount thus left shall participate in the surplus interest earnings at such rate or rates as may be apportioned from time to time by the directors.

AGREEMENT IN APPLICATION.

Do you understand and agree that no statements, representations, or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights unless such statements, representations, or information be reduced to writing, and presented to and approved by the president, vice-president or secretary of the company; and that the company shall incur no liability under this application until it has been received, approved, and a policy issued thereon and delivered during your life and continuance in good health, and until the full premium has been duly paid to and accepted by the company or its authorized agent, except that when the premium has been paid in advance to an authorized agent of the company and a conditional receipt on the company's authorized form has been given by such agent, the liability of the company shall be as stated in such conditional receipt.

ADDITIONAL OPTIONAL MODE OF SETTLEMENT.

In compliance with the request of the insured it is agreed that if the above mentioned policy shall become a claim during the lifetime of the beneficiary, the proceeds of the policy will be retained by the company until the death of the said beneficiary. Interest on the amount retained, at the rate of three per cent per annum, together with such annual dividends as may be apportioned, will be paid in quarterly instalments, the first instalment being payable three months after the policy shall have become a claim. Upon the death of the beneficiary, the amount retained by the company together with a proportionate interest payment from the quarterly date immediately preceding the death of the beneficiary, shall be payable to the executors or administrators of the beneficiary. The insured, having reserved the right to revoke this clause, may by instruction to the company in writing make provision for any other form of settlement in accordance with the terms of the policy contract, such change to become effective only when endorsed hereon by the company. Further the Home Life Insurance Company agrees that it will neither discount the amount so retained or any payments to be thus made under the policy, nor consent to any assignment, hypothecation, or sale of the whole or any part of the sums payable hereunder.

ENDORSEMENT FOR TWENTY-PAYMENT LIFE POLICY—AGE 35—\$10,000.

ENDOWMENT OPTION.—If this policy becomes paid up by its terms after payment of twenty annual premiums, the insured may at his option continue to pay the regular annual premium of three hundred. sixty-two and $\frac{20}{100}$ dollars (reducible by dividends like the earlier premiums) from and after the twentieth year, during the continuance of the contract, excluding the disability premium.

And it is hereby agreed that in consideration of such continued payment of premiums, the sum insured of ten thousand dollars (\$10,000), shall become payable after eight years from that date, (that is twenty-eight years from July 4, 1913), if the insured be then living or at his death if earlier as provided in the policy, and in event of survivance the further sum of one hundred dollars (\$100).

If this option be elected this policy shall be surrendered and a new policy shall be issued in accordance with the conditions above indicated which shall not be entitled to the disability benefit.

Home Life Insurance Company of America.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1899.

BASIL S. WALSH, Pres.

JOSEPH L. DURKIN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age	LIFE.					ENDOWMENT.			TERM.			
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5-Year	10-Year		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	.....	13.42	34.01	25.14	20.80	91.11	57.63	41.28	.....	.....	.....	.....
16	.....	13.67	34.49	25.50	21.11	91.15	57.66	41.32	.....	.....	.....	.....
17	.....	13.94	34.99	25.87	21.41	91.18	57.70	41.36	.....	.....	.....	.....
18	.....	14.22	35.52	26.26	21.74	91.21	57.75	41.42	.....	.....	.....	.....
19	.....	14.52	36.06	26.66	22.08	91.25	57.79	41.46	.....	.....	.....	.....
20	.....	14.83	36.61	27.08	22.42	91.29	57.83	41.52	.....	.....	.....	.....
21	311.11	15.15	37.19	27.51	22.79	91.33	57.87	41.57	9.61	10.17	.....	.....
22	316.04	15.49	37.80	27.97	23.17	91.38	57.94	41.64	9.68	10.24	.....	.....
23	321.13	15.85	38.43	28.44	23.57	91.43	58.00	41.71	9.74	10.34	.....	.....
24	326.42	16.22	39.07	28.91	23.98	91.47	58.05	41.77	9.81	10.43	.....	.....
25	331.88	16.61	39.75	29.44	24.42	91.53	58.12	41.86	9.90	10.53	.....	.....
26	337.56	17.03	40.44	29.94	24.85	91.58	58.18	41.93	9.98	10.63	.....	.....
27	343.43	17.46	41.16	30.49	25.31	91.65	58.26	42.02	10.08	10.75	.....	.....
28	349.50	17.92	41.91	31.06	25.79	91.72	58.34	42.12	10.18	10.88	.....	.....
29	355.79	18.40	42.68	31.65	26.28	91.79	58.42	42.22	10.29	11.01	.....	.....
30	362.30	18.91	43.50	32.27	26.80	91.87	58.53	42.35	10.40	11.17	.....	.....
31	369.03	19.44	44.33	32.89	27.35	91.95	58.62	42.47	10.53	11.34	.....	.....
32	375.99	20.01	45.21	33.55	27.92	92.05	58.73	42.62	10.66	11.52	.....	.....
33	383.19	20.61	46.10	34.24	28.49	92.13	58.85	42.75	10.81	11.71	.....	.....
34	390.64	21.23	47.03	34.95	29.11	92.25	58.98	42.93	10.98	11.93	.....	.....
35	398.34	21.90	48.01	35.69	29.76	92.36	59.13	43.12	11.16	12.17	.....	.....
36	406.30	22.60	49.01	36.46	30.43	92.49	59.28	43.31	11.36	12.44	.....	.....
37	414.52	23.35	50.06	37.27	31.13	92.63	59.47	43.55	11.59	12.74	.....	.....
38	423.00	24.13	51.15	38.12	31.88	92.79	59.67	43.81	11.83	13.08	.....	.....
39	431.75	24.97	52.27	38.98	32.64	92.94	59.88	44.09	12.09	13.44	.....	.....
40	440.78	25.85	53.45	39.91	33.46	93.14	60.13	44.42	12.39	13.87	.....	.....
41	450.09	26.79	54.65	40.87	34.32	93.34	60.40	44.76	12.81	14.45	.....	.....
42	459.69	27.79	55.91	41.86	35.21	93.57	60.70	45.16	13.30	15.11	.....	.....
43	469.57	28.85	57.23	42.91	36.17	93.82	61.03	45.60	13.82	15.85	.....	.....
44	479.75	29.98	58.60	44.01	37.17	94.11	61.42	46.10	14.42	16.68	.....	.....
45	490.20	31.18	60.03	45.16	38.24	94.43	61.85	46.65	15.11	17.62	.....	.....
46	500.95	32.52	61.52	46.39	39.36	94.80	62.33	47.27	15.88	18.67	.....	.....
47	511.98	33.95	63.06	47.66	40.56	95.21	62.87	47.96	16.74	19.87	.....	.....
48	523.28	35.47	64.67	49.01	41.83	95.66	63.47	48.72	17.73	21.18	.....	.....
49	534.83	37.10	66.35	50.41	43.18	96.17	64.13	49.58	18.84	22.67	.....	.....
50	546.63	38.83	68.11	51.90	44.61	96.75	64.89	50.53	20.09	24.32	.....	.....
51	558.65	40.61	69.94	53.48	46.14	97.39	65.71	51.59	21.47	26.16	.....	.....
52	570.87	42.51	71.84	55.13	47.76	98.09	66.62	52.74	23.03	28.20	.....	.....
53	583.27	44.53	73.84	56.89	49.50	98.88	67.66	54.04	24.76	30.46	.....	.....
54	595.87	46.68	75.90	58.74	51.36	99.75	68.78	55.45	26.69	32.98	.....	.....
55	608.16	48.98	78.08	60.71	53.35	100.72	70.03	57.03	28.84	35.77	.....	.....
56	621.49	51.44	80.36	62.80	55.48	101.79	71.42	58.76	31.45	39.13	.....	.....
57	634.49	54.06	82.73	65.02	57.76	102.97	72.96	60.66	34.36	42.85	.....	.....
58	647.57	56.87	85.22	67.38	60.21	104.27	74.64	62.74	37.60	46.99	.....	.....
59	660.73	59.87	87.84	69.90	62.84	105.73	76.53	65.05	41.20	51.59	.....	.....
60	673.94	63.08	90.61	72.59	65.68	107.33	78.60	67.57	45.23	56.68	.....	.....

Maximum amount carried on one life, \$25,000.

Home Life Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING
AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.60. AGE, 35.

The Home Life Insurance Company of America by this policy of insurance agrees to pay ten thousand dollars at the executive offices of the company in Philadelphia, Pa., as follows:

THE BENEFICIARY.—To the estate of the insured immediately upon receipt of due proofs of the fact and cause of death of the insured during the continuance of this contract, and upon the surrender of this policy.

THE INSURED.—John Doe, of Philadelphia, county of Philadelphia, State of Pennsylvania.

VALUES OF THIS POLICY AT END OF TWENTY YEARS.—The insured, if living on the third day of February, 1934, provided the premiums theretofore payable in each insurance year shall have been paid in cash, may select one of the following options: (1) Continue contract without further payment of premiums. (2) A cash payment of \$5660. (3) An annual income of \$441.30. Payable during the natural life of the insured.

STATE OF DELAWARE.—INSURANCE DEPARTMENT.

This policy is registered and secured by a deposit of approved securities deposited with this department as provided by law.

CONSIDERATION.—This insurance is granted in consideration of the written and printed application for this policy, which consists of Part I, and the statements made to the medical examiner, designated as Part II, copies of which are hereto attached, and made a part of this contract, and the delivery of this policy during the lifetime and good health of the insured, and the payment of \$297.60 on or before the third day of February in the year 1914, being the premium for one year's term insurance. It is further agreed that at the expiration of this period of one year, this policy shall become a limited payment life policy from that date upon the payment to the company of a like premium on or before the first day of February in each year during the continuance of this policy or until renewal premiums for nineteen complete years in all shall have been paid.

RESERVE.—The reserve on this policy is computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, on the basis of a one year term insurance for the first year, and thereafter on the nineteen limited payment life plan at an advance of one year in the entry age of the insured.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in full force, the company will loan, upon proper assignment of the policy, and upon the sole security thereof, an amount, which, with interest thereon to the end of the current policy year shall not exceed the cash surrender value, at the end of the said year; deducting therefrom any unpaid portion of the premium for said current policy year, any existing indebtedness on the policy, and interest on the loan to the end of the current policy year; interest on the loan will be at a rate not exceeding six per cent per annum, payable annually in advance. Failure to repay any of the loan, or to pay interest, shall not avoid the policy, unless the total indebtedness thereon to the company shall equal its cash surrender value, nor until thirty-one days after notice of the fact shall have been mailed by the company to the last known address of the owner of the policy.

PREMIUM LOANS.—After three full years' premiums have been paid, if any premium on this policy or instalment thereof, be not paid when due, or within thirty-one days, the company will charge against the loan value of this policy, in accordance with the provisions for loans, such premium with interest, at a rate not exceeding six per cent per annum, payable annually in advance, provided that such loan value is sufficient. The balance of value, if any, not thus used, shall be applied in accordance with the non-forfeiture provisions in the policy. This action of the company is contingent upon the filing of a request for such premium loan by the owner of the policy at the executive offices, while there is no default in the payment of any premiums, and such request is revocable as to any future premiums.

INSURANCE BEGINS on February third, 1914, at twelve o'clock noon and the insurance years, the provisions for cash loans, cash values, paid-up and extended term insurance are computed from that date.

NON-FORFEITURE.—If this policy shall lapse through non-payment of premium, after premiums shall have been paid for three full years, the company will secure to the owner of the policy, a form of insurance, the net value of which shall be the reserve on the policy at the date of lapse, computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not to exceed one-fifth of the said reserve, nor one per cent of the face of the policy, less any existing indebtedness to the company on the policy. At the end of the tenth and succeeding years, said net value shall be the full reserve, without any surrender charge. The net value shall constitute the cash surrender value of the policy. This non-forfeiture value shall be secured to the owner of the policy through one of the following provisions: (First)

The automatic extension of the net amount insured by this policy, is shown in the table on the third page, for the number of years and months, at the expiration of which time the insurance shall cease, or (second) the issue of paid-up insurance, payable at the same time and on the same conditions as this policy, for the amount shown in the table on the third page upon the written application therefor by the owner of the policy, and the legal surrender of all claims thereunder to the company at its executive offices, within thirty-one days after lapse, or (third) the payment of the cash surrender value shown in the table on the third page, upon the written application therefor by the owner of the policy, and the legal surrender of all claims thereunder to the company at its executive offices within thirty-one days after lapse.

The figures in the tables on the third page are computed according to the provisions of this policy and upon the assumption that premiums have been paid in full for the number of years stated above, and that there is no indebtedness on the policy. The stipulated value shall be correspondingly increased for any fractional portion of a year's premium which has been paid. Should any indebtedness exist, it shall be deducted from the cash value of the policy and the other values shall be correspondingly reduced. The cash value of the paid-up or extended insurance granted upon the lapse of this policy will be the full reserve at the time of surrender, less any indebtedness to the company under the policy, and will be paid to the owner thereof, upon written request and proper release.

TABLE OF LOAN OR CASH VALUES, PAID-UP AND EXTENDED TERM INSURANCE.

AFTER THE EXPI- RATION OF	Loan or Cash Value.	Paid- up Insur- ance.	Insur- ance Extended for	AFTER THE EXPI- RATION OF	Loan or Cash Value.	Paid- up Insur- ance.	Insur- ance Extended for
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
3 years	430	1,090	4 11	12 years	2,790	5,870	21 11
4 "	650	1,630	7 6	13 "	3,110	6,390	22 11
5 "	890	2,170	10 2	14 "	3,430	6,920	23 10
6 "	1,130	2,700	12 6	15 "	3,770	7,430	24 9
7 "	1,380	3,230	14 7	16 "	4,120	7,930	25 9
8 "	1,650	3,780	16 7	17 "	4,490	8,450	26 11
9 "	1,920	4,290	18 2	18 "	4,860	8,980	28 4
10 "	2,200	4,830	19 7	19 "	5,250	9,480	30 7
11 "	2,490	5,350	20 10	20 "	5,660	10,000	

PROVISIONS.

1. PAYMENT OF PREMIUMS.—(a) Premiums are due and payable on the first day of the month of February each year, but may be paid in semi-annual instalments of \$153.30. or quarterly instalments of \$78.90. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment of premium. (b) Notice of each and every premium due or to become due hereon is given and accepted by the delivery and acceptance of this policy. Premiums are payable in advance at the executive offices, or to any agent of the company upon delivery, on or before the date due, of a receipt signed by the president, secretary or treasurer of the company and duly countersigned by said agent. (c) A grace of thirty-one days (without interest) shall be granted for the payment of every premium after the first year during which time the insurance shall continue in force. If death occurs within the thirty-one days of grace, the unpaid portion of the premium for the current policy year, shall be deducted from the current amount payable hereunder. (d) If any premium shall not be paid on or before the date when due, the liability of the company shall only be as herein provided.

2. RE-INSTATMENT.—In case of default in the payment of any premium or interest, the company will reinstate the policy at any time, upon written application by the insured to the company at its executive offices with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time, if no default had been made, with interest thereon at a rate not exceeding six per cent per annum, computed from the premium due date, and payment or re-instatement, with interest at a like rate of any indebtedness existing at the time of default, or of any sum paid as a cash surrender value.

3. CHANGE OF BENEFICIARY.—The insured may, at any time, change the beneficiary under this policy, with the written approval of the company, and with corresponding endorsement upon the policy whereupon all rights of the former beneficiary shall cease. If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

4. ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its executive offices. The company assumes no responsibility as to the validity of any assignments.

5. **MISSTATEMENT OF AGE.**—If the age of the insured has been misstated in the application for this policy, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Age will be admitted on satisfactory proof.

6. **ALTERATION OF CONTRACT.**—No person except the president or secretary of the company has power to modify or, in the event of lapse, to re-instate this policy, or to extend the time for paying a premium.

7. **INDEBTEDNESS.**—Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid will be deducted in any settlement of this policy or any benefit hereunder.

8. **INCONTESTABILITY.**—This policy and the application herefor, taken together, constitute the entire contract between the parties and shall be incontestable, except for non-payment of premiums, after one year from its date. All statements made by the insured shall, in the absence of fraud, be deemed representations, and not warranties and no such statement shall avoid this policy unless it be contained in a written application and a copy of such application endorsed upon or attached to the policy when issued. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

9. **SUICIDE.**—In case of suicide committed, while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premiums paid.

No suit or action at law or in equity shall be maintained hereon unless actually begun within two years after the cause of action shall accrue.

10. **INSTALMENT OPTIONS.**—The insured may, at any time, change the payment of this policy from one sum to such instalments as are desired, with the written approval of the company, and with the corresponding endorsements upon the policy.

DISABILITY BENEFITS.—Extra annual premium, \$1.60. In consideration of the extra premium above stated, receipt of which is hereby acknowledged, these provisions for disability benefits are hereby attached to and made a part of the above numbered policy.

WAIVER OF PREMIUMS.—(a) Under age sixty. If, after this policy shall have been in force one full year and before default in the payment of any premium, the company receives due proof that the insured before attaining the age of sixty years has become wholly disabled by bodily injury or disease so that he is and will be presumably, thereby permanently and continuously prevented from engaging in any occupation whatsoever for remuneration or profit, the company shall waive payment of each premium as it thereafter becomes due during the insured's said disability. In making any settlement under this policy the company shall not deduct any part of the premiums so waived, and the loan and cash surrender values provided for in the policy shall increase from year to year in the same manner as if the premiums so waived had been paid in cash. (b) Over age sixty. Under all the conditions aforesaid, except that the insured shall have attained the age of sixty years before becoming disabled, the company shall waive payment of each premium thereafter becoming due during such disability, but the face amount of the policy shall be reduced by the amount of each such waived premium, and the loan and cash surrender values as provided for in the policy shall be based upon said reduced amount of insurance in the same manner as if the premiums for such reduced amount of insurance had been duly paid.

RECOVERY FROM DISABILITY.—Should the company accept under this policy proofs of disability, it may, nevertheless, at any time thereafter, and from time to time, but not oftener than once a year, demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof, or, if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made by the company.

SPECIAL PROVISIONS.—Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning of this provision.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: (1) That no statements or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding upon the company or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the company at its home office. (2) That in case of suicide, committed while sane or insane, within one year from date of the contract issued, the limit of the recovery thereunder, shall be the premiums paid. (3) That every statement and answer hereinabove contained and every statement I make to the company's medical examiner in Part II of this application is true; and that the contract issued hereupon shall not take effect unless the first premium shall be actually paid while I am in good health.

Illinois Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1893. JAMES W. STEVENS, Pres. OSWALD J. ARNOLD, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				TERM INSURANCE.		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	At Age 65.	5-Year.	10-Year.	20-Year.
21	\$303.87	\$20.10	\$46.19	\$34.54	\$29.51	\$106.19	\$67.90	\$49.49	\$21.05	\$9.61	\$9.78	\$10.21
22	308.69	20.52	46.88	35.09	29.98	106.27	67.98	49.58	21.66	9.68	9.85	10.34
23	313.67	20.94	47.67	35.68	30.46	106.36	68.07	49.67	22.31	9.74	9.94	10.46
24	318.83	21.38	48.47	36.28	30.96	106.45	68.16	49.77	23.00	9.81	10.03	10.60
25	324.17	21.85	49.32	36.90	31.49	106.55	68.25	49.88	23.72	9.90	10.13	10.75
26	329.71	22.35	50.18	37.54	32.03	106.64	68.35	49.98	24.51	9.99	10.23	10.91
27	335.44	22.87	51.07	38.22	32.59	106.75	68.44	50.09	25.33	10.08	10.34	11.09
28	341.38	23.42	51.99	38.89	33.16	106.86	68.55	50.21	26.21	10.18	10.47	11.29
29	347.52	23.99	52.97	39.63	33.78	106.98	68.68	50.34	27.14	10.29	10.59	11.51
30	353.87	24.60	53.95	40.37	34.40	107.10	68.80	50.49	28.15	10.40	10.74	11.75
31	360.44	25.24	54.99	41.14	35.06	107.23	68.94	50.64	29.20	10.53	10.90	12.03
32	367.25	25.92	56.07	41.96	35.75	107.38	69.09	50.82	30.35	10.66	11.08	12.34
33	374.28	26.63	57.18	42.79	36.46	107.53	69.25	51.00	31.56	10.81	11.26	12.68
34	381.56	27.39	58.33	43.67	37.21	107.69	69.43	51.21	32.89	10.98	11.45	13.06
35	389.08	28.19	59.53	44.57	37.99	107.87	69.61	51.44	34.30	11.16	11.70	13.50
36	396.85	29.03	60.77	45.50	38.80	108.05	69.81	51.69	35.81	11.36	11.97	13.98
37	404.88	29.93	62.07	46.50	39.66	108.26	70.04	51.96	37.46	11.59	12.25	14.51
38	413.16	30.88	63.39	47.52	40.55	108.47	70.28	52.26	39.20	11.83	12.58	15.13
39	421.71	31.88	64.78	48.59	41.49	108.71	70.56	52.60	41.05	12.09	12.93	15.79
40	430.53	32.95	66.22	49.70	42.48	108.96	70.87	52.98	43.10	12.39	13.34	16.54
41	439.62	34.08	67.70	50.85	43.50	109.24	71.18	53.40	44.91	12.71	13.79	17.36
42	449.00	35.29	69.25	52.07	44.59	109.54	71.55	53.87	46.91	13.09	14.32	18.29
43	458.65	36.58	70.87	53.35	45.74	109.87	71.97	54.39	49.12	13.50	14.90	19.31
44	468.59	37.94	72.55	54.69	46.95	110.24	72.43	54.98	51.50	13.98	15.57	20.46
45	478.80	39.39	74.28	56.09	48.24	110.66	72.96	55.62	54.13	14.53	16.32	21.71
46	489.30	40.99	76.12	57.55	49.59	111.13	73.51	56.34	57.50	15.15	17.17	23.11
47	500.07	42.59	78.00	59.10	51.04	111.66	74.17	57.15	61.26	15.85	18.13	24.64
48	511.11	44.35	79.98	60.73	52.56	112.21	74.88	58.05	65.46	16.66	19.19	26.33
49	522.40	46.24	82.02	62.43	54.18	112.84	75.66	59.03	70.18	17.58	20.39	28.19
50	533.91	48.24	84.14	64.23	55.90	113.54	76.52	60.14	75.53	18.60	21.71	30.21
51	545.65	50.37	86.37	66.12	57.74	114.31	77.49	61.35	.....	19.74	23.19	32.43
52	557.59	52.64	88.68	68.12	59.69	115.15	78.56	62.70	.....	21.01	24.83	34.84
53	569.71	55.08	91.08	70.20	61.76	116.08	79.74	64.18	.....	22.43	26.63	37.44
54	582.02	57.67	93.58	72.43	63.99	117.10	81.03	65.81	.....	24.00	28.63	40.26
55	594.46	60.43	96.20	74.79	66.38	118.25	82.48	67.64	.....	25.75	30.84	43.30
56	607.04	63.39	98.93	77.28	68.93	119.50	84.09	70.96	.....	27.69	33.28	46.56
57	619.73	66.54	101.79	79.94	71.66	120.88	85.86	73.24	.....	29.83	35.95	50.05
58	632.51	69.93	104.80	82.78	74.61	122.41	87.82	75.76	.....	32.19	39.00	53.79
59	645.36	73.54	107.94	85.80	77.78	124.09	89.98	78.53	.....	34.80	42.15	57.80
60	658.27	77.40	111.27	89.03	81.18	125.94	92.37	81.55	.....	37.69	45.71	62.08

Maximum amount carried on one life, \$50,000.

* Adopted January 1, 1908.

Illinois Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED ANNUAL ADDITIONS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.90. AGE, 35.

Illinois Life Insurance Company agrees to pay the principal amount of ten thousand dollars together with such fully paid additions as may have been credited to this policy, as provided on the second page hereof, to Martha Priscilla Brown, wife of the insured, or to such other beneficiary as may have been duly designated, at the head office of the company, in Chicago, Ill., immediately upon receipt of due proofs of the death of Richard Gordon Brown, the insured, of Chicago, county of Cook, State of Illinois, provided this policy is in force at the time of the death of insured.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been paid in full in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof on the second anniversary of its date of issue, or upon the date upon which any subsequent annual, semi-annual or quarterly premium may become due, a thirty days' previous notice in writing of insured's intention so to surrender having been furnished to the company at its head office, will be entitled to one of the following options, the respective values or extensions thereof being shown in the tables of values on the fourth page hereof, which said tables, with the explanation, illustration and statements prefatory thereto are a part of this policy: First option, cash; second option, paid-up insurance; third option, extended insurance.

NOTE.—The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

Cash loans, as provided on second page hereof.

This is to certify that Illinois Life Insurance Company will pay to the beneficiary under policy No., issued by said company, the sum of one hundred dollars within three days after the receipt of this certificate, in the event of the death of said insured while said policy is in force for the full face amount thereof, provided said certificate is accompanied by an affidavit, stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by the said beneficiary and by the judge or clerk of any court of record of the county in which the said insured resides at the time of his death or by any reputable physician, clergyman in good standing, or postmaster, residing in said county. The said payment shall apply on account of any amount due under said policy and being made in advance of the receipt of due proofs of death, is made and accepted without any admission by the company of its liability on said policy.

ONE MONTH'S GRACE.—A grace of one month from the due date of any premium, during which period of grace the insurance shall remain in force, will be allowed in the payment of premiums hereon during the second and subsequent policy years subject to an interest charge at the rate of five per cent per annum. In case of the death of the insured during said month, the unpaid premium shall be deducted from the proceeds hereof.

POLICY AUTOMATICALLY CONTINUED.—Should the insured fail to pay any premium hereon, after premiums for three years have been paid, without having exercised any one of the several options set forth on the first page hereof, the company will, without any action on the part of the insured, grant the third option (extended insurance) mentioned on the first page hereof. The company will revive and reinstate this policy at any time within five years of the date of default, upon being furnished with evidence satisfactory to it of the then insurability of the insured and payment of arrears of premiums and payment or reinstatement of any other indebtedness, with interest at the rate of five per cent per annum.

As provided on the fourth page hereof, the term of automatic extended insurance will be increased if, at the time of default, there are any fully paid additions to the credit of this policy.

OPTIONAL CASH SETTLEMENT.—As provided by the laws of the State of Illinois, the right is reserved to the insured hereunder to surrender this policy to the company within thirty-one days of default in payment of any premium and receive in cash the full legal reserve value (American Experience three and one-half per cent basis) of the extended insurance automatically available under the above provisions.

CASH LOANS.—The company will make loans on the sole security of this policy at any time, and from time to time after it has been in force one full year, charging interest in advance at not to exceed five per cent per annum. The company may require a thirty days' previous notice at its head office before making any loan, and will require the execution of a proper loan agreement and a proper assignment and delivery of this policy. The amount of loan available from time to time, as indicated on the fourth page hereof, shall be increased by the amount of the legal reserve (American Experience three and one-half per cent basis) on any fully paid additions to the credit of this policy, and shall be subject to the deduction of any existing indebtedness on or secured by this policy, together with any unpaid balance of the premium for, and interest in advance on the loan to the end of, the policy year in which the loan is made. Failure to repay any such loan or to pay renewal interest thereon, shall not void this policy unless the total indebtedness on said policy shall equal or exceed the amount of loan available at the time of such failure; nor until one month after notice shall have been mailed by the company to the

last known address of the insured and of any assignee of record at the head office of the company. In computing said "total indebtedness" interest if not paid when due shall be added to the principal of such loan and shall bear interest at the rate of five per cent per annum.

SUICIDE.—Death by the insured's own hand or act, whether sane or insane, within two years from the date hereof, is a risk not assumed by the company, and in event of death as aforesaid, the liability of the insurer hereunder shall be limited to an amount equal to the premiums actually paid hereon.

MILITARY OR NAVAL SERVICE IN TIME OF WAR.—Shall not invalidate this insurance, but the insured shall be bound to pay to the company a single extra premium of fifty dollars for each one thousand dollars insured to cover the risk of such service, which extra premium, if not paid in cash, shall be a lien upon this policy with interest in advance at five per cent per annum.

CHANGE OF BENEFICIARY.—The insured may, without expense, at any time, and from time to time, during the continuance of this policy, provided it is not then assigned, change the beneficiary, or beneficiaries, by written notice to the company, at its head office, accompanied by this policy, such change to take effect only upon approval of the application therefor by the company and upon endorsement of the same on the policy by the company. If the beneficiary last designated shall not be living at the death of the insured, the amount then insured by this policy shall be paid to the estate of the insured.

PREMIUMS, WHERE AND HOW PAYABLE.—All premiums hereon are due and payable in advance at the head office of the company in Chicago, Ill., but may be paid to agents of the company, in advance, in exchange for the company's official receipt, signed by the president or secretary, and countersigned by the agent. A premium other than an annual will be accepted according to the table of payments endorsed hereon and made a part hereof; provided that the receipt of any such premium, less than a full annual, shall not have the effect to continue this policy in force longer than three months in case of a quarterly premium, or six months in case of a semi-annual premium. Failure to pay any premium when due shall, except as herein otherwise provided, void this policy and forfeit all premiums paid hereon to the company, and terminate and forfeit the insured's right to pay any further premiums hereunder.

INSTALMENT OPTION.—The insured may at any time, provided this policy is not then assigned, change the manner of payment of the insurance hereunder from one payment to payment in limited annual instalments, or continuous annual instalments, in accordance with the provision headed "instalment benefits" and the appropriate table thereunder. Such change will take effect upon endorsement of the same on the policy by the company.

YEARLY ADDITIONS TO AMOUNT INSURED.—During twenty years from the date hereof, upon renewal of this policy at the end of each year by payment of premium for the policy year then beginning, it shall be credited with fully paid additions to the amount insured hereunder payable upon receipt of due proofs of death of the insured, to the beneficiary herein, in addition to the principal amount of this policy. The amount of this policy and the fully paid additions credited thereto, from time to time, and which includes additions previously credited, is shown in the table below opposite the number in the first column indicating the full years for which premiums have been paid.

TABLE SHOWING THE AMOUNT OF THIS POLICY FROM TIME TO TIME, BEING THE PRINCIPAL AMOUNT THEREOF TOGETHER WITH THE FULLY PAID ADDITIONS CREDITED THERETO

FULL YEARS PREMIUMS PAID.	Principal Amount of this Policy and Additions thereto.	FULL YEARS PREMIUMS PAID.	Principal Amount of this Policy and Additions thereto.	FULL YEARS PREMIUMS PAID.	Principal Amount of this Policy and Additions thereto.
	\$		\$		\$
1....	10,000	8.....	11,020	15....	11,910
2....	10,130	9.....	11,160	16....	12,020
3....	10,310	10.....	11,290	17....	12,140
4....	10,460	11.....	11,420	18....	12,250
5....	10,600	12....	11,540	19....	12,350
6....	10,750	13.....	11,670	20....	12,460
7....	10,890	14....	11,790		

The same privileges and conditions herein that apply to the surrender of this policy for a cash value shall apply also to the surrender of the fully paid additions hereon, and upon surrender of such fully paid additions the insured shall be entitled to receive as a cash value for such additions, the then full legal reserve value thereof according to the American Experience three and one half per cent basis.

THE COMPANY GUARANTEES.—(1) That when all premiums hereon, without reduction, have been paid for sixteen years, the then fully paid-up insurance value of this policy (available upon its surrender as elsewhere herein provided) and the additions thereto, payable upon the death of the insured, shall be \$10,070. (2) That when all premiums hereon, without reduction, have been paid for twenty years: (a) The then fully paid-up insurance value of this policy and the additions thereto, payable upon the death of the insured, shall be \$12,460. (b) The total cash surrender value of this policy and the additions thereto payable in cash to the insured upon surrender of this policy on the twentieth anniversary of its date of issue shall be \$7500.

At the option of the insured, upon a written notice to the company at its head office thirty days prior to the due date of the second or any subsequent annual premium hereon

the insured may elect to avail himself of a guaranteed reduction in future premiums in lieu of receiving any further annual fully paid addition credits, as follow:

	Annual.	Semi-Annual	Quarterly.
	\$	\$	\$
Full premium.....	379.90	197.60	100.70
Annual guaranteed reduction commencing with premium for second year.....	64.60	32.30	16.10
Premium after reduction.....	315.30	165.30	84.60

Should the insured elect the premium reduction option within the first policy year, this policy is guaranteed to become fully paid-up for its principal amount, without addition credits, when premiums for twenty years shall have been duly paid.

GENERAL PROVISIONS.—(1) This policy and the application therefor, a copy of which is hereto attached, taken together, constitute the entire contract, which cannot be varied, except by the president or secretary of the company, in writing, and no condition, privilege, provision or modification of this contract endorsed hereon, or attached hereto unless signed by the president or secretary shall control or be binding upon the company, or in any manner be regarded as a part of this contract. (2) All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in the written application, copy of which is attached hereto. (3) If the age of the insured is misstated, the amount payable under this policy shall be such as the actual premium paid would have purchased at the correct age of the insured, according to the company's published rate at the date of the issue hereof. (4) Upon the maturity of this policy by the death of the insured, any unpaid balance of the annual premium for the current insurance year, together with any and all other indebtedness hereon, shall be a first lien on this policy, and will be deducted and set off against any amount becoming due hereon. (5) The tables of values on the fourth page hereof apply only to policies free from indebtedness. On policies subject to indebtedness the benefits shown in said tables of values shall be reduced in the following manner: Any indebtedness, including any loan made on the security of this policy, shall first be deducted from the net reserve value of the benefit applied for (if application be duly made), or of the automatic extended insurance (if application be not duly made), the respective benefits indicated by said tables being proportionately reduced. (6) The failure to pay any premium hereon when due, or the maturity of this policy by death or otherwise, shall render any loan hereon forthwith due and payable. (7) Any assignment of this policy must be made in duplicate and both copies sent to the head office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment. (8) No suit shall be brought or maintained to collect under this policy unless commenced within six years from the time the cause of action accrues, and within six years from the date of death of the insured. (9) This policy is not entitled to participate in the profits or surplus of the company. (10) The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. (11) The cash loan and surrender values in this policy, to but not including the twentieth year, are based on the reserve hereon, computed according to the American Experience Table of Mortality with interest at the rate of three and one half per cent per annum, and for the twentieth and subsequent years according to the same table of mortality with interest at the rate of three per cent.

This policy shall be incontestable after two years for the amount due, except for the non-payment of premiums.

This agreement is made in consideration of the written and printed application therefor, which is hereby made a part hereof, and of the payment in advance of three hundred seventy-nine and $\frac{90}{100}$ dollars (said payment comprising the advance reserve hereon set apart to the credit of this policy and the premium for term insurance terminating on the third day of January, 1911), and in further consideration of the renewal of this policy for the whole life period from above date by the payment of three hundred seventy-nine and $\frac{90}{100}$ dollars on the said third day of January, 1911, and the payment of a like sum on the third day of each January thereafter, until but not including the third day of January, 1930, after which no further payment of premiums will be required.

In witness whereof, the Illinois Life Insurance Company has caused this agreement to be signed by its president and secretary, and countersigned by its recorder or assistant recorder this third day of January, 1910.

INSTALMENT BENEFITS.

INSTALMENT BENEFITS.—The insured may, at any time, change the mode of payment of the proceeds of this policy as a death-claim, if the policy is not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. Notwithstanding such change, however, the proceeds of the policy shall be paid in one sum only, if at the time of the death of the insured, such proceeds are less than \$1000. If the insured has changed the mode of payment to annual instalments, he may at any time subsequently entirely revoke said change, thereby making the proceeds of this policy again payable in one sum, or may select any other instalment benefit herein provided for. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary shall survive the insured and shall die before all instalments have been duly paid, the remainder of the instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. Each change of mode of payment, or revocation of any change, must be requested by the insured in writing, and shall not take effect until endorsed on this policy by the company at the head office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at the head office in Chicago, during the lifetime of the insured. If, however, the proceeds of this policy or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be commuted and paid in one sum. The following tables are based upon a policy, the proceeds of which are \$1000, and will apply *pro rata* to this policy.

TABLE OF LIMITED ANNUAL INSTALMENTS.

Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.
25.....	\$56	16.....	\$77	11.....	\$104	6.....	\$179
20.....	65	15.....	81	10.....	113	5.....	211
19.....	67	14.....	85	9.....	124	4.....	261
18.....	70	13.....	91	8.....	138	3.....	343
17.....	73	12.....	97	7.....	155	2.....	507

TABLE OF CONTINUOUS ANNUAL INSTALMENTS.

Annual instalments to continue during entire lifetime of beneficiary, but twenty-five annual instalments at least to be paid. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
19 or under....	\$40	36 or 37.....	\$46	49 to 51.....	\$52
20 to 24.....	41	38 or 39.....	47	52 to 54.....	53
25 to 27.....	42	40 to 42.....	48	55 to 58.....	54
28 to 30.....	43	43.....	49	59 or over....	55
31 to 33.....	44	44 to 46.....	50		
34 or 35.....	45	47 or 48.....	51		

TABLE OF VALUES.

Applicable, under the conditions specified herein, to policies free from indebtedness.

YEARS.	Cash or Loan Value.*	Paid-up Policy.	Extended Insurance.	YEARS.	Cash or Loan Value.*	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ms.		\$	\$	ys. ms.
2.....	190	410	1 10	12.....	2,830	5,770	21 8
3.....	370	790	3 7	13.....	3,160	6,340	22 9
4.....	560	1,180	5 10	14.....	3,500	6,910	23 11
5.....	770	1,730	8 5	15.....	3,850	7,480	25 ..
6.....	1,070	2,300	10 9	16.....	4,220	8,050	26 3
7.....	1,340	2,890	13 3	17.....	4,600	8,620	27 9
8.....	1,620	3,470	15 5	18.....	5,000	9,190	29 8
9.....	1,910	4,050	17 3	19.....	5,400	9,750	33 11
10.....	2,210	4,630	18 11	20.....	6,100	10,000	Life.
11.....	2,510	5,200	20 4				

* Cash values at end of year; loan values any time during the year.

For the twentieth and subsequent years, the reserve value of the respective cash loan values and surrender options shall be the full American Experience three per cent reserve on this policy on the dates upon which said values and options are available.

Independent Life Insurance Company.

HEAD OFFICE, NASHVILLE, TENN.

Commenced Business 1908.

PAUL ROBERTS, Pres.

M. J. MCGUIRE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age.	PARTICIPATING.						NON-PARTICIPATING.					
	LIFE.				ENDOWMENTS.		LIFE.				ENDOWMENTS.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20							15.30	37.45	27.75	23.00	58.25	41.85
21	19.62	48.56	36.00	29.84	68.40	50.07	15.65	38.05	28.20	23.40	58.30	41.95
22	20.06	49.30	36.55	30.31	68.50	50.17	16.00	38.70	28.65	23.75	58.35	42.00
23	20.51	50.06	37.13	30.80	68.60	50.28	16.40	39.35	29.15	24.20	58.40	42.05
24	20.99	50.85	37.73	31.31	68.70	50.40	16.80	40.00	29.65	24.60	58.50	42.15
25	21.49	51.67	38.35	31.83	68.82	50.53	17.20	40.75	30.20	25.05	58.55	42.25
26	22.01	52.51	38.98	32.37	68.94	50.66	17.65	41.45	30.75	25.55	58.65	42.30
27	22.56	53.38	39.65	32.94	69.07	50.81	18.10	42.20	31.30	26.00	58.70	42.40
28	23.14	54.28	40.33	33.52	69.21	50.97	18.60	43.00	31.90	26.50	58.80	42.55
29	23.74	55.21	41.05	34.13	69.35	51.13	19.10	43.80	32.50	27.05	58.90	42.65
30	24.38	56.18	41.78	34.76	69.51	51.31	19.65	44.65	33.15	27.60	59.00	42.80
31	25.05	57.18	42.55	35.42	69.68	51.51	20.20	45.55	33.80	28.15	59.10	42.90
32	25.75	58.21	43.34	36.11	69.86	51.72	20.80	46.45	34.50	28.75	59.25	43.10
33	26.50	59.28	44.16	36.82	70.06	51.95	21.45	47.40	35.25	29.35	59.40	43.25
34	27.28	60.38	45.02	37.56	70.27	52.20	22.10	48.35	36.00	30.00	59.55	43.45
35	28.11	61.53	45.91	38.34	70.50	52.47	22.85	49.35	36.75	30.70	59.70	43.65
36	28.98	62.71	46.83	34.15	70.75	52.78	23.60	50.40	37.55	31.40	59.85	43.90
37	29.90	63.94	47.79	40.00	71.02	53.10	24.35	51.50	38.40	32.15	60.10	44.15
38	30.88	65.21	48.79	40.89	71.32	53.47	25.20	52.65	39.30	32.95	60.30	44.45
39	31.91	66.53	49.83	41.81	71.64	53.87	26.10	53.85	40.25	33.75	60.55	44.75
40	33.01	67.90	50.92	42.79	72.00	54.31	27.05	55.05	41.20	34.60	60.80	45.10
41	34.16	69.32	52.06	43.82	72.40	54.80	28.05	56.30	42.20	35.55	61.15	45.55
42	35.39	70.79	53.24	44.90	72.83	55.33	29.15	57.65	43.25	36.50	61.45	45.95
43	36.70	72.32	54.49	46.04	73.32	55.93	30.25	59.05	44.35	37.50	61.85	46.45
44	38.08	73.91	55.79	47.25	73.85	56.59	31.50	60.45	45.55	38.55	62.30	47.05
45	39.55	75.57	57.16	48.52	74.44	57.32	32.80	61.95	46.75	39.70	62.80	47.65
46	41.12	77.30	58.60	49.87	75.10	58.14	34.15	63.50	48.05	40.90	63.35	48.35
47	42.79	79.10	60.11	51.31	75.83	59.03	35.60	65.15	49.40	42.20	63.95	49.15
48	44.57	80.98	61.71	52.83	76.64	60.03	37.20	66.85	50.85	43.55	64.60	50.00
49	46.46	82.95	63.39	54.45	77.54	61.13	38.85	68.60	52.35	45.00	65.40	50.95
50	48.48	84.99	65.16	56.17	78.53	62.34	40.65	70.45	53.95	46.55	66.20	52.00
51	52.60	87.12	67.03	58.01	79.62	63.67	42.55	72.40	55.60	48.20	67.15	53.20
52	53.91	89.35	69.01	59.97	80.82	65.15	44.55	74.40	57.35	49.95	68.20	54.50
53	55.35	91.68	71.10	62.06	82.15	66.76	46.70	76.50	59.25	50.80	69.35	55.95
54	57.95	94.11	73.31	64.29	83.61	68.55	49.00	78.70	61.25	53.85	70.60	57.55
55	60.72	96.66	75.66	66.69	85.21	70.51	51.45	80.95	63.35	56.00	72.00	59.30
56	63.68	99.33	78.16	69.26	86.99	72.66	54.10	83.35	65.55	58.30	73.55	61.20
57	66.84	102.13	80.82	72.01	88.94	75.02	56.90	85.90	67.95	60.75	75.25	63.30
58	70.22	105.08	83.66	74.98	91.09	77.61	59.90	88.55	70.50	63.40	77.15	65.65
59	73.83	108.19	86.69	78.16	93.46	80.45	63.10	91.35	73.25	66.30	79.25	68.20
60	77.69	111.47	89.94	81.60	96.07	83.55	66.55	94.30	76.15	69.35	81.60	71.00

Maximum amount carried on one life, \$10,000.

Independent Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$307.

AGE, 35.

The Independent Life Insurance Company of America, in consideration of the application for this policy, which is hereby made a part of this contract, and of the advance payment of three hundred and seven dollars, and the payment of a like amount on or before the first day of April in every year hereafter until twenty yearly premiums shall have been paid, does insure the life of George Graham, herein called the insured, of Nashville, county of Davidson, State of Tennessee, in the amount of ten thousand dollars, for the term of life, and promises to pay at its home office in the city of Nashville, Tenn., the amount of said insurance to his executors, administrators or assigns, upon receipt of due proof of the death of the insured during the continuance of this policy. Any indebtedness to the company hereon, and any unpaid premium or unpaid portion of the premium for the then current policy year shall first be deducted.

DISABILITY PROVISION.—The company will pay for the insured the premiums required hereon for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if premiums have been duly paid in cash by the insured to the end of the policy year in which such proof is approved. The premiums paid by the company in conformity with this provision will not be an indebtedness hereon, and this policy will continue in full force towards maturity, and with loan, cash and other guaranteed values increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided, that if the insured should recover so as to be able to engage in any gainful occupation, the company's obligation to pay further premiums shall cease and the insured be required to pay all premiums becoming due hereon after the date of such recovery. The irrecoverable loss of the entire sight of both eyes or the total and permanent loss, by removal or by disease, of the use of both hands or of both feet, or such loss of the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision.

This policy is issued by the company, and accepted by the insured, upon the express conditions and agreements printed on the second page of this policy. The first year's insurance under this policy is term insurance.

CONDITIONS AND AGREEMENTS.

I. PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, or they may be paid to agents on or before dates when due in exchange for receipts signed by the president or secretary and countersigned by agent. No agent is authorized to waive forfeitures, to make, alter or discharge contracts, or to waive or postpone payment of premium. Should default be made in the payment of any premium within three years from the date hereof, this policy shall cease and determine and unless reinstated, all payments thereon shall remain the property of the company.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which the policy shall remain in full force, will be allowed in payment of all premiums except the first, subject to an interest charge of not exceeding six per cent. In the event of death during said period the overdue premium will be deducted.

III. INCONTESTABILITY.—This policy and the application therefor, attached hereto, constitute the entire contract between the parties, and shall be incontestable after one year from its date except for non-payment of premiums and except for engaging in military or naval service in time of war without a written permit from the company; but if within one year from the date hereof the insured shall, whether sane or insane, die by his own hand, the liability of the company shall be limited to the return of one-half of the first year's premium on this policy.

IV. AGE.—Any error in statement of the age of the insured will be adjusted by the payment of such amount as the premium actually paid would have purchased at the correct age, or by return of any excess of premium which may have been paid.

V. STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. No such statement shall avoid or be used in defense to a claim under the policy unless it is contained in the application, a copy of which is hereto attached.

VI. RESERVE.—The reserve of this policy shall be in accordance with the American Experience Table of Mortality with interest at three and one-half per cent.

VII. REINSTATEMENT.—This policy, at any time, within three years succeeding default in payment of any premium, will be reinstated, unless previously surrendered, upon request and production of evidence satisfactory to the company of insurability, and the payment of all overdue premiums, and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding six per cent per annum.

VIII. MODE OF PAYING PREMIUMS.—The mode of premium payment may be changed from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by

the company at the date hereof, but the payment of any premium shall not have the effect to continue this policy in full force longer than for the time specified in the receipt therefor.

IX. CHANGE OF BENEFICIARY.—If the right of revocation is reserved in the application the insured shall have full power while this policy is in force (provided it is not then assigned) to change the present beneficiary or beneficiaries. Such change shall be made in writing and shall be valid only upon its endorsement on this policy by the Company at the home office.

X. ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless made in writing and attached hereto and a duplicate thereof filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment. Satisfactory proof of the assignee's interest must be produced on making claim.

XI. PREMIUM LOANS.—After the third year, upon request of the owner of the policy, in writing to the home office made prior to default in any premium and during the time such request shall remain unrevoked, premiums on this policy not paid when due or within the period of grace will be charged as a premium loan with interest at not exceeding six per cent per annum in advance, provided the net cash surrender value shall be sufficient to cover such loan. Any premium loan may be repaid at any time prior to default in premium payment or within one month subsequent thereto.

XII. CASH LOANS.—After three full year's premiums have been paid, upon request and the sole security of the policy properly assigned, the company will advance, at a rate of interest not exceeding six per cent, an amount equal to (or at the option of the insured less than) the cash surrender value of the policy, as indicated in the table below, less interest to the end of the current policy year, and any unpaid premium for the current policy year. There shall also be deducted from such loan value any existing indebtedness on the policy. Failure to pay either loan or interest shall not avoid the policy unless the total indebtedness to the company on account thereof shall equal or exceed the cash value of the policy, nor until one month after notice shall have been mailed to the last known address of the insured and any assignee.

XIII. NON-FORFEITURE.—If this policy shall lapse because of non-payment of premiums, after three full year's premiums have been paid, the company will secure to the insured or assignee a form of insurance the net value of which shall be equal to the reserve on this policy, less any existing indebtedness to the company, and less a surrender charge not exceeding two and one-half per cent of the amount insured by this policy. This non-forfeiture shall be secured to the owner of the policy in one of the following ways: (First) The automatic extension of the face amount of this policy as non-participating term insurance, for such length of time from date of default (see table below) as the then net cash surrender value will purchase at the net single premium rate for the attained age of the insured, at the expiration of which time the insurance shall cease; or, (second) the issuance of paid-up non-participating insurance payable at death for the amount provided in the table below, upon written application therefor by the owner of this policy and the legal surrender of all claims under this policy to the company at its home office within one month after lapse; or, (third) the cash surrender value of the policy, as stated in the table below, will be paid upon legal surrender of the policy and all claims thereunder to the company within one month after the lapse.

TABLE OF LOAN AND SURRENDER VALUES.—The surrender and loan values given in the accompanying table are computed on the assumption that the premiums required by the Company have all been paid in full and that there is no indebtedness to the company under this policy.

AFTER PAYMENT OF PREMIUMS FOR	Loan or Cash Value.	Paid-up Life Insur- ance.	Paid-up Extended Insur- ance.	AFTER PAYMENT OF PREMIUMS FOR	Loan or Cash Value.	Paid-up Life Insur- ance.	Paid-up Extended Insur- ance.
	\$	\$	ys. mos.		\$	\$	ys. mos.
3 full yrs.	278. 10	1,040	3 2	12 full yrs.	2,694. 80	5,760	21 5
4 "	504. 10	1,560	5 8	13 "	3,008. 90	6,290	22 6
5 "	738. 70	2,080	8 4	14 "	3,334. 60	6,820	23 4
6 "	1,032. 00	2,600	11 4	15 "	3,672. 30	7,350	23 10
7 "	1,284. 40	3,120	13 7	16 "	4,022. 30	7,880	24 6
8 "	1,546. 30	3,640	15 7	17 "	4,385. 50	8,410	25 6
9 "	1,817. 90	4,170	17 4	18 "	4,762. 50	8,940	26 2
10 "	2,099. 60	4,700	18 10	19 "	5,154. 10	9,470	27 2
11 "	2,391. 80	5,230	20 4	20 "	5,561. 50	10,000	Life.

NOTE.—Values for years succeeding those given are computed on same basis as the above and will be furnished on request.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am temperate in my habits, am now in good health and ordinarily have good health, and that in my statements and answers in this application and to the medical examiner no information has been withheld touching my past and present state of health and habits of life, and present and prospective occupations, employments, and residence, with which the Independent Life Insurance Company should be made acquainted; and that the statements and answers to the printed questions above, together with this declaration, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health; and that the policy applied for shall be in the form now in use by the company; and that the place of contract shall be the city of Nashville, State of Tennessee.

Indiana National Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1907. C. D. RENICK, President. C. E. HENDERSON, Secretary

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age	COUPON REDUCTION.		NON-PARTICIPATING.						TERM.		
			LIFE.			ENDOWMENT.					
	Ordinary Life.	20-Payment Life.	Ordinary Life.	15-Payment Life.	20-Payment Life.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20						95.67	61.57	44.85	11.10	11.25	11.40
21	20.50	30.40	15.25	28.20	23.25	95.70	61.62	44.89	11.15	11.35	11.52
22	21.00	30.90	15.60	28.65	23.60	95.73	61.65	44.95	11.25	11.45	11.65
23	21.50	31.45	15.95	29.15	24.05	95.76	61.69	44.99	11.30	11.55	11.79
24	22.05	32.00	16.35	29.65	24.45	95.81	61.74	45.05	11.40	11.65	11.96
25	22.60	32.60	16.75	30.15	24.90	95.84	61.79	45.11	11.50	11.75	12.12
26	23.15	33.20	17.20	30.70	25.35	95.88	61.83	45.18	11.60	11.90	12.31
27	23.75	33.85	17.65	31.25	25.80	95.93	61.89	45.24	11.70	12.00	12.52
28	24.40	34.50	18.10	31.85	26.30	95.97	61.95	45.32	11.80	12.15	12.74
29	25.05	35.15	18.60	32.45	26.80	96.02	62.02	45.41	11.95	12.30	12.99
30	25.75	35.90	19.15	33.10	27.35	96.07	62.10	45.51	12.10	12.50	13.27
31	26.50	36.65	19.70	33.75	27.90	96.14	62.17	45.62	12.25	12.65	13.59
32	27.30	37.40	20.25	34.40	28.50	96.20	62.26	45.73	12.40	12.85	13.94
33	28.15	38.20	20.90	35.10	29.05	96.28	62.36	45.86	12.55	13.10	14.34
34	29.00	39.05	21.55	35.85	29.70	96.36	62.46	46.00	12.75	13.35	14.77
35	29.90	39.95	22.25	36.60	30.35	96.44	62.59	46.17	12.95	13.60	15.27
36	30.90	40.85	22.95	37.45	31.05	96.54	62.72	46.34	13.20	13.90	15.82
37	31.95	41.80	23.75	38.35	31.75	96.65	62.86	46.54	13.45	14.25	16.44
38	33.05	42.85	24.55	39.30	32.50	96.77	63.02	46.77	13.75	14.60	17.14
39	34.20	43.90	25.45	40.30	33.30	96.90	63.21	47.02	14.05	15.00	17.89
40	35.40	45.05	26.35	41.30	34.10	97.04	63.41	47.31	14.40	15.50	18.76
41	36.70	46.20	27.35	42.30	35.00	97.21	63.64	47.64	14.75	16.00	19.71
42	38.10	47.45	28.40	43.30	35.90	97.39	63.92	48.00	15.20	16.60	20.76
43	39.55	48.75	29.50	44.45	36.85	97.61	64.21	48.41	15.70	17.30	21.94
44	41.15	50.15	30.65	45.64	37.90	97.85	64.54	48.87	16.25	18.05	23.24
45	42.80	51.60	31.90	47.10	38.95	98.12	64.93	49.39	16.85	18.95	24.68
46	44.60	53.15	33.25	48.55	40.10	98.43	65.37	49.96	17.60	19.95	26.28
47	46.50	54.85	34.70	49.95	41.30	98.78	65.86	50.61	18.40	21.05	28.03
48	48.50	56.55	36.20	51.50	42.60	99.19	66.40	51.35	19.35	22.30	29.96
49	50.65	58.45	37.85	53.15	43.95	99.64	67.01	52.16	20.40	23.65	32.09
50	52.95	60.40	39.60	54.80	45.40	100.15	67.71	53.06	21.60	25.20	34.40
51	55.35	62.55	41.40	56.60	46.95	100.72	68.47	54.07	22.90	26.90	36.93
52	57.95	64.75	43.40	58.60	48.60	101.35	69.33	55.19	24.40	28.80	39.68
53	60.75	67.15	45.50	60.70	50.35	102.06	70.28	56.43	26.05	30.90	42.66
54	63.70	69.75	47.75	63.00	52.20	102.84	71.34	57.81	27.85	33.25	45.88
55	66.85	72.50	50.10	65.60	54.20	103.72	72.54	59.32	29.90	35.80	49.34
56	70.25	75.50	52.70	68.50	56.35	.....	73.84	.....	32.15	38.60	53.05
57	73.90	78.55	55.40	71.40	58.65	.....	75.28	.....	34.60	41.70	57.04
58	77.70	82.10	58.35	74.50	61.10	.....	76.90	.....	37.35	45.15	61.29
59	81.85	85.75	61.45	77.75	63.80	.....	78.70	.....	40.40	48.90	65.84
60	86.25	88.50	64.80	81.30	66.65	.....	80.68	.....	43.75	53.05	70.70

* Adopted January, 1911.

Maximum amount carried on one life, \$10,000.

Indiana National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$399.50. AGE, 35.

Indiana National Life Insurance Company, Indianapolis, in consideration of the application for this policy, copy of which is attached hereto and which together with this policy constitutes the entire contract between the parties hereto, and of the payment in advance of three hundred ninety-nine dollars and fifty cents, hereby insures the life of John Doe, the insured, for the term of one year from the date hereof, and upon due proof of the interest of the claimant and upon approval of satisfactory proof of the death of said insured while this policy is in force, and within two months after receipt of said proof, agrees to pay at its head office in the city of Indianapolis, Ind., ten thousand dollars (less any indebtedness due the company on this policy), to Mary Doe, wife of the insured, if living; otherwise, to the administrators, executors or assigns of the insured, subject to the privileges and conditions stated on the following pages hereof, which are hereby made a part of this contract as fully as if they were recited over the signatures hereto affixed.

In further consideration of the premium for the first year this contract will be renewed on like terms as a limited payment guaranteed premium reduction policy by the payment of three hundred ninety-nine dollars and fifty cents on or before the first day of July, in each and every year hereafter, until premiums have been paid for twenty years from date of issue, or until the prior death of the insured.

In witness whereof, the Indiana National Life Insurance Company has caused this policy to be signed by its president and secretary and affixed its seal hereto at its head office in the city of Indianapolis the first day of July, A. D., 1909.

PROVISIONS, BENEFITS AND SPECIAL ADVANTAGES.

INCONTESTABLE.—After one year from date of issue this policy shall become incontestable if the premiums have been duly paid, except in case of self-destruction within two years, whether sane or insane, and except that military or naval service in time of war without a permit from the company is a risk not assumed under this policy at any time; but the legal reserve hereunder will be due and payable in case of death while in such service.

GRACE.—In payment of any premiums hereunder after the premium on this policy has been paid for one full year, a grace of thirty days will be allowed; provided, that if the insured shall die within such period of grace the unpaid premium for the current policy year may be deducted in any settlement under the policy.

REINSTATEMENT.—Should this policy lapse for non-payment of premium, or any note or interest thereon, it may be reinstated at any time, upon payment of over-due premiums with interest at five per cent per annum, subject to evidence of good health satisfactory to the company.

RESIDENCE AND TRAVEL.—This policy is free from any provisions as to residence and travel.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by written notice to the company, at its head office; such change to take effect upon the endorsement of the same on the policy by the company.

COUPON CREDIT.—An amount equal to twenty per cent of the annual premium due and paid the previous year as provided in the coupons attached hereto may be drawn in cash or used in reduction of annual premium, or may be left with the company to accumulate, in which event interest at the rate of three per cent per annum will be paid thereon until the settlement period.

POLICY PAID-UP.—Should the insured elect to pay all premiums in full, without reduction, and leave with the company the credits represented by the coupons on this contract, the company guarantees that this contract will be fully paid-up after paying the premiums in cash for sixteen full years and delivering all attached coupons to the company.

ADDITIONAL SURRENDER.—Should the insured be living, all premiums having been paid, and no indebtedness existing, the following options will be given at the end of the

twentieth year hereof: (First) Surrender this policy for the cash value, including all accumulated coupons and interest thereon; or (second) surrender this policy and convert the cash value into a life annuity; or (third) continue this policy for its full amount as a paid-up policy, and convert all unused coupons to the purchase of an additional paid-up policy at the single premium rate of the company: Provided, before such policy shall be issued, the insured must furnish evidence of good health satisfactory to the company. The coupons attached hereto are in lieu of all participation in the surplus of the company.

COUPONS PAYABLE WITH INSURANCE.—If this policy becomes a claim by death, the sum insured hereunder, less any indebtedness, together with any matured but unused coupons, shall be paid the beneficiary.

FACILITY FOR MAKING PAYMENTS.—All premiums are payable in advance at the head office of the company in Indianapolis, but will be accepted if paid to an agent authorized to receive the same in exchange for receipt signed by the president or secretary and countersigned by the agent. In case of default in payment of any premium, this contract shall cease and terminate, except as otherwise provided herein.

ASSIGNMENT.—The company declines to notice or be bound by any assignment of this policy until the original assignment, or a duplicate or certified copy thereof shall be filed in the company's head office. The company will not assume any responsibility for the validity of an assignment.

AGE.—If the age of the insured has been understated, the amount payable under the policy shall be such as the premium would have purchased at the correct age.

RISKS NOT COVERED.—Aeronauts are risks not covered by this policy, and should death result from or in any air vessel, the amount payable shall be limited to the legal reserve on this policy.

NOTICE.—No agent is authorized to make, alter or discharge this contract, waive any forfeiture thereof, make any contract binding on the company, accept any note in the payment of any premium, extend the time for paying the same, or to assume its payment.

FORMS.—All certificates and all surrender option applications and proofs of death shall be made upon forms prescribed and furnished by the company.

REPRESENTATIONS.—All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

TOTAL DISABILITY.—Should the insured suffer an injury through external, violent and accidental means, resulting in the severance of both hands at or above the wrist; or the severance of both feet at or above the ankle; or the severance of one hand and one foot at or above the wrist and ankle; or the total loss of the sight of both eyes; or the total loss of the sight of one eye and the severance of one hand at or above the wrist; or the total loss of the sight of one eye and the severance of one foot at or above the ankle; the insured shall be deemed totally disabled, and the full amount insured by this policy shall be payable to said insured upon due proof of such disability and the surrender of this policy for cancellation. There is a charge of fifty cents per thousand included in the premium on this policy to cover this total disability clause.

TABLE OF GUARANTEED VALUES.

ANNUAL PRE- MIUMS PAID	Cash or Loan Value.	Paid- up Insur- ance.	Insur- ance Ex- tended.	ANNUAL PRE- MIUMS PAID.	Cash or Loan Value.	Paid- up Insur- ance.	Insur- ance Ex- tended.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3	320	790	3 8	12	2,790	5,730	21 10
4	560	1,360	6 6	13	3,100	6,230	22 1
5	800	1,910	9 1	14	3,430	6,740	23 10
6	1,060	2,470	11 9	15	3,770	7,250	24 8
7	1,320	3,020	13 11	16	4,120	7,750	25 9
8	1,590	3,560	15 11	17	4,480	8,250	26 10
9	1,870	4,100	17 8	18	4,860	8,760	28 5
10	2,190	4,690	19 6	19	5,250	9,270	30 2
11	2,490	5,220	20 10	20	5,660	10,000	For Life.

RESERVE BASIS.—The reserve on this policy and all surrender values contained herein are based on the American Experience Table of Mortality with three and one-half per cent interest. Values for years subsequent to those given in table shall be equal or equivalent to the full reserve on the above standard. The first year's insurance under this policy is term insurance purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

CASH VALUE.—At any time after three annual premiums have been paid hereon and while this policy is in force, the company will, upon written request by the insured with a full and valid surrender of this policy and all claims hereunder, pay a cash value as indicated in the table of guaranteed values, opposite the number of years for which annual premiums have been paid, and at least equal to the sum which would otherwise be available for the purchase of extended insurance.

LOAN VALUE.—After three years' premiums have been paid, the company, at any time while the policy is in force, will loan, on the execution of the proper assignment of the policy, and upon the sole security thereof, at five per cent interest, payable in advance, a sum equal to, or, at the option of the insured, less than the amount stated

in the table of options to be loaned at the end of the current policy year. Loans will be made on or before six months from date of application for loan. Failure to repay any such loan or to pay interest thereon shall not void the policy unless such total indebtedness to the company shall equal or exceed such loan value at the time of such failure nor until thirty days after notice has been mailed by the company to the last known address of the insured, and to the assignee, if any, if such assignee has notified the company of his address.

PAID-UP INSURANCE.—At any time after three annual premiums have been paid hereon and while this policy is in force, the company will, upon written request by the insured, convert this policy into paid-up non-participating insurance in the sum shown in the table of guaranteed values opposite the number of years for which annual premiums have been paid.

AUTOMATIC EXTENDED INSURANCE.—In the event of default of premium payment after premiums have been paid for three years, the insured shall be entitled, without any action on his part, to the extended insurance shown in the table of guaranteed values for the end of the last year for which full annual premiums have been paid; provided, that any unpaid note given for premium and any existing indebtedness to the company on account of or secured by this policy shall reduce the amount or term of such extended insurance in the ratio of such indebtedness to the net value of such extended insurance; and, provided, that the policy may be surrendered to the company at its home office within one month of date of default for a specified cash value at least equal to the sum which would otherwise be available for the purchase of the extended insurance as aforesaid; and, provided further, that the company may defer payment for not more than six months after the application therefor is made.

AGREEMENT IN APPLICATION.

PART I. I hereby make application for insurance and agree that the statements and agreements herein and the statements to the medical examiner in Part 2 of application are made for the purpose of securing this insurance and declare that all such statements are complete and true without exception unless such exception is indicated.

PART II.—As a part of the application, and as the basis of the contract, which shall not take effect until a policy shall have been delivered, and the first premium paid thereon, during my lifetime, and while I am in good health, I declare to be complete and true and hereby represent all the statements and answers herein made, and also the written statements made by me to the agent. I also agree: That the whole of any part of the risk herein proposed and contained in the policy may be reinsured by said company. That my engaging in any of the following occupations or employments within one year from date of the policy issued under this application without first obtaining the written permission of the company, or payment of the extra premium required therefor, will terminate the policy then and there as a term policy from the beginning, viz: blasting; mining; sub-marine labor; aeronautic ascensions; the manufacture, handling or transporting of inflammables, or explosive substances; handling electric wires or dynamos; service on railroad trains (excepting as passenger or sleeping car or parlor car conductors; or in dining cars or as baggagemen, except agent, or railway postal clerk); switching or coupling cars; service on any steamboat, or other vessel or boat, excepting as officer on river steamboat; service as bartender or dealing in intoxicating liquors; or professional nurse. I hereby waive all provisions of laws preventing any physician or surgeon from disclosing information or testifying to any facts concerning me. I certify that my answers to the foregoing questions are correctly recorded by the medical examiner.

Indianapolis Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1905.

FRANK MANLY, Pres.

JOSEPH RAUB, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			NON-PARTICIPATING.			
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Life—Twenty Premiums.	20-Year Endowment.	10-Year Term.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	.....	16.13	39.92	29.44	26.11	24.26	101.46	64.81	46.89	13.65	21.06	41.20	.....
17	.....	16.45	40.51	29.90	26.51	24.64	101.53	64.87	46.95	13.82	21.38	41.25	.....
18	.....	16.79	41.11	30.37	26.93	25.04	101.59	64.95	47.03	14.10	21.71	41.31	.....
19	.....	17.14	41.74	30.86	27.35	25.45	101.66	65.02	47.09	14.40	22.05	41.36	.....
20	345.68	17.50	42.39	31.38	27.80	25.88	101.74	65.09	47.18	14.70	22.41	41.43	10.19
21	350.57	17.89	42.94	31.90	28.27	26.34	101.81	65.17	47.25	15.03	22.77	41.49	10.27
22	355.61	18.30	43.76	32.44	28.74	26.79	101.89	65.25	47.33	15.37	23.15	41.55	10.34
23	360.82	18.73	44.48	33.02	29.26	27.27	101.97	65.36	47.43	15.73	23.56	41.63	10.44
24	366.18	19.16	45.24	33.62	29.77	27.78	102.06	65.45	47.53	16.10	23.97	41.71	10.53
25	371.72	19.64	46.01	34.22	30.30	28.30	102.14	65.54	47.63	16.50	24.39	41.80	10.63
26	377.43	20.14	46.83	34.86	30.87	28.83	102.25	65.66	47.74	16.92	24.84	41.89	10.74
27	383.32	20.65	47.67	35.53	31.45	29.41	102.35	65.78	47.86	17.35	25.31	41.99	10.86
28	389.39	21.20	48.52	36.20	32.05	29.99	102.46	65.89	47.99	17.81	25.78	42.09	10.99
29	395.64	21.78	49.43	36.93	32.68	30.59	102.57	66.02	48.13	18.29	26.29	42.20	11.12
30	402.09	22.38	50.35	37.66	33.33	31.23	102.69	66.16	48.27	18.81	26.80	42.32	11.28
31	408.73	23.02	51.32	38.42	34.01	31.88	102.81	66.31	48.44	19.34	27.35	42.45	11.45
32	415.58	23.70	52.32	39.22	34.72	32.57	102.95	66.47	48.63	19.91	27.91	42.61	11.64
33	422.63	24.41	53.36	40.05	35.45	33.28	103.09	66.64	48.81	20.51	28.50	42.76	11.83
34	429.88	25.18	54.45	40.92	36.22	34.02	103.25	66.84	49.03	21.15	29.12	42.93	12.05
35	437.36	25.97	55.55	41.80	37.01	34.80	103.42	67.03	49.26	21.82	29.76	43.12	12.29
36	445.04	26.81	56.71	42.73	37.86	35.61	103.60	67.26	49.53	22.53	30.43	43.33	12.56
37	452.95	27.71	57.92	43.72	38.74	36.45	103.80	67.52	49.80	23.28	31.14	43.57	12.87
38	461.07	28.66	59.16	44.72	39.64	37.35	104.01	67.78	50.13	24.08	31.87	43.82	13.21
39	469.42	29.66	60.45	45.78	40.59	38.27	104.22	68.07	50.49	24.92	32.64	44.11	13.57
40	478.00	30.74	61.78	46.87	41.58	39.25	104.47	68.40	50.88	25.82	33.44	44.43	14.01
41	486.80	31.86	63.18	48.03	42.63	40.26	104.73	68.76	51.31	26.76	34.30	44.78	14.59
42	495.83	33.08	64.63	49.23	43.72	41.34	105.03	69.17	51.80	27.78	35.20	45.18	15.26
43	505.10	34.37	66.13	50.49	44.88	42.47	105.36	69.61	52.34	28.86	36.14	45.61	16.01
44	514.59	35.73	67.71	51.80	46.10	43.67	105.72	70.11	52.95	30.00	37.14	46.11	16.85
45	524.30	37.17	69.34	53.19	47.38	44.93	106.12	70.69	53.63	31.23	38.20	46.65	17.80
46	534.23	38.73	71.02	54.64	48.73	46.27	106.56	71.30	54.38	32.53	39.29	47.26	18.86
47	544.37	40.38	72.80	56.16	50.15	47.67	107.06	72.00	55.21	33.91	40.50	47.94	20.07
48	554.70	42.14	74.64	57.77	51.68	49.17	107.61	72.78	56.15	35.40	41.77	48.70	21.39
49	565.22	44.03	76.54	59.45	53.27	50.77	108.21	73.64	57.18	36.98	43.10	49.53	22.90
50	575.89	46.04	78.54	61.23	54.96	52.44	108.88	74.58	58.32	38.66	44.52	50.46	24.56
51	586.71	48.15	80.61	63.10	56.75	54.24	109.64	75.64	59.60	40.45	46.03	51.49	26.42
52	597.67	50.43	82.76	65.07	58.66	56.15	110.44	76.81	61.00	42.36	47.64	52.62	28.48
53	608.74	52.86	85.00	67.13	60.67	58.18	111.33	78.09	62.54	44.40	49.35	53.87	30.76
54	619.92	55.45	87.33	69.33	62.82	60.33	112.33	79.52	64.24	46.58	51.18	55.25	33.31
55	631.18	58.21	89.78	71.67	65.12	62.65	113.43	81.10	66.14	48.90	53.16	56.78	36.13
56	642.51	.....	92.32	74.14	67.58	.....	114.63	82.84	.....	.....	.....	.....	.....
57	653.89	.....	95.00	76.76	70.20	.....	115.96	84.77	.....	.....	.....	.....	.....
58	665.30	.....	97.80	79.55	73.00	.....	117.41	86.91	.....	.....	.....	.....	.....
59	676.72	.....	100.71	82.55	76.03	.....	119.00	89.28	.....	.....	.....	.....	.....
60	688.13	.....	103.83	85.73	79.28	.....	120.84	91.88	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$6000.

Indianapolis Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$348. AGE, 35.

The Indianapolis Life Insurance Company agrees to pay ten thousand dollars, to Mary Marion, wife of the insured, or to such other beneficiary as may have been duly designated, at the home office of the company, in the city of Indianapolis, immediately upon proof of the interest of the claimant and the receipt of due proofs of the death of Francis Marion, the insured, of the county of Marion, State of Indiana, and the surrender of this policy properly receipted.

CHANGE OF BENEFICIARY.—The insured may, without expense, at any time during the continuance of this policy, provided the policy is not then assigned, change the beneficiary or beneficiaries, by written notice to the company, at its home office, accompanied by this policy. Such change to take effect on the endorsement of the same on the policy by the company. If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

THIS POLICY PARTICIPATES ANNUALLY IN THE PROFITS OF THE COMPANY.—Beginning with the payment of the second annual premium and annually thereafter, upon the payment of premiums, this policy while in force will be credited with a dividend from the surplus as apportioned by the board of directors of the company; but such dividends shall be due and payable only upon payment of the premium for the succeeding year. Unless the owner of this policy shall elect otherwise in writing the dividend shall be applied to the payment of premiums if any be due, otherwise will be held to the credit of the policy as provided in option four below.

THE DIVIDENDS SUBJECT TO THE FOREGOING SHALL BE.—(First) Paid in cash, or (second) applied toward the payment of the premium for the succeeding year, or (third) applied to the purchase without re-examination of participating paid-up additions to the policy, or (fourth) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity (by death or otherwise) of the policy, but withdrawable on any anniversary of the policy. When such accumulated dividends together with the reserve value of this policy shall amount to not less than the net single premium for this insurance at the attained age, the insured shall have the option of converting this policy into a paid-up annual dividend participating policy for the full amount insured hereby, or may continue the payment of premiums until such time as the reserve and the accumulated dividends amount to not less than the principal sum insured by this policy, whereupon this policy shall mature as an endowment and the principal sum named herein shall be paid to the insured.

The reserve value of this policy shall be invested in approved interest bearing securities, which shall be deposited with the State of Indiana, in trust, for the benefit of this policy in accordance with laws of said State.

PROVISIONS AND BENEFITS.

PREMIUMS.—(1) This policy is based upon the payment of premiums annually in advance and same are payable at the home office of the company in the city of Indianapolis, or to any agent of the company upon delivery, on or before date due, of a receipt signed by the president, vice-president or secretary and countersigned by said agent. (2) On written request the mode of premium payment may be changed, on any anniversary of the policy, from annual to semi-annual or quarterly, or vice versa. (3) In case any premium is not paid when due, according to the terms of this contract, then this policy shall cease and determine, except as otherwise herein expressly provided. That part of the year's premium unpaid at maturity of this policy shall be deducted from the amount of the claim. Except as herein provided, the payment of premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. No premium shall be construed as paid, either wholly or in part, by reason of dividends remaining with the company.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, thirty days' grace will be allowed in payment of premiums, with interest for the time taken at the rate of six per cent per annum, during which time this policy will continue in force. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will loan, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum not exceeding the loan value at the end of the current policy year on this policy, as provided in the table below, and on any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such loan or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

NON-FORFEITURE PROVISIONS.—After this policy shall have been in force three full years, the owner, within the days of grace or within thirty days thereafter, may elect one of the methods of surrender settlement shown in the table of loan and surrender values below, namely: (a) To purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. (Provided, however, said paid-up insurance shall be participating if this option is exercised after ten full annual premiums have been paid.) (b) To accept the value of this policy in cash, or (c) To have the insurance continued in force from due date of premium in default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon. The term for which the insurance will be continued or the amount of paid-up policy will be such as the cash value of the option, after deducting all indebtedness and adding the reserve value of any dividend additions, will purchase, computed by the method employed in the table below, as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not make an election as aforesaid and surrender this policy to the company at its home office for endorsement for paid-up insurance, or for a cash surrender value, as provided in options (a) and (b) the insurance will be automatically extended as provided in option (c). The figures in the following table are computed upon the assumption that there is no indebtedness on the policy.

TABLE OF LOAN AND SURRENDER VALUES.

NUMBER YEARS POLICY IN FULL FORCE.	Paid-up Insur- ance.	Cash and Loan Values.	Automatic Extended Term Insur- ance.	NUMBER YEARS POLICY IN FULL FORCE.	Paid-up Insur- ance.	Cash and Loan Values.	Automatic Extended Term Insur- ance.
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
3 years...	990	390	4 6	13 years...	6,180	3,010	22 2
4 "...	1,470	590	6 9	14 "...	6,700	3,330	23 1
5 "...	1,950	800	9 1	15 "...	7,410	3,770	24 8
6 "...	2,450	1,030	11 4	16 "...	7,830	4,070	25 5
7 "...	3,000	1,280	13 7	17 "...	8,260	4,390	26 2
8 "...	3,550	1,550	15 8	18 "...	8,780	4,760	27 6
9 "...	4,080	1,820	17 3	19 "...	9,300	5,150	29 4
10 "...	4,810	2,190	19 5	20 "...	10,000	5,660	For Life.
11 "...	5,240	2,440	20 5	25 "...	Partici- pating.	6,260	
12 "...	5,660	2,690	21 2	30 "...		6,880	

NOTE.—Outstanding dividend additions will increase the above values.

The reserve on this policy and the above values are based upon the American Experience Table of Mortality with three and one-half per cent interest. Values for later years will be equal or equivalent to the full reserve according to the foregoing standard and will be furnished on request. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the state of Indiana. If semi-annual or quarterly premiums are paid in addition to payments for entire years, the values will be proportionately adjusted.

SPECIAL NON-FORFEITURE PROVISION.—If this policy shall lapse for non-payment of premium after being in force two full years, the company will continue the insurance under the policy for a period of ninety days from the due date of such premium; provided, however, if death should occur during said period of extension, the unpaid premium for the current year shall be deducted. (If the policy has been in force for three or more full years, see table above.)

REINSTATEMENT.—At any time within five years from default in payment of premium this policy may be reinstated, upon production of evidence of insurability satisfactory to the company and approved at its home office, and upon payment or reinstatement of any indebtedness to the company hereon or secured hereby, and payment of arrears of premiums, with interest at the rate of five per cent per annum.

INSTALMENT OPTION.—The amount insured under this policy is payable in one sum, but may be made payable instead in equal annual instalments in any number from two to twenty-five, or may be made payable to the beneficiary in equal annual instalments, to continue for twenty years and so long thereafter as the beneficiary shall live; subject to the terms and conditions under the heading "instalment option" on the fourth page hereof.

SPECIAL RIGHTS OF INSURED.—The insured may, without the consent of the beneficiary, exercise every right and enjoy every privilege conferred by this policy. The beneficiary shall not, by virtue of the terms of this policy, have any vested interest hereunder, and any contract or agreement made by the insured, in connection with this policy, or for the payment of any premium hereon, or for the extension of any premium payment, shall be valid and binding on all persons interested in this policy as beneficiary, and it shall not be necessary to obtain the assent of the beneficiary to any such contract or agreement.

TRUST FUND OPTION.—When this policy becomes payable as a claim, the amount insured or any portion thereof may be left during the lifetime of the beneficiary in trust with the company, and the company will pay thereon interest at the rate of three and one-half per cent per annum, together with such annual dividends as may be apportioned by the company. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date except for non-payment of premiums and except for violation of the conditions of this policy relating to military and naval service in time of war. Any error in statement of the age of the insured will be adjusted by the payment of such amount as the premium actually paid would have purchased at the correct age, or by return of any excess of premium which may have been paid. This policy with the application therefor contains the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. No such statement shall avoid or be used in defense to a claim under the policy unless it is contained in the application, a copy of which is hereto attached.

RESIDENCE, TRAVEL OR OCCUPATION.—This policy is free from any restrictions as to residence, travel or occupation, except military or naval service in time of war, for which permission must be obtained, at the company's regular rates.

ASSIGNMENTS.—The company declines to take notice of any assignment of this policy until the original assignment, or a duplicate or certified copy thereof shall be filed in the company's home office. The company will not assume any responsibility for validity of an assignment.

SUICIDE.—If within one year from date hereof the insured shall die by suicide, whether sane or insane, the liability of the company shall not exceed the amount of premiums paid on the policy.

LIMITATION OF ACTION.—No suit shall be brought against the company for a claim under this policy after six years from the time when the cause of action shall accrue, and it is agreed that, in case of a claim by death, cause of action, if any, shall accrue on the date of death of the insured.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement under this policy, or from any benefit thereunder.

CHANGE OF PLAN.—This policy may be exchanged, subject to the company's rules, without medical re-examination for any other form of policy issued by the company at the date hereof, provided the amount of insurance shall not be greater, or the rate of premium less than under this policy. The new policy shall bear the date of this policy and the premium shall be at the rate now in use for the form chosen.

MODIFICATIONS, ETC.—No person, except the president, vice-president or secretary at its home office in Indianapolis has power on behalf of the company to make, modify or alter this policy, to extend the time for paying a premium, to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy. Any interlineations, additions or erasures must be attested by the signature of one of the above named officers.

NOTICE.—The insured under this policy is a member of the Indianapolis Life Insurance Company. The annual meetings of the company are held at its home office in Indianapolis on the second Monday of January in each year. Members are entitled to vote at such meetings either in person or by proxy.

After delivery of this policy to the insured it takes effect as of the fourth day of April, one thousand nine hundred and twelve.

This agreement is made in consideration of the written and printed application for this policy, a copy of which is hereto attached and made a part of this contract, and the payment of three hundred and forty-eight dollars in advance, in exchange for the company's receipt on the delivery of this policy, constituting payment for the period terminating on the fourth day of April, one thousand nine hundred and thirteen, and of the payment of a like sum, the annual premium, to the company at its home office, in the city of Indianapolis, on the fourth day of April, in every year during the continuance of this policy, or until twenty full annual premiums, including the first year, have been paid.

In witness whereof, the Indianapolis Life Insurance Company has caused this policy to be signed by its president and vice-president, and countersigned by its secretary.

INSTALMENT OPTION.—The insured may change the mode of payment of the proceeds of this policy as a death claim at any time from beginning of the insurance, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below, provided the amount of such proceeds is one thousand dollars, or more. If the amount is less than one thousand dollars, the proceeds will be paid in one sum only. The following tables are based upon a policy, the proceeds of which are one thousand dollars, and will apply pro rata to this policy.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments . . .	25	20	19	18	17	16	15	14	13	12
Amount of each instalment	\$ 56	\$ *65	\$ 67	\$ 70	\$ 73	\$ 77	\$ 81	\$ 85	\$ 91	\$ 97
Number of instalments . . .	11	10	9	8	7	6	5	4	3	2
Amount of each instalment	\$ 104	\$ 113	\$ 124	\$ 138	\$ 155	\$ 179	\$ 211	\$ 261	\$ 343	\$ 507

ILLUSTRATIONS.—The amount of each instalment will be \$65 for each \$1000 of proceeds, if payment is to be made by twenty instalments.

CONTINUOUS INSTALMENTS.—Annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
16 or under	\$ 40	38 and 39	\$ 49	52	\$ 58
17 to 19	41	40	50	53 and 54	59
20 to 22	42	41 and 42	51	55	60
23 to 26	43	43 and 44	52	56 and 57	61
27 and 28	44	45	53	58 and 59	62
29 to 31	*45	46 and 47	54	60 and 61	63
32 and 33	46	48	55	62 and 63	64
34 and 35	47	49	56	64 or over	65
36 and 37	48	50 and 51	57		

* **ILLUSTRATION.**—The amount of each annual instalment will be \$45 for each \$1,000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age last birthday.

The insured, having changed the mode of payment to annual instalments, may at any time subsequently change the number of instalments as may be desired, and as above illustrated, or entirely revoke any change, thereby making the proceeds of this policy again payable in one sum. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. Each change of mode of payment, or revocation of any change, must be requested by the insured in writing, and shall not take effect until endorsed on this policy by the company at the home office.

The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at the home office, during the lifetime of the insured. If, however, the proceeds of this policy or any part thereof, are payable to the executors, administrators or assigns, such proceeds shall be paid in one sum.

AGREEMENT IN APPLICATION.

I hereby declare that I am in good health, and of sober and temperate habits, and that all the statements and answers to the above questions are complete and true, and that the foregoing, together with this declaration, and also together with Part I of medical examination to be made in continuance of this application, shall constitute the application, and become a part of the contract for insurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and actually delivered by the said company, to me personally and the first premium actually paid in full to and accepted by the company while my health is in the same condition as described in this application and in Part I of said medical examination. I hereby waive any and all statutes that prohibit any physician from testifying in any court regarding my health, habits or any communication I may have made to him regarding same.

Intermediate Life Assurance Company.

HEAD OFFICE, EVANSVILLE, IND.

Commenced Business 1904.

H. McCURDY, Pres.

FRED. BAKER, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at $3\frac{1}{2}\%$.)

Age.	Endowments Maturing at Age 85.				Endowments Maturing in Years Specified or at Previous Death.				Endowments Maturing at Age 85. † Including Disability Benefits.			
	Continuous Payments.	10 Payments.	15 Payments.	20 Payments.	10-Year.	15-Year.	20-Year.	30-Year.	Continuous Payments.	10 Payments.	15 Payments.	20 Payments.
20	\$ 15.02	\$ 37.90	\$ 28.00	\$ 23.07	\$ 92.29	\$ 58.52	\$ 42.04	\$ 26.44	\$ 15.27	\$ 38.10	\$ 28.22	\$ 23.30
21	15.36	38.50	28.47	23.46	92.34	58.56	42.10	26.53	15.61	38.70	28.69	23.69
22	15.71	39.14	28.94	23.85	92.39	58.63	42.17	26.62	15.96	39.34	29.16	24.08
23	16.08	39.79	29.43	24.27	92.44	58.69	42.25	26.72	16.33	39.99	29.65	24.50
24	16.46	40.46	29.93	24.68	92.49	58.75	42.32	26.83	16.71	40.66	30.15	24.91
25	16.86	41.16	30.45	25.12	92.54	58.81	42.39	26.95	17.12	41.36	30.67	25.36
26	17.28	41.89	30.98	25.56	92.61	58.89	42.48	27.09	17.54	42.09	31.20	25.80
27	17.73	42.64	31.55	26.04	92.67	58.97	42.58	27.23	18.00	42.84	31.77	26.28
28	18.20	43.42	32.14	26.54	92.75	59.05	42.68	27.39	18.48	43.62	32.36	26.79
29	18.70	44.23	32.76	27.06	92.83	59.14	42.79	27.57	18.99	44.44	32.99	27.31
30	19.22	45.07	33.39	27.59	92.91	59.25	42.91	27.75	19.52	45.28	33.62	27.84
31	19.76	45.95	34.02	28.13	92.99	59.35	43.05	27.97	20.07	46.16	34.25	28.38
32	20.33	46.86	34.69	28.70	93.10	59.47	43.19	28.21	20.65	47.08	34.93	28.96
33	20.94	47.80	35.39	29.30	93.20	59.59	43.34	28.47	21.27	48.02	35.64	29.57
34	21.60	48.77	36.15	29.95	93.31	59.73	43.53	28.76	21.94	49.00	36.41	30.23
35	22.32	49.80	36.98	30.65	93.44	59.89	43.72	29.08	22.67	50.03	37.24	30.94
36	23.05	50.85	37.79	31.35	93.57	60.05	43.93	29.43	23.41	51.08	38.06	31.65
37	23.82	51.94	38.62	32.08	93.72	60.24	44.17	29.83	24.19	52.18	38.90	32.39
38	24.64	53.09	39.50	32.84	93.88	60.44	44.44	30.27	25.02	53.33	39.78	33.16
39	25.51	54.27	40.42	33.65	94.05	60.67	44.73	30.75	25.92	54.52	40.71	33.98
40	26.43	55.50	41.37	34.49	94.24	60.92	45.06	31.28	26.88	55.76	41.67	34.83
41	27.41	56.76	42.37	35.37	94.46	61.20	45.42	31.87	27.89	57.03	42.68	35.73
42	28.45	58.09	43.41	36.31	94.70	61.52	45.83	32.53	28.94	58.38	43.74	36.70
43	29.56	59.47	44.51	37.30	94.96	61.87	46.28	33.26	30.10	59.78	44.87	37.73
44	30.75	60.89	45.67	38.35	95.27	62.27	46.80	34.06	31.35	61.22	46.07	38.83
45	32.02	62.40	46.89	39.47	95.60	62.70	47.37	34.94	32.69	62.76	47.33	40.00
46	33.37	63.96	48.17	40.65	95.98	63.20	48.00	35.91	34.11	64.35	48.66	41.24
47	34.81	65.59	49.52	41.90	96.41	63.76	48.71	36.99	35.64	66.02	50.08	42.56
48	36.35	67.30	50.94	43.23	96.88	64.38	49.50	38.17	37.33	67.77	51.57	43.98
49	37.99	69.08	52.42	44.64	97.41	65.07	50.38	39.39	38.98	69.61	53.13	45.49
50	39.76	70.92	54.02	46.16	98.01	65.84	51.35	40.86	40.86	71.51	54.82	47.11
51	41.65	72.85	55.70	47.78	98.67	66.69	52.43	.....	42.85	73.55	56.61	48.83
52	43.67	74.87	57.47	49.51	99.39	67.63	53.61	.....	44.97	75.70	58.50	50.66
53	45.83	76.98	59.35	51.36	100.20	68.68	54.93	.....	47.23	77.94	60.55	52.62
54	48.14	79.16	61.33	53.34	101.10	69.83	56.38	.....	49.64	80.36	62.61	54.73
55	50.58	81.46	63.39	55.42	102.10	71.11	57.99	.....	52.18	82.86	64.74	56.97
56	53.24	83.89	65.65	57.70	103.19	72.54	59.76	.....	.....	.....	.....	.....
57	56.09	86.41	68.04	60.15	104.41	74.11	61.70	.....	.....	.....	.....	.....
58	59.15	89.04	70.60	62.79	105.76	75.84	63.83	.....	.....	.....	.....	.....
59	62.44	91.84	73.34	65.64	107.24	77.77	66.18	.....	.....	.....	.....	.....
60	65.98	94.80	76.27	68.71	108.89	79.89	68.76	.....	.....	.....	.....	.....

* Adopted September 1, 1913.

Maximum amount carried on one life, \$10,000.

Intermediate Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—ENDOWMENT AT 85—DISABILITY
BENEFITS—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.40. AGE, 35.

The Intermediate Life Assurance Company of Evansville, Ind., agrees to pay ten thousand dollars, upon the death of Bray J. Madison, the insured, to the estate, the beneficiary, or the company will pay the said sum to the insured, if this policy be in force at the end of the policy year nearest to age eighty-five, subject to the terms on this and the succeeding pages hereof.

This contract is made in consideration of the payment of a premium of three hundred nine and $\frac{40}{100}$ dollars, on the delivery of this policy, and the payment of a like premium on the eighteenth day of October, in every year during the continuance of this contract, or until twenty full years' premiums, including the first, shall have been paid.

The guaranteed privileges, benefits and conditions on the succeeding pages hereof, form a part of this policy as fully as if recited at length over the signatures hereunto affixed.

In witness whereof, The Intermediate Life Assurance Company has caused this policy to be signed by its president and secretary, at its home office, in the city of Evansville, State of Indiana, this eighteenth day of October, 1913.

STATE OF INDIANA—INSURANCE DEPARTMENT.—I hereby certify that the net cash value of this and all other policies issued by the Intermediate Life Assurance Company and in force, is secured by the deposit with this department of securities as prescribed by and in compliance with the Indiana legal reserve compulsory deposit law.

GUARANTEED PRIVILEGES, BENEFITS AND CONDITIONS.

GRACE IN PAYMENT OF PREMIUMS.—Thirty-one days of grace without interest charge shall be allowed in the payment of any premium after the first during which time this policy shall remain in force. If death occurs within the period of grace the unpaid premium for the current policy year shall be deducted from the amount payable hereunder.

CASH LOANS.—After three full years' premiums have been paid upon this policy, the company, at any time while the policy is in force, provided no premium be in default, will loan to the insured on the execution of a proper assignment of the policy and on the sole security thereof, any sum not exceeding the amount stated in the table of loan and surrender values for the end of the current policy year. From such loan value there will be deducted any existing indebtedness on or secured by the policy and any unpaid balance of a premium for the current policy year. Interest, at a rate not to exceed five per cent per annum, will be collected on the loan to the end of the current policy year and shall thereafter be payable annually in advance. The company may, at its option, defer a cash loan (except where the proceeds are to be applied in payment of premiums on policies issued by this company) for not to exceed ninety days after the application therefor is made. Failure to repay any such loan or to pay interest thereon, shall not avoid the policy unless the total indebtedness on the policy shall equal or exceed the loan value of the policy at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

ALL PREMIUMS are payable in advance at or before three o'clock p. m. on the day when due, and at the home office of the company in Evansville, Ind., but they may be paid to agents when not overdue in exchange for receipts signed by the president, vice-president, secretary or assistant secretary. Premiums after the first may be paid in semi-annual or quarterly instalments in accordance with the company's terms therefor. If any premium or instalment thereof is not paid when due, or within the period of grace herein provided for, or if any note or other obligation given for any premium, or part thereof, is not paid when due according to the terms thereof, this policy and all payments made thereon shall immediately become forfeited and void, subject, however, to the company's non-forfeiture provisions as stated in table of loan and surrender values.

AUTOMATIC PREMIUM LOANS.—If any premium or instalment thereof on this policy be not paid in cash on or before the due date thereof or within the period of grace, the company will charge up such premium or instalment and any subsequent premium or instalment not paid in cash, with interest in advance at not to exceed five per cent per annum to the end of the current policy year, against the then loan value of this policy, as stated above, provided that such loan value be sufficient and provided that written request therefor has been made by the insured on the company's form at any time while there is no default in payment of any premium hereunder. Any premium or premiums or instalments thereof so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made in accordance with the "cash loans" provision above. Such request may be revoked at any time in writing by the insured, provided, however, that such revocation shall not affect any loan which may have been previously made hereunder.

DEATH CLAIMS.—When this policy shall become a claim by the death of the insured, settlement shall be made at the home office of the company immediately following receipt of due proofs of death and of the interest of the claimant.

REINSTATEMENT.—Should this policy lapse it may be reinstated at any time upon the insured furnishing evidence of insurability satisfactory to the company and paying all premium arrears with not to exceed five per cent interest per annum.

CHANGE OF BENEFICIARY.—If there be no existing assignment of the policy made as herein provided, the insured may, with the consent of the company, at any time while the policy is in force, change the beneficiary by filing with the company at its home office written request therefor, duly acknowledged. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured unless otherwise provided herein.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the amount of insurance as a death claim from payment in one sum to payment in equal annual or monthly instalments as provided hereinafter.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy (including any unpaid portion of the premium for the policy year current at death) will be deducted in any settlement or payment under this policy.

MODIFICATIONS.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, vice-president, or the secretary. No modification or change shall be made in this policy except such as is in accordance with the laws of the State in which such change is made. No agent has power in behalf of the company to make or modify this or any other policy, to extend the time for paying a premium, to waive any forfeiture or to bind the company by making any promise or making or receiving any representation or information.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is attached hereto or endorsed hereon and made a part hereof, shall constitute the entire contract between the parties hereto; and, in the absence of fraud, the statements made in the application shall be deemed representations and not warranties.

SELF-DESTRUCTION.—Self-destruction during the first policy year, whether insured be sane or insane, is a risk not assumed by the company; but in such event the company will return the premium paid.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless such assignment be made in duplicate and both copies filed with the company at its home office, when one copy will be returned bearing the company's acknowledgment of receipt. The company will assume no responsibility as to the validity of any assignment.

CONVERSION OPTION.—Upon written request of all parties in interest, this policy, while in full force may be exchanged at any anniversary of issue, without medical examination, for any other form of policy then written, and not involving any other life, at the original age of issue, for an amount whereby the actual insurance liability of the company shall not be increased, upon payment of the difference between the reserve upon the respective policies.

MISCELLANEOUS PROVISIONS.—This policy shall not take effect, until the first premium has actually been paid and the policy actually delivered during the lifetime and good health of the insured; and the delivery of this policy without such payment, or while the insured is not in good health, shall not be a waiver of the foregoing, or any part thereof.

INCONTESTABILITY.—This policy is absolutely free from restrictions as to occupation, residence, travel or military or naval service, and is incontestable after one year from date of issue except for the non-payment of premiums.

THE PAYMENT OF PREMIUMS IS WAIVED IF INSURED IS TOTALLY AND PERMANENTLY DISABLED AND THE INSURED HAS THE OPTION OF HAVING THE INSURANCE IMMEDIATELY PAYABLE IN INSTALMENTS.

At any time after one full year's premium shall have been paid and before default in the payment of any subsequent premium, if the insured before attaining his sixtieth birthday, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease and will be permanently, continuously and wholly prevented thereby for life from performing any work for compensation or profit, or from following any gainful occupation, then (first) the company will by an endorsement on this policy, agree to pay for the insured, subject to conditions herein recited, the subsequent premiums, if any, as they shall become due, during the period of such total and permanent disability. Any premiums so paid shall not be a lien on this policy, and the guaranteed values set out in the tables herein shall increase in the same manner as if the premiums had been paid by the insured. (Second) The company will also, upon written request of the insured and of the beneficiary and assignee, if any, by an endorsement on this policy, agree to pay, subject to the conditions herein recited, in lieu of all other values, benefits or privileges herein provided, and in full settlement of this policy, one-twentieth of the sum insured immediately, and a like amount annually thereafter until twenty of such instalments in all shall have been paid. Any indebtedness to the company on or secured by this policy will reduce the amount of said annual instalments in the same proportion that said indebtedness bears to three-fourths of the sum insured, plus dividend additions, if any. Should the insured die before the twenty annual instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due.

Provided always that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall as often as required by the company furnish satisfactory proof of the continuance of such disability. If the insured fails to furnish such proof, or if he shall so far recover as to be able to engage in any gainful occupation, then all premiums thereafter falling due must be paid as originally provided

in the policy; and if the second option shall have been availed of, the company's obligation to pay any further instalments shall immediately cease, and the original policy shall be restored for its face amount, plus dividend additions, if any, less the sum of the instalments paid. Any indebtedness on or secured by the policy outstanding at the time of the payment of the first instalment shall be restored together with interest at five per cent per annum from that time, and the guaranteed values in the table attached hereto shall be reduced proportionately by the amount of the annual instalments paid and the original indebtedness, if any, with interest.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning hereof.

NON-FORFEITURE PROVISIONS.—The insured may elect at the end of the third policy year or at any time thereafter during the period of grace following any default in the payment of premiums, either (a) to surrender this policy at the home office of the company for its cash value; or, (b) to surrender this policy at the home office of the company for a policy of paid-up insurance payable at the same time and under the same conditions, except as to premium payments, as this policy, or, (c) to have the full amount of insurance continued in force as extended term insurance from the date of such default.

The cash value shall be the sum indicated in the table of loan and surrender values and shall be at least equal to the sum which would otherwise be available for the purchase of extended term insurance. At the option of the company, payment of the cash value may be deferred for not to exceed ninety days after application therefor is made.

The amount of paid-up insurance shall, in the absence of indebtedness, be the sum indicated in the table of loan and surrender values. If there be any indebtedness the amount of paid-up insurance otherwise available shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

The period of the extended term insurance shall, in the absence of indebtedness, be the period indicated in the table of loan and surrender values, and, if the insured survive to the end of such period, there shall be paid him in cash the amount of pure endowment, if any, stated in said table. If there be any indebtedness the same shall be deducted from the sum of the net values of the extended term insurance and pure endowment otherwise available and the amount of insurance continued for the period purchased by such difference applied as a net single premium; provided, that, if such difference be in excess of the net single premium which will purchase term insurance for the period indicated in the absence of indebtedness, such excess shall be applied as a net single premium to purchase pure endowment payable to the insured in cash if living at the end of such period.

If the insured shall not, during the period of grace after default, surrender this policy to the company at its home office for its cash value as provided in option (a) above, or for a policy of paid-up insurance as provided in option (b), the amount of insurance will be continued in force as extended term insurance as provided in option (c).

All net values and net single premiums herein mentioned shall be based on the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

TABLE OF LOAN AND SURRENDER VALUES.

END OF YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insurance For	END OF YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insurance For
	\$	\$	ys. dys.		\$	\$	ys. dys.
3.....	350	880	3 339	14.....	3,440	6,880	23 47
4.....	550	1,360	6 48	15.....	3,790	7,410	24 78
5.....	790	1,910	8 275	16.....	4,140	7,920	25 130
6.....	1,040	2,470	11 90	17.....	4,500	8,430	26 242
7.....	1,310	3,050	13 182	18.....	4,880	8,940	28 105
8.....	1,580	3,600	15 140	19.....	5,280	9,470	30 258
9.....	1,860	4,150	17 72	20.....	5,690	10,000	Paid-up
10.....	2,160	4,710	18 250	25.....	6,310		
11.....	2,460	5,250	19 358	30.....	6,940		
12.....	2,770	5,790	21 47	35.....	7,550		
13.....	3,100	6,330	22 60	40.....	8,150		

Extended term insurance for face of policy, and cash if insured is living at expiration of extended insurance.

The reserve under this policy shall be computed on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The net value of each benefit in the table is equal to such reserve less a surrender charge in no case in excess of two and one-half per cent of the amount of insurance under this policy. If fractional premiums in addition to premiums for whole years be paid due allowance will be made in the above benefits. Values for each year after the twentieth, not shown in the table, will be equivalent to the full reserve.

The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

INSTALMENT PRIVILEGE.—A death claim under this policy is payable in one sum, as specified on the first page, but the insured during his lifetime, with the privilege of revocation, or, if the insured shall not have otherwise expressly directed, the beneficiary after the death of the insured, shall have the right to elect, in lieu of payment in one

sum, any one of the following options of settlement; provided, however, that the amount payable in one sum is not less than \$1000, and provided that request for such change in the mode of payment has been properly made in writing to the company and this policy returned to its home office for appropriate endorsement.

The first instalment will be payable immediately on approval of the claim under this policy as hereinbefore provided. Subsequent instalments will be paid annually or monthly thereafter, until all instalments shall have been paid.

Should the beneficiary die before having received the full number of instalments selected under the first or second options, those remaining unpaid will be commuted at the rate of three and one-half per cent per annum interest, and payment of the commuted amount will be made in one sum to the executors, administrators or assigns of the beneficiary.

The Second Option cannot be selected, if there is more than one beneficiary under this policy.

OPTION ONE.

NUMBER OF INSTALMENTS.		AMOUNT OF EACH INSTALMENT Per \$1,000 of INSURANCE.		NUMBER OF INSTALMENTS.		AMOUNT OF EACH INSTALEMNT Per \$1,000 OF INSURANCE.	
Annual	Monthly	An. Am't.	Mo. Am't.	Annual.	Monthly.	An. Am't.	Mo. Am't.
2.....	24	\$509	\$43.05	12.....	144	\$100	\$8.46
3.....	36	345	29.24	13.....	156	94	7.94
4.....	48	263	22.28	14.....	168	88	7.49
5.....	60	214	18.11	15.....	180	84	7.10
6.....	72	181	15.35	16.....	192	80	6.76
7.....	84	158	13.38	17.....	204	76	6.46
8.....	96	141	11.90	18.....	216	73	6.20
9.....	108	127	10.75	19.....	228	70	5.97
10.....	120	116	9.83	20*	240*	68	5.75
11.....	132	107	9.09	25.....	300	59	4.96

* ILLUSTRATION.—If payment is to be made by twenty annual instalments, the amount of each annual instalment will be \$68 for each \$1000 of proceeds. If payment is to be made by 240 monthly instalments the amount of each monthly instalment will be \$5.75 for each \$1000 of proceeds.

OPTION TWO.

AGE.	Annual Instalment.	Monthly Instalment.	AGE.	Annual Instalment.	Monthly Instalment.
10 to 21.....	\$44	\$3.74	44 and 45.....	\$55	\$4.73
22 to 24.....	45	3.90	46.....	56	4.81
25 to 27.....	46	3.97	47 and 48.....	57	4.90
28 to 30.....	47	4.06	49.....	58	4.98
31 and 32.....	48	4.14	50 and 51.....	59	5.07
33 and 34.....	49	4.22	52.....	60	5.16
35 and 36.....	50	4.30	53 and 54.....	61	5.24
37 and 38.....	51	4.38	55 and 56.....	62	5.34
39 and 40.....	52	4.47	57.....	63	5.42
41 and 42.....	53	4.57	58 and 59.....	64	5.48
43.....	54	4.65	60 and over.....	65	5.60

Amount of each instalment per \$1000 of insurance opposite attained age of beneficiary at the death of the insured.

The payment of the annual or monthly instalments, specified in the table of option two, are for a fixed period of twenty years, and for as long thereafter as the beneficiary shall survive.

AGREEMENT IN APPLICATION.

I hereby agree on behalf of myself and of any person who shall have any interest in any policy issued upon this application that the charter of this company and the laws of the State of Indiana shall form the basis, and be a part of the contract of insurance applied for, and that the place of the contract shall be the home office of the company in the city of Evansville, in the State of Indiana, and that the policy shall be in the form now in use by this company, and that no statement, promise, or information made or given by or to the person soliciting this application or by any other person, shall be binding upon the company, or in any manner affect its rights or obligations, unless such statement, promise, or information shall be reduced to writing and be presented to the officers of the company at the home office, and that any policy issued upon this application shall not take effect until the first premium has been paid and the policy actually delivered to the person whose life is insured, while such person is alive and in good health; but the policy when so delivered shall take effect as of the date of the application, unless otherwise agreed in writing. Any payment in advance of premium or premiums shall be binding upon the company only in accordance with the agent's or cashier's receipt therefor on the company's authorized form.

I hereby expressly waive, on behalf of myself, and of any person who shall have any interest in any policy issued hereunder, all provisions of law, now existing, or that may hereafter exist, forbidding or preventing any physician or surgeon from disclosing or testifying to any information acquired while attending me in a professional capacity, and by the company. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest.

International Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1909.

MASSEY WILSON, Pres.

W. F. GRANTGES, Sec.

J. L. BABLER, Vice-President and Agency Manager.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

Age.	\$5000 Preferred Ordinary Life.	NEW TRIPLE OPTION POLICIES.*						FLAT RATE POLICIES.				CONVERTIBLE TERM.	
		LIFE.				ENDOWMENT.		LIFE.		ENDOWMENT.			
		Ordinary Life.	20-Payment.	15-Payment.	10-Payment.	20-Year.	15-Year.	20-Payment.	15-Payment.	20-Year.	15-Year.		
20	\$68.08	\$19.21	\$29.39	\$35.46	\$47.85	\$49.97	\$68.31	\$22.86	\$27.62	\$42.09	\$59.10	\$11.35	\$13.14
21	69.54	19.62	29.84	36.00	48.56	50.07	68.40	23.23	28.08	42.12	59.18	11.43	13.26
22	71.11	20.06	30.31	36.55	49.30	50.17	68.50	23.63	28.56	42.21	59.24	11.51	13.41
23	72.78	20.51	30.80	37.13	50.06	50.28	68.60	24.05	29.05	42.32	59.31	11.60	13.56
24	74.49	20.99	31.31	37.73	50.85	50.40	68.70	24.48	29.55	42.43	59.38	11.69	13.72
25	76.26	21.49	31.83	38.35	51.67	50.53	68.82	24.92	30.09	42.53	59.46	11.80	13.90
26	78.18	22.01	32.37	38.98	52.51	50.66	68.94	25.39	30.64	42.65	59.54	11.90	14.10
27	80.20	22.56	32.94	39.65	53.38	50.81	69.07	25.87	31.21	42.79	59.63	12.02	14.31
28	82.27	23.14	33.52	40.33	54.28	50.97	69.21	26.37	31.80	42.93	59.73	12.16	14.55
29	84.49	23.74	34.13	41.05	55.21	51.13	69.35	26.90	32.41	43.08	59.83	12.29	14.82
30	86.81	24.38	34.76	41.78	56.18	51.31	69.51	27.42	33.06	43.20	59.95	12.45	15.10
31	89.29	25.05	35.42	42.55	57.18	51.51	69.68	28.01	33.72	43.34	60.07	12.62	15.23
32	91.86	25.75	36.11	43.34	58.21	51.72	69.86	28.60	34.41	43.48	60.20	12.81	15.81
33	94.59	26.50	36.82	44.16	59.28	51.95	70.06	29.22	35.13	43.63	60.34	13.01	16.21
34	97.47	27.28	37.56	45.02	60.38	52.20	70.27	29.87	35.89	43.81	60.50	13.24	16.68
35	100.55	28.11	38.34	45.91	61.53	52.47	70.50	30.54	36.67	43.99	60.67	13.48	17.20
36	103.78	28.98	39.15	46.83	62.71	52.78	70.75	31.24	37.47	44.20	60.86	13.76	17.77
37	107.17	29.90	40.00	47.79	63.94	53.10	71.02	31.99	38.32	44.44	61.05	14.06	18.42
38	110.80	30.88	40.89	48.79	65.21	53.47	71.32	32.76	39.22	44.68	61.28	14.41	19.15
39	114.64	31.91	41.81	49.83	66.53	53.87	71.64	33.57	40.13	44.97	61.52	14.79	19.95
40	118.68	33.01	42.79	50.92	67.90	54.31	72.00	34.42	41.10	45.35	61.79	15.23	20.85
41	123.02	34.16	43.82	52.06	69.32	54.80	72.40	35.32	42.10	45.77	62.09	15.71	21.84
42	127.57	35.39	44.90	53.24	70.79	55.33	72.83	36.27	43.15	46.24	62.44	16.27	22.95
43	132.47	36.70	46.04	54.49	72.32	55.93	73.32	37.27	44.26	46.71	62.82	16.89	24.18
44	137.67	38.08	47.25	55.79	73.91	56.59	73.85	38.33	45.43	47.31	63.24	17.60	25.56
45	143.17	39.55	48.52	57.16	75.57	57.32	74.44	39.45	46.63	47.97	63.70	18.40	27.06
46	149.03	41.12	49.87	58.60	77.30	58.14	75.10	40.63	47.90	48.61	64.22	19.31	28.74
47	155.29	42.79	51.31	60.11	79.10	59.03	75.83	41.89	49.25	49.32	64.80	20.34	30.57
48	161.96	44.57	52.83	61.71	80.98	60.03	76.64	43.23	50.65	50.13	65.46	21.48	32.59
49	169.08	46.48	54.45	63.39	82.95	61.13	77.54	44.64	52.15	50.99	66.19	22.75	34.83
50	176.70	48.48	56.17	65.16	84.99	62.34	78.53	46.15	53.71	52.02	66.99	24.16	37.26
51	184.78	50.62	58.01	67.03	87.12	63.67	79.62	47.76	55.34	53.16	67.88	.....	.....
52	193.37	52.91	59.97	69.01	89.35	65.15	80.82	49.46	57.07	54.39	68.84	.....	.....
53	202.56	55.35	62.06	71.10	91.68	66.76	82.15	51.28	58.91	55.77	69.92	.....	.....
54	212.41	57.95	64.29	73.31	94.11	68.55	83.61	53.22	60.85	57.27	71.12	.....	.....
55	222.86	60.72	66.69	75.66	96.66	70.51	85.21	55.31	62.90	58.93	72.44	.....	.....
56	234.02	63.68	69.26	78.16	99.33	72.66	86.99	57.54	65.08	60.75	73.91	.....	.....
57	245.99	66.84	72.01	80.82	102.13	75.01	88.94	59.93	67.38	62.76	75.52	.....	.....
58	258.72	70.22	74.98	83.66	105.08	77.61	91.09	62.50	69.86	64.97	77.30	.....	.....
59	272.40	73.83	78.17	86.69	108.19	80.41	93.46	65.27	72.50	67.40	79.27	.....	.....
60	287.00	77.69	81.60	89.94	111.47	83.55	96.07	68.23	75.30	70.03	81.45	.....	.....

* Policies contain guaranteed graded premium reductions. If the full premium is paid throughout the life of the contract, certain options are available.

Maximum amount carried on one life, \$50,000.

International Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—PREMIUM REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

International Life Insurance Company, St. Louis, Mo., by this policy of insurance agrees to pay ten thousand dollars, at its home office in St. Louis, Mo., as follows: To (the beneficiary) Mary Doe, wife of the insured, upon receipt of due proofs of the death of the insured, during the continuance of this policy. (The insured) John Doe, of St. Louis, county of St. Louis, State of Missouri.

This policy is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

STATE OF MISSOURI.—INSURANCE DEPARTMENT.

JEFFERSON CITY, Mo., Sept. 15, 1909.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

GUARANTEED PREMIUM REDUCTIONS.—This policy is issued on the guaranteed graded premium reduction, triple option, non-participating plan, and in the use of the coupons the insured may select one of the three following options:

OPTION 1.—The insured may use the amount designated in the coupons hereto attached for the reduction of his premium payments from year to year.

OPTION 2.—The insured may elect to pay all premiums without reduction, in which case the company guarantees that after paying premiums in full for fifteen years and surrendering this policy and all attached coupons to the company, a policy paid-up for life for the same amount as the one surrendered will be issued to the insured.

OPTION 3.—The insured may elect to pay all premiums without reduction, in which case the company guarantees that this policy shall mature as an endowment after paying the premiums in full for twenty-four years; and on surrender of this policy and all attached coupons on the first anniversary of this policy after such payments are completed, the face amount hereof will be paid in cash to the insured. In case the insured should elect to make this policy fully paid-up, and die while this policy is in force, but before it is fully paid-up either as a life or endowment policy, as above provided, all of the unused coupons bearing date prior to said death, will be paid to the beneficiary with compound interest at the rate of three and one-half per cent ($3\frac{1}{2}\%$) per annum in addition to the sum insured. In case the insured shall not elect to make this a paid-up life or endowment policy, as above provided, but shall, nevertheless, pay premiums in full, the unused due coupons shall be payable on presentation at any time, with compound interest at the rate of three and one-half per cent ($3\frac{1}{2}\%$) per annum for each full year after dates thereof.

GUARANTEED BENEFITS OF THIS POLICY.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, and if there be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three (3) of the accompanying table.

PAID-UP INSURANCE.—If any premium after the third shall not be paid on or before the date when due, and if there be no indebtedness to the company, upon written request therefor made by the insured within six months from default in payment and on surrender of this policy, the company will issue a policy paid-up for life for the amount specified in column two (2) of the accompanying table for the year to the end of which premiums in full have been paid.

SURRENDER FOR CASH.—If any premium after the third shall not be paid on or before the date when due, and if there be no indebtedness to the company, upon written request therefor within six months from such default in payment and on surrender of this policy, the company will pay in cash the net value of either the paid-up or extended insurance hereunder which is the amount specified in column one (1) of the accompanying table for the year to the end of which premiums in full have been paid.

LOANS.—On or after the beginning of any policy year after two (2) years from date hereof, and on demand in writing to the home office of the company, the insured may borrow on the sole security of this policy an amount not to exceed that specified in column one (1) of the accompanying table for the year in which the loan is made. This policy shall be assigned to the company as security according to the terms of the company's loan agreement and the premium on this policy and interest on the loan at the rate of six per cent (6%) per annum shall be paid or deducted from the loan in full to the anniversary of the insurance next succeeding the date when the loan shall be made. The amount available at any time includes any previous loan then unpaid. Unless the total indebtedness hereon shall equal or exceed the cash value of this policy and then not until one month (not less than thirty days) after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any, failure to pay any loan or interest hereon shall not avoid this policy, but in the event of such default, when the premium becomes due and is not paid an amount of insurance equal to the face amount of this policy, less the indebtedness, shall automatically continue from the date of default as term insurance for the term, including the period of grace, which the excess of the cash value over the indebtedness will purchase at the then age of the in-

sured according to the company's present table of single premiums; or, in lieu of such term insurance, the company will upon written request of the insured and surrender of this policy within one month (not less than 30 days from date of default) either pay said excess in cash, or issue a paid-up policy for the amount which said excess will purchase at the then age of the insured according to the company's present table of single premiums.

RESERVE BASIS.—This policy is issued on the basis of the American Experience Table of Mortality and interest at three and one-half per cent ($3\frac{1}{2}\%$) per annum, and for the first year is one year term insurance. The values used for cash surrenders, loans, extended term and paid-up insurance, shown on accompanying table, are the reserves indicated by said tables of mortality and interest less a surrender charge which in no case exceeds two and one-half per cent ($2\frac{1}{2}\%$) of the amount insured under this policy.

ANNUITY OPTION.—At the end of twenty years, if this policy be in full force and there shall be no indebtedness to the company, upon its surrender an annuity bond will be issued guaranteeing an annual income of four hundred forty dollars to the insured during his natural life, the first payment to be made on the fifteenth day of September, 1929.

The term insurance specified above shall not be subject to cash loans.

This policy is non-forfeitable from date of issue and incontestable after one year.

EXCESS INTEREST DIVIDEND ON PAID-UP POLICY.—After this policy becomes fully paid-up for its face amount or an amount in excess thereof, the company will, upon surrender of this policy, issue a paid-up policy for the life of the insured, therein agreeing that each year thereafter during the continuance of the policy in force, the company shall ascertain and pay in cash to the insured the full interest earnings for the year upon the initial reserve on such policy, less three and one-half per cent required to maintain the reserve together with one-half of one per cent chargeable for investment expenses.

SAMPLE PREMIUM REDUCTION COUPON.—On or at any time after September 15, 1910, International Life Insurance Company, St. Louis, Mo., will pay to the order of the insured under policy No. 000 (or to the order of the assignee if said policy is assigned,) fifty-seven and $\frac{40}{100}$ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at its home office.

The graded reductions are as follows: \$57.40, \$60.70, \$64.10, \$67.50, \$70.90, \$74.30, \$77.70, \$81.10, \$84.50, \$85.50, \$86.50, \$87.50, \$88.50, \$89.50, \$90.50, \$91.50, \$92.50, \$93.50 and \$94.50.

TOTAL DISABILITY BENEFITS.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty shall furnish satisfactory evidence that he has been wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured such premiums as become payable during the continuance of disability. In any such case, premiums so paid shall not be a lien on this policy, and the cash loans and the values of this policy, in the schedule as given herein, shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums will cease and the insured shall resume payment of premiums in accordance with this policy on the first premium due date following such recovery. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate, without interest, as an indebtedness on this policy. In any such case the cash loans and the values of this policy in the schedule of values hereof shall increase in the same manner as if the premiums were being paid by the insured.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which this policy will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF POLICY.—In case of default in the payment of any premium or interest, the company will reinstate this policy at any time, if not previously surrendered for its cash value, upon written application by the insured to the Company at its Home Office with evidence of insurability satisfactory to the Company and the payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent (5%) per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are indorsed upon the policy, or attached thereto at the home office of the company, whereupon all rights of the former beneficiary shall cease.

GENERAL PROVISIONS.

MODIFICATIONS.—No agent can make, alter or discharge this policy or extend the time for payment of premium, nor can this policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company signed by the president or one of the vice-presidents, and the secretary or assistant secretary, whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

NON-PAYMENT OF PREMIUMS.—If any premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinbefore provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy.

SUICIDE.—In case of suicide, committed while sane or insane, within one year from the date hereof, the limit of recovery hereunder shall be the premium paid.

ENTIRE CONTRACT.—This policy and the application hereof constitute the entire contract between the parties hereto. All statements of the insured shall, in the absence of fraud, be deemed representations and not warranties. No statement of the insured shall void this policy unless contained in the application, a copy of which is attached hereto.

PLAN OF PAYMENTS.—The plan of premium payment can be changed so that premiums may be paid in quarterly or semi-annual instalments, or changed from such form to annual, on any anniversary of this policy by application in writing to the home office of the company; the rate when so changed shall be on basis of company's published rate for plan desired. The coupon in any event shall be available only with the payment which completes the annual premium.

PREMIUMS.—This policy is issued in consideration of the application herefor, which application is made a part hereof, the payment of three hundred eighty-three and $\frac{40}{100}$ dollars in advance on the delivery of this policy for term insurance for one year from date hereof, and the further payment of a like amount, either at the home office of the company, at St. Louis, Mo., or upon delivery of a receipt signed by the secretary and countersigned by an authorized agent of the company, on or before the fifteenth day of September in every year hereafter during the life of the insured until twenty full annual premiums, including the first, shall have been paid.

In witness whereof, the International Life Insurance Company has caused this instrument to be signed by its president and secretary, at the home office of the company, at St. Louis, Mo., this fifteenth day of September, 1909.

TABLE OF GUARANTEED VALUES.

AFTER THE EXPI- RATION OF	COL. 1	COL. 2	COL. 3	COL. 4	AFTER THE EXPI- RATION OF	COL. 1	COL. 2	COL. 3	COL. 4
	Loan Value.	Cash Value.	Paid-up Insur- ance.	Insurance Automat- ically Continued.		Loan Value.	Cash Value.	Paid-up Insur- ance.	Insurance Automat- ically Continued.
	\$	\$	\$	yrs. mos.		\$	\$	\$	yrs. mos.
1 yr.	.....	.....	.....	1	11 yrs.	2,570	2,270	5,260	17 4
2 yrs.	370	.....	.....	2	12 "	2,910	2,580	5,790	18 4
3 "	580	370	1,050	4 2	13 "	3,270	2,910	6,320	19 2
4 "	790	580	1,580	6 1	14 "	3,650	3,270	6,840	20 5
5 "	990	790	2,110	8 2	15 "	4,010	3,650	7,370	20 9
6 "	1,210	990	2,630	10 2	16 "	4,390	4,010	7,890	21 7
7 "	1,450	1,210	3,160	12 ..	17 "	4,790	4,390	8,420	22 4
8 "	1,700	1,450	3,680	13 7	18 "	5,220	4,790	8,950	23 2
9 "	1,970	1,700	4,210	15 ..	19 "	5,660	5,220	9,470	24 3
10 "	2,270	1,970	4,740	16 2	20 "	5,780	5,660	10,000	Paid-up

Loan and cash values after the twentieth policy year will be the full reserve of this policy on the basis stated herein, the figures for which will be furnished on request to the home office of the company.

THE PROCEEDS OF THIS POLICY MAY BE PLACED IN TRUST TO SECURE A GUARANTEED ANNUAL INCOME.—The proceeds of this policy, if in excess of \$1000, may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant, if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (2) to pay to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) to pay to the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) to pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant. If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited income, nor if the proceeds are placed in trust subject to interest, withdraw such proceeds or anticipate the interest, unless such right is given by the insured in writing and is endorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in this policy. If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators or assigns of the annuitant; or if the proceeds are subject to annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators or assigns of the annuitant. The first payment of life or limited income shall be as follows: Upon acceptance of satisfactory proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the acceptance of proofs of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.
5.....	\$214	\$1,070	14.....	\$88	\$1,232	23.....	\$61	\$1,403
6.....	181	1,086	15.....	84	1,260	24.....	60	1,440
7.....	158	1,106	16.....	80	1,280	25.....	58	1,450
8.....	140	1,120	17.....	76	1,292	26.....	57	1,482
9.....	127	1,143	18.....	73	1,314	27.....	55	1,485
10.....	116	1,160	19.....	70	1,330	28.....	54	1,512
11.....	107	1,177	20.....	68	1,360	29.....	53	1,537
12.....	100	1,200	21.....	65	1,365	30.....	52	1,560
13.....	94	1,222	22.....	63	1,386			

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during the entire lifetime of insured or beneficiary, as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per \$1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per \$1000.	Minimum Amount Payable in Annual Incomes.
22 and below.....	\$44	\$1,100	42 and 43.....	\$52	\$1,300
23 to 26.....	45	1,125	44 to 46.....	53	1,325
27 to 29.....	46	1,150	47 and 48.....	54	1,350
*30 to 32.....	47	1,175	49 to 51.....	55	1,375
33 and 34.....	48	1,200	52 to 54.....	56	1,400
35 to 37.....	49	1,225	55 to 58.....	57	1,425
38 and 39.....	50	1,250	59 and over.....	58	1,450
40 and 41.....	51	1,275			

Inter-Southern Life Insurance Company.

HEAD OFFICE, LOUISVILLE, KY.

Commenced Business, 1907.

JAMES R. DUFFIN, Pres.

GEO. G. SUMMERS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating.)* †
(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year	5-Year*	10-Year	15-Year	20-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.20	37.99	27.96	23.08	92.93	58.79	42.16	9.04	9.19	9.38	9.61
22	15.55	38.64	28.44	23.48	93.01	58.87	42.23	9.09	9.26	9.46	9.72
23	15.93	39.29	28.94	23.89	93.08	58.95	42.31	9.15	9.34	9.55	9.84
24	16.30	39.96	29.43	24.31	93.15	59.02	42.39	9.22	9.43	9.65	9.97
25	16.71	40.66	29.97	24.75	93.23	59.10	42.48	9.30	9.52	9.76	10.11
26	17.15	41.42	30.51	25.23	93.33	59.19	42.58	9.39	9.62	9.88	10.26
27	17.78	42.16	31.09	25.69	93.42	59.29	42.69	9.48	9.72	10.01	10.43
28	18.07	42.96	31.67	26.20	93.52	59.39	42.81	9.58	9.83	10.16	10.62
29	18.57	43.78	32.29	26.71	93.62	59.51	42.93	9.68	9.95	10.33	10.83
30	19.10	44.63	32.93	27.27	93.75	59.62	43.08	9.79	10.08	10.51	11.06
31	19.66	45.51	33.60	27.83	93.86	59.75	43.22	9.91	10.23	10.71	11.31
32	20.24	46.44	34.29	28.42	94.00	59.89	43.38	10.03	10.40	10.93	11.59
33	20.86	47.38	35.00	29.03	94.13	60.03	43.55	10.16	10.59	11.17	11.91
34	21.53	48.38	35.77	29.69	94.29	60.21	43.75	10.31	10.80	11.43	12.27
35	22.23	49.42	36.54	30.37	94.47	60.40	43.97	10.48	11.03	11.72	12.68
36	22.95	50.48	37.36	31.07	94.64	60.58	44.20	10.68	11.28	12.05	13.14
37	23.74	51.59	38.22	31.81	94.85	60.81	44.48	10.89	11.56	12.42	13.65
38	24.56	52.75	39.11	32.60	95.06	61.04	44.77	11.12	11.87	12.84	14.22
39	25.43	53.95	40.04	33.41	95.30	61.30	45.08	11.37	12.21	13.31	14.85
40	26.37	55.20	41.02	34.29	95.55	61.60	45.46	11.65	12.59	13.84	15.55
41	27.36	56.48	42.02	35.20	95.83	61.93	45.87	11.96	13.02	14.43	16.33
42	28.42	57.84	43.10	36.19	96.14	62.30	46.35	12.31	13.50	15.09	17.20
43	29.54	59.25	44.22	37.21	96.48	62.72	46.87	12.70	14.04	15.82	18.17
44	30.73	60.72	45.41	38.29	96.86	63.18	47.43	13.14	14.65	16.64	19.24
45	32.01	62.25	46.65	39.43	97.29	63.70	48.07	13.64	15.34	17.57	20.42
46	33.37	63.85	47.98	40.65	97.75	64.28	48.75	14.21	16.12	18.62	21.72
47	34.82	65.52	49.38	41.94	98.27	64.93	49.55	14.86	17.00	19.80	23.15
48	36.37	67.26	50.85	43.31	98.86	65.66	50.40	15.60	17.99	21.11	24.73
49	38.04	69.09	52.41	44.77	99.52	66.48	51.36	16.44	19.11	22.55	26.48
50	39.80	71.09	54.03	46.32	100.24	67.36	52.41	17.38	20.36	24.12	28.41
51	41.68	73.07	55.74	47.96	101.09	68.32	53.57	18.52	21.75	25.84	30.53
52	43.70	75.18	57.55	49.73	102.03	69.39	54.86	19.76	23.29	27.73	32.84
53	45.86	77.41	59.48	51.63	103.09	70.58	56.30	21.10	25.00	29.82	35.25
54	48.16	79.73	61.52	53.64	104.22	71.88	57.88	22.56	26.90	32.13	37.87
55	50.63	82.16	63.68	55.79	105.45	73.32	59.60	24.16	29.00	34.67	40.70
56	53.29	84.71	65.98	58.10	106.81	74.90	.....	25.94	31.30	37.45	43.75
57	56.13	87.37	68.42	60.57	108.30	76.65	.....	27.94	33.82	40.48	47.03
58	59.21	90.18	71.02	63.22	109.93	78.57	.....	30.18	36.58	43.78	50.55
59	62.50	93.11	73.80	66.08	111.70	80.70	.....	32.68	39.61	47.36	54.32
60	63.75	93.77	74.53	67.14	110.71	80.62	.....	35.46	42.95	51.23	58.35

* Adopted 1915. † Premiums discontinued in event of total and permanent disability.

Maximum amount carried on one life, \$10,000.

Inter-Southern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING—DISABILITY BENEFIT

AMOUNT, \$10,000. ANNUAL PREMIUM, \$303.70. AGE, 35.

Inter-Southern Life Insurance Company, Louisville, Ky., agrees to pay ten thousand dollars at the home office of the company as follows: To Mary Doe, beneficiary by irrevocable designation, upon receipt of due proof of the death of the insured. John Doe of Louisville, county of Jefferson, State of Kentucky.

PREMIUMS.—This contract of insurance is issued in consideration of the application for this policy, which is hereby made a part hereof, and of the annual premium of three hundred three and $\frac{70}{100}$ dollars, and a like sum on the first day of January of every year.

The company will accept payment of premiums or instalments thereof at other times than as stated above, as follows: \$157.92 annually on each first day of January and July, or \$80.48 annually on each first day of January, April, July and October; provided such change is made on any anniversary of the date of this policy, upon written notice theretofore received.

Except as herein provided, the payment of a premium, or instalment thereof, shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. If any note or obligation given for any premium or any part thereof shall not be paid when due, the policy shall be and become null and void, except as herein provided.

All premiums or instalments thereof are payable in advance at the home office of the company, but may be paid on or before date due to a collector or agent of the company authorized to collect premiums and producing and delivering a receipt signed by the president or secretary of the company and countersigned by the collector or agent to whom payment is made.

The insurance hereunder is based upon an annual premium payable in advance. One month (not less than thirty days) of grace during which time this policy shall be continued in force, will be allowed in payment of all premiums or instalments thereof after the first, subject to an interest charge of six per cent per annum. If death occurs within the days of grace or during the period covered by any instalment, if the premium is payable in instalments, any unpaid premium or instalment thereof for the then current policy year shall be deducted from the amount payable hereunder.

This insurance for the first year is term insurance, and in consideration of the premium therefor, this insurance shall be continued as a whole life policy by the payment of future premiums as herein provided.

The benefits, agreements and provisions, written and printed on the following pages or endorsed hereon, are hereby made a part of this contract.

In witness whereof, the Inter-Southern Life Insurance Company has caused this policy to be signed by its duly authorized officers, at Louisville, Ky., this first day of January, 1916.

BENEFITS, AGREEMENTS AND CONDITIONS.

THE COMPANY WILL PAY PREMIUMS AS FOLLOWS.—First: In case of disability of the insured as provided herein below. Second: Upon written request of the insured, before the expiration of one month (not less than thirty days) from the due date of any premium on this policy, the premium then due and premiums thereafter falling due, and not paid when or before due, will, until such request be revoked, be charged as a policy loan, with annual interest at six per cent in advance, so long as there is a cash value, as hereinafter set forth, sufficient to pay an annual, semi-annual or quarterly premium: the balance, if any, of such cash value to be applied to the purchase of extended insurance as hereinafter provided. At any time while the policy is thus in force, except during the period of extended insurance, payment of premiums may be resumed without medical examination and the accumulated debits, if not repaid, may be continued as a loan against the policy, with interest as aforesaid.

DISABILITY BENEFITS.—If, after one full annual premium shall have been paid and before default in the payment of any subsequent premium and before the anniversary of this policy nearest to the birthday at which he shall have attained the age of sixty years, the insured shall furnish to the company satisfactory evidence that he has become totally disabled and will be permanently, continuously and wholly disabled for life in consequence of bodily injury or disease, and thereby prevented from pursuing any gainful occupation, the company, by an endorsement hereon, will agree to pay the premiums, if any, which shall thereafter fall due under this policy during the continuance of such disability. In any such case, the premiums so paid shall not be a lien on this policy and the available loan and surrender values of the policy as set out in the table therein shall increase in the same manner as if such premiums were paid by the insured. Should the company assume the payment of premiums as herein provided, the insured shall furnish proof of continued disability, if called for, as each succeeding premium falls due, and within the "grace" period provided in this policy, and failure to submit such proof shall render this policy null and void except as herein provided, unless within said "grace" period the insured shall pay the premium then due; after which he shall continue to pay recurring premiums subject to the right again to make proof of disability as hereinbefore provided. Without prejudice to any other cause of disability, the entire and irrecover-

able loss of the sight of both eyes or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision. After the insured has attained the age of sixty years, further premiums, if any, payable by the insured, shall be reduced by the amount of the extra premium charged for this benefit.

CASH LOANS.—The company, after the end of the second year, will lend to the insured upon the sole security of this policy, at six per cent interest per annum, payable in advance, to the next premium paying anniversary of the policy, and annually in advance thereafter, the amount of loan set out in the table below, deducting therefrom all other indebtedness to the company, and any unpaid portion of the premium for the current policy year to the next anniversary of the policy. The company may, at its option, defer a cash loan for a period not exceeding ninety days after application therefor has been received. Failure to pay any such loan or interest shall not render the policy void unless the total indebtedness to the company shall equal or exceed the cash value of the policy hereinafter specified, and until one month after notice thereof shall have been mailed by the company to the last address of record of the insured and of any assignee of record under the policy.

OPTIONS ON SURRENDER OR LAPSE.—Upon any default in payment of premium, this policy may be surrendered to the company prior to the expiration of the period of grace. Thereupon (1) provided there is no indebtedness to the company, the insured may, upon written request (a) after the end of the first year, have the insurance extended for the full amount of the policy, without the right to loans or surrender values; or, (b) after the end of the second year, procure paid-up insurance payable at the death of the insured; or, (c) after the end of the third year, receive the cash value of the policy. The periods for which the insurance shall be extended and the amounts of paid-up insurance are set out in the table of loan and surrender values, and the cash value at the end of any year is the same as the loan value at the end of the preceding year.

(2) If there be any indebtedness to the company, provided the policy shall have been in force for three full years, such indebtedness shall be deducted from the amount which would otherwise be available as a cash value, and the insured may, upon written request, have the remainder applied (a) to extend the insurance without the right to loans or surrender values, for the full amount of the policy, less the indebtedness; or, (b) to procure a reduced amount of paid-up insurance payable at the death of the insured; or (c) receive such remainder as a cash value.

The company may, at its option, defer the payment of any cash value for a period not exceeding ninety days after application therefor has been received.

TABLE OF LOAN AND SURRENDER VALUES.—If the premium on this policy be paid in instalments, allowance will be made in computing benefits for that portion of the premium paid over and above the number of years indicated in the table.

END OF YEAR.	OPTION A.		OPTION B.	OPT. C.	END OF YEAR.	OPTION A.		OPTION B.	OPT. C.
	Insurance Extended for		Paid-up Insur- ance.	Loans.		Insurance Extended for		Paid-up Insur- ance.	Loans.
	ys.	dys.	\$	\$		ys.	dys.	\$	\$
1st.....	0	30	None	None	11th.....	20	25	5,260	2,740
2nd.....	1	260	520	370	12th.....	21	60	5,780	3,060
3rd.....	3	240	1,050	600	13th.....	22	55	6,310	3,380
4th.....	6	30	1,570	840	14th.....	23	30	6,840	3,720
5th.....	8	320	2,100	1,080	15th.....	24	60	7,360	4,070
6th.....	11	170	2,630	1,330	16th.....	25	...	7,890	44,30
7th.....	13	235	3,150	1,590	17th.....	26	20	8,410	4,810
8th.....	15	175	3,680	1,870	18th.....	27	180	8,940	5,200
9th.....	17	280	4,210	2,150	19th.....	29	55	9,470	5,660
10th.....	18	300	4,730	2,440	20th.....	For Life.		10,000	5,780

The loan and surrender values under this policy shall be based upon the American Experience Table of Mortality, with three and one-half (3½) per cent interest per annum, and the net value thereof is the entire reserve, less not more than two and one-half (2½) per cent of the amount insured by the policy. After the twentieth year the table of loan and surrender values will be extended on request.

NON-FORFEITURE.—If the insured shall fail to pay any premium or any indebtedness hereunder when due, or within the period of grace, if any, and shall not have exercised any of the foregoing options, the company, subject to the other conditions of the policy, shall grant the extended insurance hereinbefore provided.

REINSTATEMENT.—Unless the cash value has been paid, this policy, upon evidence of insurability satisfactory to the company, may be reinstated at any time upon written application by the insured on forms furnished by the company. If application for such reinstatement be made within one year from date of default in the payment of any premium or interest, there shall be paid to the company all arrears of premium and interest, with interest thereon at six per cent interest per annum to date of reinstatement, and any loan that existed at date of default shall either be repaid in cash or continued as an indebtedness in accordance with the loan provisions of the policy. If application for reinstatement be made after one year from date of such default, the amount to be paid shall equal what would have been the reserve under the policy at the last preceding anniversary thereof if the premiums had been duly paid, plus the annual premium then due and interest on these sums at six per cent interest per annum to date of reinstatement, deducting, however, the reserve under the unexpired term of extended insurance, if any, or paid-up insurance then existing, at date of reinstatement.

INCONTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, when, after one year from its date, the second annual premium has been fully paid in cash.

LOAN INSURANCE.—Subject to the following conditions, the company will grant loan insurance to cover any indebtedness to the company under this policy, such loan insurance, upon due proof of the death of the insured, to be applied to the cancellation of any such indebtedness. Evidence of insurability satisfactory to the company shall be required. No loan insurance shall take effect until the company shall have approved a written application from the insured on the company's forms, nor until the insured shall have received from the company a certificate thereof. Premiums charged for loan insurance, as set out in the following table, shall be computed at the insured's attained age (nearest birthday) at the time when such loan insurance is made or renewed. For periods of less than one year the premium shall be at the rate of one-tenth of one year's premium for each month or fraction of a month. Loan insurance shall not be granted for any period beyond the next anniversary date of the policy, but may be renewed from year to year, subject to evidence of insurability satisfactory to the company and payment of the premium at the attained age; but no loan insurance shall be granted or renewed after age sixty, nearest birthday. Whenever the loan insurance exceeds the indebtedness, that portion of the loan insurance in excess of the indebtedness shall be canceled without action upon the company's part, and the insured shall thereupon be entitled to a return of the unearned premium.

PREMIUMS FOR EACH \$100 OF LOAN INSURANCE.

INSURED'S ATTAINED AGE.	Annual Premium.	INSURED'S ATTAINED AGE.	Annual Premium.	INSURED'S ATTAINED AGE.	Annual Premium.	INSURED'S ATTAINED AGE.	Annual Premium.
	\$		\$		\$		\$
21.....	.76	31.....	.82	41.....	.96	51.....	1.40
22.....	.76	32.....	.83	42.....	.99	52.....	1.48
23.....	.77	33.....	.84	43.....	1.01	53.....	1.57
24.....	.77	34.....	.85	44.....	1.04	54.....	1.67
25.....	.78	35.....	.86	45.....	1.07	55.....	1.79
26.....	.78	36.....	.87	46.....	1.11	56.....	1.91
27.....	.79	37.....	.89	47.....	1.15	57.....	2.05
28.....	.79	38.....	.90	48.....	1.20	58.....	2.21
29.....	.80	39.....	.92	49.....	1.26	59.....	2.38
30.....	.81	40.....	.94	50.....	1.33	60.....	2.57

PRIVILEGE OF CHANGE TO OTHER FORMS OF INSURANCE.—Upon any anniversary of this policy, while it is in full force, there being no default in payment of premiums, the insured, then being less than sixty years of age may, without medical re-examination, surrender this policy in exchange for a policy of like amount, upon any form now issued and then being issued by the company, but without disability benefits, provided the premium rate therefor is higher than the premium rate for this policy. The new policy shall bear the same date as this policy, and the premium shall be based upon the age of the insured at the date hereof. Such exchange shall be effective upon payment of a sum equal to the difference between the reserve upon this policy and the reserve required for the new policy.

NON-PARTICIPATION.—This policy is not entitled to participate in the profits or divisible surplus of the company.

SELF-DESTRUCTION.—In case of self-destruction within two years from the date of this policy, whether sane or insane, the sum payable hereunder shall be one-tenth the principal sum of the policy.

OCCUPATION.—This policy is free from restriction as to any occupation except military or naval service in time of war; provided, however, a permit for such service may be procured from the company upon the payment of an extra premium therefor, in which event the policy shall remain in force for its full amount. Otherwise, if death occur during such service, or in consequence of such service, the sum payable hereunder shall be one-tenth the principal sum named in the policy.

AUTHORITY.—Only the president or secretary has power in behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any other person. No agent is authorized to waive forfeitures, or to make, modify or discharge contracts, or to waive or make conditional the payment of any premium or part thereof.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the sum payable hereunder shall be such amount as the premiums paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be valid unless made in duplicate on forms furnished by the company, and both copies be sent with the policy to the home office of the company for endorsement, one to be retained by the company and the other to be attached to and returned with the policy. The company shall assume no responsibility for the validity of any assignment.

INDEBTEDNESS.—Any indebtedness to the company, whether of the insured, the beneficiary or any assignee, shall be deducted from the proceeds of this policy in any settlement thereunder.

TRUST FUND.—The proceeds of this policy may be paid in instalments as provided on the back hereof; or may, by special agreement, be placed in trust with the company to pay to the beneficiary as annuitant, during the continuance of the trust, interest on

such proceeds at the rate of three and one-half per cent per annum, such proceeds to be paid to the beneficiary at the termination of the trust or to the estate of the beneficiary in the event of death prior to such termination.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of this policy made as herein provided, may, while the policy is in force and subject to the company's rules governing the designation of beneficiaries, designate a new beneficiary with or without the right of revocation. Every change must be made by written notice to the company at its home office accompanied by the policy, and will take effect only upon endorsement on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

RIGHTS OF THE INSURED.—Without the consent of the beneficiary the insured may at any time, by special agreement with the company, or in accordance with the terms of the policy, surrender this policy for cancellation or have the insurance thereunder terminated, or assign the policy or accept loans thereon, and at his option, receive every benefit, exercise every right and enjoy every privilege conferred by its terms upon the insured.

ENTIRE CONTRACT.—This policy, and the application therefor, a copy of which was attached to this policy when delivered, contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it be contained in the application therefor.

INSTALMENT OPTIONS.

The insured, or the beneficiary after the death of the insured, may elect, by written request upon the company's forms, that the proceeds of the policy shall be paid in a specified number of annual or monthly instalments (any instalments remaining unpaid at the death of the beneficiary to be paid to the estate of the beneficiary), or in annual or monthly instalments to continue throughout the lifetime of the beneficiary. In the event the proceeds are directed to be paid in continuous instalments, and the beneficiary should die before the payment of instalments for twenty years, then the company shall continue payments to the estate of the beneficiary until instalments for twenty years in all have been paid.

These options shall not be available if there be more than one beneficiary, nor if the amount payable hereunder be less than \$1000.

If the insured shall have elected that the proceeds of this policy be paid in instalments, the beneficiary can neither assign nor commute unpaid instalments, unless such right is given the beneficiary by the insured in written notice to the company, and is endorsed on the policy by the company during the lifetime of the insured.

The tables are based on annual instalments for each \$1000 payable hereunder; and the monthly instalments are one-twelfth of the annual instalments.

Continuous instalments payable through life of beneficiary. Twenty instalments guaranteed:

AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Annual Instalment.
16 or under	44	37 & 38	52	50 & 51	60
17 to 21	45	39 & 40	53	52	61
22 to 24	46	41 & 42	54	53 & 54	62
25 to 27	47	43	55	55 & 56	63
28 to 30	48	44 & 45	56	57	64
31 & 32	49	46	57	58 & 59	65
33 & 34	50	47 & 48	58	60 and over	66
35 & 36	51	49	59		

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each.
	\$		\$		\$
2.....	509	10.....	116	18.....	73
3.....	345	11.....	107	19.....	70
4.....	263	12.....	100	20.....	68
5.....	214	13.....	94	21.....	66
6.....	181	14.....	88	22.....	64
7.....	158	15.....	84	23.....	62
8.....	141	16.....	80	24.....	60
9.....	127	17.....	76	25.....	59

AGREEMENT IN APPLICATION.

PART I.—I agree to be examined by the company's medical examiner and that I will answer fully all questions asked me in such examination. I agree that the company shall incur no liability under this application until it has been received, approved and the policy issued and delivered and the premium has actually been paid to and accepted by the company during my lifetime while I am in good health, and that any delivery of the policy to an agent or other person or mailing same to me shall not be regarded as delivery to me until the policy has actually been received by me and the full first premium paid in cash. No statement made by the person soliciting this application shall be binding on the company, unless reduced to writing and presented to the executive officers with this application.

PART II.—As a further consideration for the issuance of this insurance, I agree that the statements, answers and agreements stated herein, and the statements, answers and agreements made to the company's agents, all of which shall be a part of the contract of insurance hereby applied for, are true; otherwise this insurance shall be void. For myself and all other persons who shall have an interest herein, I agree, that the policy shall be construed as a contract made and to be performed in the Commonwealth of Kentucky; that engaging in handling electric wires or dynamos, making or using explosives, blasting, mining, submarine labor, aeronautic ascensions, coupling or switching cars, employment on any steam or sailing vessel, or railroad train or engine, except as passenger or sleeping-car conductor, within one year from the date of the policy, without the written consent of the company, shall work a forfeiture of all rights under the policy issued hereon; that self-destruction, sane or insane, or death in consequence of violation of a law, within one year from the date of the policy, are risks not assumed by the company in the contract. That this application, and any policy issued in consideration thereof, shall constitute the entire contract between the parties hereto, and that no suit shall be brought against said company under this contract after a lapse of six years from the time when the right of action accrues. That the company may furnish blank proofs of death to my beneficiary or representative without incurring any liability or waiving any of its rights, in any way, by so doing.

Jefferson Standard Life Insurance Company.

HEAD OFFICE, GREENSBORO, N. C.

Commenced Business 1907.

GEO. A. GRIMSLEY, Pres.

C. C. TAYLOR, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	ANNUAL DIVIDENDS.							NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.			SPECIAL BENEFIT.		GUAR. OPTION.		TERM.	
	Ordinary Life.	10-Payment	15-Payment	20-Payment	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	Ordinary Life.	20-Payment Life.	5 Years.	10 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.21	44.07	32.13	26.20	99.65	64.58	47.49	16.86	25.61	19.21	29.39	10.19	10.35
21	17.60	44.75	32.65	26.63	99.76	64.68	47.61	17.20	25.99	19.62	29.84	10.25	10.43
22	18.01	45.47	33.19	27.09	99.88	64.80	47.72	17.58	26.41	20.06	30.31	10.32	10.51
23	18.44	46.20	33.75	27.57	99.99	64.92	47.83	17.95	26.84	20.51	30.80	10.39	10.60
24	18.88	46.95	34.32	28.07	100.10	65.04	47.96	18.35	27.29	20.99	31.31	10.47	10.69
25	19.35	47.75	34.93	28.59	100.23	65.16	48.10	18.77	27.75	21.49	31.83	10.56	10.80
26	19.85	48.58	35.55	29.12	100.38	65.30	48.25	19.22	28.23	22.01	32.37	10.65	10.91
27	20.37	49.42	36.20	29.68	100.52	65.44	48.41	19.67	28.73	22.56	32.94	10.75	11.03
28	20.91	50.32	36.87	30.25	100.67	65.60	48.57	20.16	29.24	23.14	33.52	10.85	11.16
29	21.49	51.23	37.57	30.85	100.85	65.77	48.75	20.67	29.79	23.74	34.13	10.97	11.29
30	22.10	52.19	38.30	31.48	101.02	65.95	48.96	21.22	30.34	24.38	34.76	11.09	11.45
31	22.74	53.17	39.06	32.14	101.19	66.14	49.15	21.78	30.93	25.05	35.42	11.23	11.63
32	23.42	54.21	39.85	32.82	101.40	66.34	49.38	22.39	31.54	25.75	36.11	11.37	11.81
33	24.12	55.28	40.68	33.54	101.60	66.56	49.62	23.02	32.18	26.50	36.82	11.53	12.01
34	24.89	56.41	41.55	34.29	101.84	66.81	49.90	23.71	32.85	27.28	37.56	11.71	12.24
35	25.68	57.57	42.44	35.07	102.10	67.07	50.20	24.42	33.53	28.11	38.34	11.91	12.48
36	26.52	58.76	43.37	35.88	102.34	67.33	50.50	25.17	34.25	28.98	39.15	12.12	12.76
37	27.43	60.01	44.36	36.80	102.63	67.64	50.86	25.97	35.02	29.90	40.00	12.36	13.07
38	28.38	61.33	45.38	37.64	102.93	67.97	51.24	26.82	35.82	30.88	40.89	12.61	13.41
39	29.38	62.67	46.44	38.59	103.26	68.31	51.66	27.71	36.66	31.91	41.81	12.89	13.79
40	30.45	64.09	47.56	39.59	103.61	68.72	52.14	28.68	37.55	33.01	42.79	13.21	14.23
41	31.58	65.54	48.72	40.62	103.99	69.14	52.63	29.68	38.47	34.16	43.82	13.56	14.71
42	32.79	67.08	49.94	41.72	104.42	69.62	53.21	30.77	39.45	35.39	44.90	13.96	15.27
43	34.07	68.67	51.23	42.88	104.87	70.16	53.84	31.92	40.48	36.70	46.04	14.40	15.89
44	35.44	70.33	52.57	44.11	105.38	70.72	54.51	33.14	41.57	38.08	47.25	14.91	16.60
45	36.89	72.06	53.98	45.41	105.93	71.36	55.28	34.44	42.72	39.55	48.52	15.49	17.40
46	38.42	73.87	55.47	46.78	106.53	72.06	56.10	35.83	43.93	41.12	49.87	16.16	18.31
47	40.08	75.76	57.05	48.25	107.20	72.84	57.06	37.31	45.23	42.79	51.31	16.91	19.33
48	41.85	77.73	58.70	49.80	107.94	73.70	58.07	38.90	46.60	44.57	52.83	17.77	20.47
49	43.74	79.79	60.44	51.44	108.74	74.65	59.21	40.59	48.05	46.46	54.45	18.75	21.75
50	45.74	81.93	62.28	53.19	109.61	75.68	60.44	42.38	49.60	48.48	56.17	19.84	23.16
51	47.66	84.17	64.21	55.06	110.57	76.81	61.81	44.30	51.24	50.62	58.01	21.05	24.73
52	50.14	86.49	66.24	57.04	111.62	78.06	63.30	46.34	52.97	52.91	59.97	22.41	26.48
53	52.58	88.96	68.41	59.16	112.79	79.44	64.98	48.53	54.80	55.35	62.02	23.92	28.40
54	55.16	91.50	70.70	61.42	114.05	80.95	66.79	50.84	56.77	57.95	64.29	25.60	30.53
55	57.93	94.16	73.11	63.84	115.41	82.60	68.77	53.31	58.87	60.72	66.69	27.47	32.89
56	60.88	96.96	75.70	66.48	116.93	84.43	.....	55.86	61.08	63.68	69.26	29.53	35.49
57	64.04	99.88	78.43	69.21	118.57	86.43	.....	58.51	63.43	66.84	72.01	31.81	38.35
58	67.43	102.98	81.35	73.20	120.40	88.64	.....	61.34	65.92	70.22	75.16	34.33	41.49
59	71.04	106.22	84.47	75.41	122.38	91.07	.....	64.33	68.59	73.83	78.17	37.12	44.96
60	74.90	109.65	87.80	78.86	124.56	93.74	.....	67.56	71.43	77.69	81.60	40.20	48.76

* Adopted July 1, 1913.

Maximum amount carried on one life, \$50,000.

Jefferson Standard Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$350.70. AGE, 35.

Jefferson Standard Life Insurance Company, Greensboro, N. C., does hereby insure John Washington Doe, hereinafter called the insured, in the sum of ten thousand dollars, payable at its home office in the city of Greensboro, N. C., unto Mary Elizabeth Doe (wife), immediately upon receipt of due proof of death of the insured within one year from the date hereof, or thereafter while this policy is in force. In event of the prior death of the beneficiary the benefits hereunder will be paid to the executors, administrators, or assigns of the insured.

TOTAL AND PERMANENT DISABILITY.—Upon receipt of due proof of the total and permanent blindness or deafness of the insured, or of the loss of both hands at or above the wrist; or of the loss of both feet at or above the ankle; or of the loss of one limb and one eye; or of the loss of one hand at or above the wrist and of one foot at or above the ankle; or that he has become wholly disabled by bodily injuries, loss of reason, or disease, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, after one full annual payment shall have been made and before a default in the payment of any subsequent premium, provided that such total and permanent disability shall occur before the insured attains the age of sixty years, the company by endorsement in writing on this contract will at the option of the insured, either, (a) agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability. In any such case the premiums so paid shall not be a lien on this contract and the values in the table of values on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured or (b) the company will grant an endowment for the face value of the policy under which no premiums will be required, payable in ten equal annual instalments, the first instalment to be paid immediately upon receipt of due proof of any such disability or incapacity. If the insured should not live to draw the total number of instalments, the remainder will be continued to the beneficiary, or commuted and paid in one sum.

If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums or instalments shall cease and the insured shall resume the payment of premiums in accordance with this contract on the premium due date following such recovery, any premiums already having been paid by the company not being charged as a lien thereon; but any instalments paid hereunder shall be counted a lien on this policy.

Proof of total and permanent disability of the insured will be required on forms prescribed by the company, and any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability.

This contract is free from conditions as to residence, occupation, travel or place of death in connection with the payment of the above insurance in case of death, no permit or extra premium being required for military or naval service in time of war or in time of peace.

STIPULATIONS AND AGREEMENTS.

DIVIDENDS.—At the end of the first year and annually thereafter this policy while in force will be credited with a dividend as apportioned by the directors of the company from the surplus. and when so apportioned the dividend may be used, (1) in the reduction of the next annual premium; or (2) in the purchase of paid-up additions to the face of this policy. Dividends will be due and payable only upon payment of the next succeeding annual premium.

SPECIAL PRIVILEGES.—Instead of using the dividends annually as provided above, the insured may elect to leave the dividends with the company to be used as follows:

TO PAY UP ALL PREMIUMS.—Whenever at the end of any policy year the dividends together with the reserve equal the single premium at the attained age of the insured, this policy may become a fully paid-up participating policy, but the insured may continue the payment of premiums to the end of the premium paying period to increase the dividends or to mature this policy as an endowment. If the insured elect a paid-up participating policy, paid up by the application of dividends, or at the end of the premium paying period, the dividends will be paid annually thereafter in cash, unless left to mature this policy as an endowment.

TO MATURE THIS POLICY AS AN ENDOWMENT.—Whenever the dividends together with the reserve equal the face of this policy, it shall mature as an endowment and be payable at once to the insured. In the event of the death of the insured while this policy is in force, all dividends which have been left with the company under either of the foregoing options will be paid to the beneficiary in addition to the sum insured.

NON-FORFEITURE PROVISIONS.—This policy is non-forfeitable as follows: After three full years from the date hereof, if there be no indebtedness to the company, the insured shall, within sixty days from the date of the non-payment of any premium after the

third, be entitled to a surrender value—in cash, paid-up non-participating insurance, or extended insurance—as set forth in the table below. For the protection of the interests of all policyholders the company reserves the right to defer payment of the cash value for not more than ninety days after written application is made therefor. If paid-up non-participating insurance is selected, the policy will have a yearly increasing surrender value. If extended insurance is selected, the policy will have a decreasing surrender value, expiring with the extension term. Values for years after those given in table below will be furnished upon application.

GUARANTEED SURRENDER VALUES.

FOR END OF YEAR.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	FOR END OF YEAR.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3.....	320	1,060	3 7	12.....	2,790	5,830	20 2
4.....	520	1,590	5 6	13.....	3,110	6,360	21 3
5.....	750	2,120	7 5	14.....	3,430	6,890	22 3
6.....	1,010	2,650	9 9	15.....	3,770	7,420	23 2
7.....	1,310	3,180	12 1	16.....	4,120	7,950	24 1
8.....	1,560	3,710	14 2	17.....	4,490	8,480	25 2
9.....	1,820	4,240	16 0	18.....	4,860	9,010	26 5
10.....	2,200	4,770	17 7	19.....	5,250	9,540	27 11
11.....	2,490	5,300	19 0	20.....	5,660	10,000	Paid-up.

Any indebtedness existing against this policy at the time of any settlement thereof shall be deducted from the cash surrender value of the policy, and the other values shall be diminished proportionately.

It is guaranteed that no surrender charge exceeding two and one-half per cent of the face amount of this policy has been deducted from the reserve in computing surrender or loan values. The reserve under this contract is based on the American Experience Table of Mortality, with interest at three and one-half per cent.

INSTALMENT PRIVILEGE.—The insured, or after the insured's death, the beneficiary, by written notice to the company at its home office, may elect to have the total sum payable under this policy, paid either in cash or as follows: (1) By payment of equal annual instalments at the beginning of each year, for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said total sum; or, (2) by payment of equal annual instalments, at the beginning of each year for twenty years certain and as many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said total sum.

LIMITED INSTALMENTS—(OPTION 1).

NUMBER OF INSTAL- MENTS.	Amount of Instal- ments.	NUMBER OF INSTAL- MENTS.	Amount of Instal- ments.	NUMBER OF INSTAL- MENTS.	Amount of Instal- ments.	NUMBER OF INSTAL- MENTS.	Amount of Instal- ments.
	\$		\$		\$		\$
2.....	508	8.....	140	13.....	93	18.....	73
3.....	344	9.....	127	14.....	88	19.....	70
4.....	263	10.....	116	15.....	83	20.....	67
5.....	213	11.....	107	16.....	79	25.....	58
6.....	181	12.....	100	17.....	76	30.....	52
7.....	158						

CONTINUOUS INSTALMENTS—(OPTION 2).

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Instalment.
	\$		\$		\$
20 to 22.....	45	40 and 41....	53	53.....	61
23 to 26.....	46	42 and 43....	54	54 and 55....	62
27 to 29.....	47	44.....	55	56 and 57....	63
30 and 31.....	48	45 and 46....	56	58.....	64
32 and 33.....	49	47.....	57	59 to 61....	65
34 and 35.....	50	48 and 49....	58	62 to 64....	66
36 and 37.....	51	50.....	59	65 and over..	67
38 and 39.....	52	51 and 52....	60		

The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing and is endorsed on this contract by the home office, during the lifetime of the insured.

The insured may subsequently change or revoke his selection under these instalment provisions by written notice to the company; such change or revocation to take effect

upon receipt of such written notice at the home office of the company in Greensboro, N. C., and the endorsement of the same upon this policy, by the company.

LOANS.—After three full years from the date hereof, if premiums on this policy have been fully paid, the company will lend hereon at six per cent per annum—subject to its loan agreements then in use—the sum named in the table on second page. Any subsequent loan shall not exceed the amount in said table indicated for the year it is applied for, less the amount of any prior loan with interest. For the protection of the interests of all policyholders the company reserves the right to defer payment of the cash value for not more than ninety days after written application is made therefor. If paid-up non-participating insurance is selected, the policy will have a yearly increasing surrender value. If extended insurance is selected, the policy will have a decreasing surrender value, expiring with the extension term. Values for years after those given in table below will be furnished upon application.

AUTOMATIC PREMIUM LOAN.—If the insured does not elect one of the guaranteed surrender values on second page, the company will charge the unpaid premium against the loan value hereon, as a loan, continuing the policy in full force the same as if the premium had been paid by the insured in cash. Such premium loans shall be continued as long as the loan value on the policy, less indebtedness, will meet the premiums as they fall due, with interest at six per cent added. When the loan value less all prior loans and accrued interest is insufficient to pay a full annual premium it shall be used to continue the policy in full force for that portion of the year that the remaining loan value bears to the full annual premium payable under this contract, at the expiration of which time this policy shall automatically terminate. At any time while the policy is in force the insured may pay up all loans with interest, or continue such loans as a lien against this policy, and resume the payment of premiums without medical examination.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of thirty days will be allowed; subject to an interest charge of six per cent.

INCONTESTABILITY.—After one year from date, if premiums have been duly paid, this policy shall be incontestable for any cause.

SELF-DESTRUCTION.—In case of self-destruction committed, whether sane or insane within one year from the date hereof, the extent of recovery hereunder shall be the premium paid.

ADMISSION OF AGE.—The company will admit age upon satisfactory proof; otherwise, if the age is not truly stated in application, the benefits hereunder will be what the premiums actually paid would have purchased at the true age.

RE-INSTALLMENT.—Should this policy cease and determine for non-payment of any premium, it may be re-instated at any time by the payment of the defaulted premiums with six per cent interest, and by furnishing the company with satisfactory evidence of insurability.

ASSIGNMENT.—No assignment of this policy shall take effect unless made in writing in duplicate, the original attached to this policy, and the duplicate filed in the home office of the company. The company will not assume any responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—Provided this policy be not assigned, the insured may at any time and from time to time change the beneficiary hereunder. Such change to take effect upon the written endorsement of the same upon the policy by the company.

NOTICE.—Only the president, vice-president, or secretary, whose authority will not be delegated, shall have the power to make, modify, or alter this contract, to bind the company by making any promise, or by accepting any representation or information not contained in the application for this policy; and, if done by them, shall be binding only when in writing, duly signed and attached hereto. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

PREMIUMS.—The insurance provided for by this policy is based upon the payment of premiums annually in advance, but after the first year the annual premium may be paid by instalments as follows: Semi-annually in advance, \$182.40, or quarterly in advance, \$92.90. The payment of any such instalment shall not have the effect to continue this policy in force longer than until the next instalment is due. This policy does not take effect until the first annual premium shall have been actually paid and the policy delivered during the lifetime and good health of the insured. Subsequent premiums are payable to the company at its home office, but may be paid to an authorized agent in exchange for an official receipt signed by the secretary and countersigned by the agent. In any settlement under this policy the remainder of the then current year's premium, if any, together with all indebtedness will be first deducted. In case of default in the payment of any premium or note given for any premium or portion thereof, this policy shall cease and determine, and the payments received hereon shall become the property of the company, except as specified on the second page hereof.

The insurance hereunder is granted in consideration of the application for this policy, which is a part hereof and copy attached hereto, and of the premium of three hundred fifty and $\frac{70}{100}$ dollars, to be paid on delivery hereof.

This policy will be renewed and extended as a limited payment life contract on the same terms and for the same amount, in the further consideration of the payment of a like sum, to be paid one year from date, and every year thereafter while the policy is in force until twenty such premiums, including the first, shall have been paid, after which no further premiums will be required.

In witness whereof, the Jefferson Standard Life Insurance Company has caused this contract to be signed by its president and secretary, at its home office in the city of Greensboro, N. C., on this the first day of August, 1913.

AGREEMENT IN APPLICATION.

(1) I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, that every statement and representation herein above contained is material and true. (2) Any policy issued under this application shall be governed by the laws of the State of North Carolina. (3) Any distribution of surplus or apportionment of profits, or principles or methods which may be adopted at any time by the company for such distribution or apportionment, and its distribution of the amount to any policy which may be issued under this application shall be conclusive upon the insured under said policy and upon all parties having or claiming any interest thereunder. (4) That the company shall incur no liability under this application until it has been received and approved, the policy issued and delivered and the premium has been actually paid to and accepted by the company, or its authorized agent, during my lifetime and while I am in good health.

John Hancock Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1862. ROLAND O. LAMB, Pres. WALTON L. CROCKER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.								ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				
	Ordinary Life.	Five Premiums.	Ten Premiums.	Fourteen Premiums.	Fifteen Premiums.	Eighteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.52	75.64	42.42	33.06	31.53	27.96	27.04	26.21	104.91	66.68	48.03	37.23	30.36
21	17.90	76.83	43.10	33.60	32.04	28.42	27.49	26.65	104.97	66.74	48.11	37.32	30.48
22	18.30	78.08	43.80	34.16	32.57	28.90	27.94	27.09	105.04	66.82	48.20	37.42	30.59
23	18.73	79.35	44.53	34.73	33.12	29.39	28.42	27.55	105.11	66.90	48.29	37.53	30.71
24	19.18	80.68	45.29	35.33	33.69	29.90	28.92	28.04	105.18	66.98	48.38	37.63	30.85
25	19.63	82.04	46.07	35.95	34.28	30.43	29.43	28.55	105.25	67.07	48.48	37.76	30.99
26	20.12	83.47	46.88	36.59	34.90	30.98	29.96	29.07	105.34	67.16	48.59	37.88	31.16
27	20.64	84.94	47.73	37.25	35.54	31.56	30.53	29.61	105.42	67.26	48.71	38.03	31.34
28	21.18	86.47	48.60	37.95	36.20	32.16	31.11	30.18	105.53	67.37	48.84	38.19	31.53
29	21.75	88.06	49.51	38.67	36.89	32.78	31.71	30.76	105.63	67.49	48.98	38.36	31.75
30	22.35	89.69	50.45	39.42	37.61	33.42	32.34	31.37	105.74	67.62	49.13	38.54	31.97
31	22.98	91.40	51.42	40.19	38.36	34.10	32.99	32.02	105.84	67.76	49.30	38.75	32.24
32	23.65	93.16	52.45	41.01	39.13	34.80	33.68	32.68	105.98	67.90	49.48	38.97	32.51
33	24.35	94.98	53.50	41.84	39.93	35.53	34.39	33.37	106.11	68.06	49.67	39.22	32.83
34	25.09	96.87	54.59	42.72	40.77	36.30	35.13	34.10	106.26	68.24	49.89	39.49	33.18
35	25.88	98.83	55.73	43.63	41.65	37.09	35.91	34.87	106.42	68.43	50.14	39.79	33.56
36	26.72	100.85	56.90	44.58	42.56	37.92	36.72	35.67	106.59	68.64	50.39	40.13	33.98
37	27.59	102.96	58.13	45.56	43.51	38.79	37.57	36.49	106.77	68.87	50.69	40.50	34.45
38	28.52	105.13	59.40	46.59	44.50	39.71	38.47	37.36	106.98	69.13	51.01	40.91	34.97
39	29.51	107.38	60.71	47.67	45.53	40.66	39.40	38.28	107.20	69.41	51.36	41.37	35.53
40	30.55	109.70	62.09	48.79	46.62	41.65	40.37	39.25	107.45	69.72	51.77	41.87	36.17
41	31.67	112.10	63.50	49.96	47.75	42.70	41.40	40.26	107.71	70.07	52.20	42.43	36.86
42	32.84	114.59	64.99	51.17	48.93	43.79	42.49	41.33	108.02	70.46	52.70	43.05	37.64
43	34.10	117.16	66.54	52.45	50.16	44.96	43.63	42.46	108.34	70.88	53.24	43.74	38.49
44	35.44	119.82	68.14	53.80	51.47	46.18	44.83	43.66	108.72	71.37	53.86	44.51	39.43
45	36.86	122.58	69.82	55.20	52.83	47.46	46.11	44.92	109.13	71.90	54.53	45.35	40.47
46	38.36	125.42	71.57	56.68	54.27	48.82	47.46	46.25	109.61	72.49	55.28	46.30	.....
47	39.98	128.37	73.38	58.23	55.78	50.27	48.88	47.67	110.13	73.17	56.13	47.34	.....
48	41.69	131.42	75.29	59.85	57.37	51.80	50.39	49.18	110.70	73.91	57.06	48.50	.....
49	43.52	134.56	77.27	61.57	59.05	53.41	52.01	50.78	111.35	74.74	58.10	49.78	.....
50	45.49	137.80	79.34	63.37	60.82	55.12	53.71	52.48	112.08	75.66	59.25	51.18	.....
51	47.57	141.13	81.50	65.27	62.69	56.94	55.52	54.30	112.87	76.67	60.53	.....	.....
52	49.78	144.58	83.75	67.25	64.66	58.87	57.46	56.23	113.75	77.79	61.92	.....	.....
53	52.14	148.10	86.10	69.38	66.73	60.93	59.51	58.29	114.72	79.04	63.47	.....	.....
54	54.68	151.75	88.55	71.60	68.94	63.10	61.70	60.50	115.81	80.41	65.18	.....	.....
55	57.37	155.49	91.13	73.95	71.26	65.45	64.04	62.85	117.00	81.92	67.07	.....	.....
56	60.24	159.35	93.82	76.44	73.75	67.93	66.55	65.39	118.31	83.61	.....	.....	.....
57	63.22	163.31	96.64	79.08	76.39	70.60	69.24	68.10	119.76	85.46	.....	.....	.....
58	66.60	167.39	99.59	81.89	79.20	73.45	72.12	71.00	121.37	87.50	.....	.....	.....
59	70.12	171.58	102.70	84.88	82.19	76.52	75.21	74.13	123.14	89.77	.....	.....	.....
60	73.88	175.92	105.99	88.08	85.40	79.81	78.55	77.50	125.10	92.26	.....	.....	.....
61	77.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	82.20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	86.81	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	91.75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	97.05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$50,000.

* Adopted January 1, 1908.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	10-PAYMENT ENDOWMENTS MATURING IN			15-PAY'T ENDOW. MAT'G IN		20-Payment Endow- ment Mat'g. in 30 yrs.	ENDOWMENTS MATURING AT AGES SPECIFIED OR AT PREVIOUS DEATH.				TERM.		
	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.		Age 75.	Age 70.	Age 65.	Age 60.	5-Year.	10-Year.	20-Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	78.46	68.99	61.44	51.05	45.51	37.73	18.21	19.06	20.46	22.61	10.52	10.66	11.06
21	78.54	69.09	61.58	51.14	45.62	37.83	18.63	19.53	21.02	23.31	10.61	10.76	11.18
22	78.63	69.21	61.73	51.24	45.74	37.95	19.07	20.03	21.62	24.04	10.70	10.86	11.33
23	78.73	69.34	61.89	51.35	45.88	38.08	19.54	20.55	22.24	24.83	10.79	10.98	11.49
24	78.83	69.47	62.06	51.47	46.02	38.21	20.03	21.11	22.89	25.66	10.89	11.10	11.65
25	78.95	69.60	62.24	51.59	46.17	38.35	20.54	21.68	23.59	26.54	11.01	11.23	11.83
26	79.06	69.76	62.45	51.72	46.34	38.51	21.08	22.30	24.32	27.49	11.13	11.36	12.02
27	79.19	69.92	62.68	51.87	46.53	38.68	21.66	22.95	25.11	28.50	11.26	11.51	12.23
28	79.32	70.10	62.91	52.02	46.74	38.87	22.26	23.64	25.94	29.58	11.40	11.67	12.47
29	79.47	70.29	63.19	52.19	46.96	39.08	22.90	24.37	26.84	30.74	11.55	11.84	12.73
30	79.62	70.50	63.47	52.37	47.20	39.30	23.57	25.13	27.77	31.97	11.71	12.03	13.00
31	79.80	70.74	63.80	52.58	47.46	39.54	24.29	25.95	28.78	33.30	11.87	12.23	13.31
32	79.99	71.00	64.15	52.81	47.76	39.82	25.04	26.82	29.85	34.75	12.05	12.45	13.66
33	80.20	71.28	64.54	53.04	48.07	40.12	25.84	27.73	31.01	36.30	12.25	12.69	14.04
34	80.42	71.59	64.97	53.31	48.43	40.45	26.69	28.71	32.23	37.98	12.47	12.95	14.47
35	80.66	71.93	65.44	53.60	48.82	40.81	27.58	29.77	33.56	39.79	12.71	13.23	14.95
36	80.94	72.30	65.96	53.93	49.24	41.21	28.53	30.88	34.97	41.78	12.96	13.54	15.47
37	81.24	72.71	66.51	54.29	49.71	41.65	29.54	32.07	36.50	43.93	13.25	13.88	16.05
38	81.57	73.16	67.14	54.69	50.23	42.13	30.62	33.35	38.16	46.31	13.55	14.27	16.71
39	81.94	73.67	67.81	55.13	50.80	42.66	31.77	34.71	39.94	48.90	13.87	14.68	17.43
40	82.34	74.22	68.57	55.61	51.42	43.26	32.99	36.17	41.87	51.77	14.24	15.15	18.23
41	82.79	74.83	69.38	56.15	52.10	43.91	34.28	37.74	43.97	54.94	14.64	15.67	19.10
42	83.27	75.51	70.28	56.74	52.85	44.62	35.67	39.43	46.25	58.46	15.09	16.27	20.08
43	83.82	76.26	71.26	57.40	53.68	45.42	37.16	41.25	48.76	62.41	15.58	16.93	21.16
44	84.45	77.08	72.34	58.13	54.59	46.27	38.76	43.23	51.51	66.85	16.14	17.67	22.37
45	85.12	77.99	73.50	58.94	55.59	47.24	40.47	45.35	54.53	71.90	16.78	18.50	23.63
46	85.88	79.00	.....	59.83	.....	.....	42.30	47.68	57.88	77.65	17.48	19.43	25.14
47	86.73	80.09	.....	60.81	.....	.....	44.28	50.19	61.59	84.29	18.29	20.47	26.73
48	87.65	81.30	.....	61.90	.....	.....	46.41	52.95	65.74	92.03	19.20	21.63	28.48
49	88.68	82.63	.....	63.10	.....	.....	48.70	55.96	70.39	101.15	20.22	22.92	30.41
50	89.83	84.08	.....	64.40	.....	.....	51.18	59.25	75.66	112.08	21.36	24.34	32.50
51	91.07	.....	.....	.....	.....	.....	53.86	62.88	81.64	.....	22.61	25.92	.....
52	92.44	.....	.....	.....	.....	.....	56.75	66.90	88.50	.....	24.00	27.66	.....
53	93.94	.....	.....	.....	.....	.....	59.90	71.36	96.47	.....	25.54	29.57	.....
54	95.57	.....	.....	.....	.....	.....	63.33	76.33	105.84	.....	27.25	31.69	.....
55	97.37	.....	.....	.....	.....	.....	67.07	81.92	117.00	.....	29.13	34.02	.....
56	.....	.....	.....	.....	.....	.....	71.15	88.25	.....	.....	.....	.....	.....
57	.....	.....	.....	.....	.....	.....	75.65	95.48	.....	.....	.....	.....	.....
58	.....	.....	.....	.....	.....	.....	80.62	103.82	.....	.....	.....	.....	.....
59	.....	.....	.....	.....	.....	.....	86.12	113.56	.....	.....	.....	.....	.....
60	.....	.....	.....	.....	.....	.....	92.26	125.10	.....	.....	.....	.....	.....

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.
20	13	44	1 273	21	70	2 298	29	95	3 344	38	120	5 48
21	14	46	1 307	22	72	2 346	31	98	4 40	39	123	5 122
22	15	48	1 345	23	74	3 30	32	100	4 103	41	126	5 197
23	16	50	2 17	25	77	3 82	34	103	4 167	43	130	5 273
24	17	52	2 57	26	80	3 133	35	106	4 232	45	133	5 350
25	18	55	2 97	27	82	3 187	37	110	4 297	47	137	6 64
26	19	57	2 138	29	85	3 241	39	113	4 364	49	140	6 143
27	20	59	2 181	30	88	3 296	41	116	5 67	51	144	6 219
28	21	61	2 223	32	90	3 351	42	119	5 136	54	148	6 296
29	22	63	2 267	33	93	4 42	44	122	5 202	56	151	7 7
30	23	66	2 309	35	96	4 100	47	126	5 269	59	155	7 80
31	25	68	2 355	37	98	4 155	49	129	5 332	61	159	7 153
32	26	70	3 34	38	101	4 211	51	132	6 30	64	163	7 218
33	27	72	3 78	40	104	4 264	54	136	6 91	67	167	7 277
34	29	75	3 123	42	107	4 317	56	140	6 148	70	171	7 332
35	30	78	3 169	44	110	5 2	59	143	6 201	73	176	8 14
36	32	80	3 206	47	114	5 49	62	147	6 247	77	180	8 50
37	34	82	3 246	49	117	5 93	64	150	6 286	80	184	8 77
38	36	85	3 283	51	120	5 132	67	154	6 317	84	188	8 93
39	37	88	3 319	54	123	5 166	71	158	6 341	88	193	8 99
40	39	90	3 351	56	127	5 192	74	162	6 353	92	197	8 95
41	41	93	4 13	59	130	5 211	77	166	6 357	96	202	8 80
42	44	96	4 36	62	133	5 222	81	170	6 352	100	206	8 55
43	46	98	4 52	65	137	5 224	85	174	6 337	105	211	8 22
44	48	101	4 60	68	140	5 218	89	178	6 313	109	215	7 344
45	51	104	4 62	71	143	5 204	92	182	6 280	114	219	7 294
46	53	106	4 57	75	147	5 182	97	186	6 241	119	224	7 236
47	56	109	4 46	78	150	5 153	101	189	6 194	124	228	7 172
48	58	112	4 28	81	153	5 118	105	193	6 142	129	232	7 103
49	61	114	4 5	85	156	5 78	109	196	6 84	134	236	7 30
50	63	117	3 343	88	159	5 33	113	200	6 22	139	240	6 317
51	66	119	3 311	92	162	4 349	118	204	5 321	144	244	6 237
52	69	122	3 275	95	165	4 296	122	207	5 253	149	248	6 154
53	72	124	3 237	99	168	4 241	127	211	5 182	155	251	6 71
54	75	126	3 197	103	171	4 184	131	214	5 110	160	255	5 350
55	78	129	3 155	107	174	4 125	136	217	5 37	165	259	5 264
56	81	131	3 111	111	176	4 65	141	220	4 328	171	262	5 178
57	84	133	3 66	115	179	4 4	146	223	4 253	177	266	5 92
58	87	136	3 20	119	182	3 308	151	227	4 179	182	270	5 6
59	90	138	2 338	123	185	3 246	155	230	4 105	188	273	4 285
60	93	140	2 291	127	187	3 184	160	233	4 31	194	277	4 202
61	96	142	2 244	131	190	3 124	165	236	3 323	199	280	4 119
62	99	144	2 198	135	193	3 64	170	239	3 251	205	283	4 38
63	102	146	2 152	139	195	3 4	175	242	3 181	210	286	3 324
64	106	148	2 106	143	198	2 310	180	244	3 113	216	289	3 249
65	109	150	2 60	147	200	2 254	184	247	3 46	221	292	3 177

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YRS.			AFTER 8 YRS.*			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 11 YEARS.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	
	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	
20	46	145	6 137	55	170	7 247	194	9 7	216	10 89	238	11 177	238	11 177	
21	48	148	6 223	57	174	7 343	199	9 115	221	10 205	243	11 297	243	11 297	
22	50	152	6 310	60	178	8 77	204	9 223	226	10 318	249	12 47	249	12 47	
23	53	156	7 33	63	182	8 176	208	9 327	231	11 62	254	12 156	254	12 156	
24	55	160	7 123	65	186	8 273	213	10 66	236	11 167	259	12 256	259	12 256	
25	57	164	7 212	68	191	9 3	218	10 165	241	11 265	265	12 346	265	12 346	
26	60	168	7 298	71	195	9 96	222	10 259	247	11 354	271	13 60	271	13 60	
27	63	172	8 18	74	199	9 187	227	10 346	252	12 69	277	13 123	277	13 123	
28	65	176	8 102	77	204	9 272	232	11 60	257	12 135	282	13 171	282	13 171	
29	68	181	8 183	81	209	9 349	238	11 129	263	12 190	288	13 205	288	13 205	
30	71	185	8 258	84	214	10 55	243	11 186	269	12 229	295	13 224	295	13 224	
31	74	190	8 327	88	219	10 116	248	11 230	275	12 254	301	13 228	301	13 228	
32	78	194	9 24	92	224	10 165	254	11 260	280	12 265	307	13 219	307	13 219	
33	81	198	9 78	96	229	10 203	259	11 278	286	12 262	313	13 195	313	13 195	
34	85	203	9 121	100	234	10 228	264	11 282	292	12 246	319	13 160	319	13 160	
35	89	207	9 153	104	238	10 241	270	11 273	298	12 217	325	13 114	325	13 114	
36	93	212	9 172	109	243	10 241	275	11 251	304	12 177	332	13 56	332	13 56	
37	97	217	9 181	114	249	10 229	281	11 219	310	12 127	338	12 354	338	12 354	
38	101	222	9 179	119	254	10 206	287	11 175	316	12 66	344	12 277	344	12 277	
39	106	227	9 165	124	260	10 171	292	11 122	322	11 362	351	12 192	351	12 192	
40	110	232	9 140	129	265	10 128	298	11 60	328	11 283	357	12 100	357	12 100	
41	115	236	9 106	135	270	10 75	304	10 354	334	11 198	364	12 2	364	12 2	
42	120	241	9 63	140	276	10 13	309	10 275	340	11 105	370	11 262	370	11 262	
43	125	246	9 11	146	281	9 308	315	10 190	346	11 7	376	11 152	376	11 152	
44	131	251	8 315	152	286	9 231	320	10 98	352	10 268	382	11 38	382	11 38	
45	136	256	8 248	158	291	9 148	326	10 1	358	10 160	388	10 284	388	10 284	
46	141	260	8 174	164	296	9 59	331	9 264	363	10 48	394	10 163	394	10 163	
47	147	265	8 94	171	301	8 331	337	9 158	369	9 297	400	10 39	400	10 39	
48	153	270	8 11	177	306	8 233	342	9 49	374	9 178	405	9 277	405	9 277	
49	158	274	7 287	183	311	8 133	347	8 303	379	9 58	411	9 150	411	9 150	
50	164	278	7 196	190	316	8 30	351	8 189	384	8 302	416	9 22	416	9 22	
51	170	283	7 103	197	320	7 290	356	8 75	389	8 180	421	8 258	421	8 258	
52	176	287	7 8	203	325	7 185	361	7 325	394	8 58	426	8 131	426	8 131	
53	182	291	6 277	210	329	7 78	365	7 210	399	7 301	432	8 3	432	8 3	
54	189	295	6 180	217	333	6 337	369	7 95	404	7 181	437	7 243	437	7 243	
55	195	299	6 83	224	338	6 231	374	6 346	409	7 61	442	7 120	442	7 120	
56	201	303	5 352	231	342	6 125	379	6 234	414	6 308	446	6 363	446	6 363	
57	208	307	5 255	238	346	6 20	384	6 123	418	6 194	451	6 246	451	6 246	
58	214	311	5 160	245	350	5 282	388	6 13	422	6 81	455	6 132	455	6 132	
59	220	315	5 66	252	354	5 182	392	5 273	426	5 337	460	6 20	460	6 20	
60	227	318	4 338	259	358	5 83	396	5 171	431	5 233	464	5 279	464	5 279	
61	233	322	4 248	266	362	4 352	400	5 71	435	5 131	468	5 177	468	5 177	
62	239	325	4 161	273	365	4 261	404	4 340	438	5 32	472	5 76	472	5 76	
63	245	328	4 76	280	369	4 173	407	4 250	442	4 304	476	4 344	476	4 344	
64	251	331	3 360	286	372	4 88	410	4 163	446	4 215	480	4 253	480	4 253	
65	257	334	3 284	292	375	4 5	414	4 78	450	4 128	484	4 163	484	4 163	

* Cash value after eighth year is full reserve, American Experience 3½%. See page 40 of Appendix.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 13 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.			AFTER 25 YEARS.		
	Paid-up Policy.		Continued Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.
	\$	ys.	dys.	\$	ys.	dys.	\$	ys.	dys.	\$	ys.	dys.	\$	ys.	dys.	\$	ys.	dys.
20	259	12	265	280	13	345	323	16	68	386	18	266	427	19	307	525	21	9
21	265	13	19	287	14	93	330	16	146	393	18	273	434	19	271	533	20	261
22	271	13	132	293	14	194	337	16	207	401	18	263	442	19	221	542	20	140
23	276	13	234	299	14	280	343	16	250	408	18	238	451	19	157	551	20	12
24	282	13	322	305	14	350	350	16	275	416	18	198	459	19	83	559	19	241
25	288	14	31	312	15	39	357	16	284	424	18	146	467	18	362	568	19	101
26	295	14	91	318	15	77	364	16	276	432	18	80	475	18	267	577	18	319
27	301	14	134	325	15	98	371	16	254	440	18	4	484	18	162	585	18	169
28	307	14	162	331	15	104	379	16	218	448	17	281	492	18	50	593	18	13
29	313	14	174	338	15	95	386	16	169	456	17	185	500	17	294	602	17	218
30	319	14	172	344	15	72	393	16	109	464	17	80	509	17	167	611	17	59
31	326	14	154	351	15	36	401	16	37	472	16	333	517	17	35	619	16	260
32	333	14	125	358	14	352	409	15	320	480	16	213	525	16	262	627	16	94
33	339	14	83	365	14	291	416	15	229	488	16	87	533	16	119	635	15	292
34	346	14	30	372	14	221	423	15	129	496	15	321	541	15	337	642	15	124
35	353	13	331	379	14	141	431	15	23	503	15	184	549	15	187	650	14	320
36	359	13	256	386	14	52	438	14	274	511	15	44	557	15	33	657	14	153
37	366	13	173	393	13	321	446	14	155	519	14	264	564	14	243	664	13	348
38	373	13	83	400	13	217	453	14	30	527	14	116	572	14	85	671	13	182
39	379	12	349	407	13	107	461	13	265	534	13	331	579	13	291	678	13	13
40	386	12	245	414	12	357	468	13	132	541	13	179	586	13	132	685	12	215
41	393	12	135	421	12	236	475	12	360	548	13	24	593	12	336	692	12	49
42	399	12	20	428	12	111	482	12	219	555	12	235	600	12	177	698	11	253
43	406	11	265	434	11	348	488	12	77	562	12	79	607	12	17	704	11	91
44	412	11	141	441	11	216	494	11	298	569	11	288	614	11	225	710	10	295
45	418	11	15	447	11	82	501	11	152	575	11	135	621	11	68	716	10	138
46	424	10	250	453	10	311	508	11	5	582	10	344	627	10	278	722	9	342
47	430	10	118	459	10	173	514	10	223	588	10	194	633	10	125	727	9	190
48	436	9	350	465	10	34	520	10	77	594	10	42	638	9	337	732	9	32
49	441	9	216	471	9	261	526	9	297	600	9	260	644	9	191	737	8	248
50	446	9	83	476	9	122	532	9	154	606	9	115	650	9	43	742	8	96
51	452	8	314	482	8	349	537	9	11	611	8	335	655	8	265	747	7	311
52	457	8	182	487	8	215	543	8	239	616	8	197	660	8	124	752	7	169
53	463	8	50	492	8	82	548	8	104	621	8	59	665	7	346	757	7	16
54	468	7	287	498	7	315	553	7	335	626	7	289	670	7	212	763	6	247
55	473	7	162	503	7	189	558	7	208	631	7	158	675	7	75	770	6	105
56	478	7	38	507	7	64	563	7	81	636	7	25	680	6	306	776	5	326
57	482	6	284	512	6	308	567	6	323	641	6	264	685	6	178	782	5	191
58	487	6	170	517	6	193	572	6	205	646	6	139	691	6	47	789	5	43
59	491	6	56	521	6	78	577	6	87	651	6	12	697	5	289	796	4	272
60	495	5	312	525	5	332	581	5	335	657	5	261	703	5	170	804	4	136
61	499	5	207	530	5	227	586	5	226	664	5	145	710	5	43	813	3	352
62	504	5	106	534	5	122	591	5	115	670	5	27	717	4	291	823	3	235
63	508	5	5	538	5	17	597	5	4	677	4	282	725	4	174	832	3	103
64	512	4	275	544	4	284	604	4	270	684	4	175	733	4	47	841	2	329
65	517	4	184	550	4	189	610	4	171	692	4	60	743	3	294	850	2	216

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
20	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.
21	37	124	5 59	53	176	7 263	70	228	10 203	88	281	13 239
22	38	125	5 96	55	177	7 312	72	229	10 259	90	283	13 301
23	39	126	5 133	56	178	7 359	74	231	10 317	92	284	13 359
24	40	127	5 170	57	180	8 42	76	232	11 6	94	285	14 48
25	41	128	5 207	59	181	8 91	77	234	11 58	97	287	14 96
26	42	129	5 244	60	182	8 135	79	235	11 106	99	288	14 136
27	43	130	5 278	62	183	8 178	81	236	11 150	101	289	14 169
28	44	131	5 314	63	185	8 219	83	237	11 189	104	291	14 192
29	45	132	5 347	65	186	8 257	85	239	11 221	106	292	14 206
30	47	133	6 15	67	187	8 291	87	240	11 248	109	293	14 209
31	48	135	6 45	68	188	8 321	89	241	11 268	111	295	14 198
32	49	136	6 73	70	189	8 346	92	243	11 278	114	296	14 176
33	51	137	6 99	72	190	9 2	94	244	11 280	117	297	14 143
34	52	138	6 122	74	191	9 17	96	245	11 272	120	298	14 97
35	53	139	6 140	76	192	9 26	99	246	11 253	123	300	14 40
36	55	140	6 156	78	193	9 26	102	247	11 224	126	301	13 338
37	57	141	6 167	80	194	9 19	104	248	11 183	129	302	13 258
38	58	142	6 173	82	195	9 4	107	250	11 133	133	303	13 170
39	60	143	6 174	84	197	8 344	110	251	11 73	136	305	13 72
40	61	144	6 168	87	198	8 309	113	252	11 4	139	306	12 332
41	63	145	6 156	89	199	8 266	115	253	10 291	143	307	12 219
42	65	146	6 137	91	200	8 215	119	254	10 204	147	308	12 99
43	67	147	6 109	94	201	8 156	122	255	10 110	150	309	11 338
44	69	148	6 76	96	202	8 89	125	256	10 11	154	310	11 207
45	71	149	6 34	99	203	8 15	128	257	9 268	158	311	11 71
46	73	149	5 352	102	204	7 299	131	258	9 157	162	311	10 296
47	75	150	5 297	104	205	7 213	134	259	9 41	166	312	10 153
48	77	151	5 237	107	205	7 123	138	259	8 286	169	312	10 8
49	79	151	5 173	109	206	7 29	141	260	8 164	173	313	9 226
50	81	152	5 105	112	206	6 296	144	260	8 40	177	313	9 78
51	83	152	5 35	115	207	6 196	147	260	7 279	181	313	8 296
52	85	153	4 327	117	207	6 96	151	260	7 154	184	313	8 149
53	87	153	4 253	120	207	5 359	154	260	7 30	188	313	8 3
54	89	153	4 178	123	207	5 259	157	260	6 271	192	312	7 224
55	91	154	4 103	125	208	5 159	160	260	6 149	196	312	7 83
56	93	154	4 29	128	208	5 61	163	260	6 29	199	312	6 311
57	95	154	3 320	130	208	4 328	166	260	5 277	203	312	6 175
58	97	155	3 247	133	208	4 233	170	260	5 162	207	311	6 43
59	99	155	3 175	136	208	4 140	173	260	5 51	210	311	5 281
60	101	155	3 106	138	208	4 50	176	260	4 307	214	311	5 157
	103	156	3 38	141	209	3 327	179	260	4 202	217	310	5 38

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—*TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YEARS.		AFTER 10 YEARS.		AFTER 15 YEARS.	
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.
20	107	334	16 361	126	387	20 162	439	23 275	490	26 206	742	ys. dys. 87
21	109	335	17 52	128	388	20 188	441	23 253	491	26 131	744	35 200
22	111	336	17 99	131	390	20 200	443	23 214	492	26 41	745	34 311
23	114	338	17 137	134	391	20 199	444	23 161	494	25 303	746	34 52
24	117	340	17 163	137	392	20 183	445	23 92	495	25 190	747	33 156
25	119	341	17 177	140	394	20 152	446	23 12	496	25 65	748	32 258
26	122	343	17 179	144	395	20 107	447	22 283	498	24 294	749	31 355
27	125	344	17 167	147	396	20 48	449	22 177	499	24 148	750	31 87
28	128	345	17 141	150	398	19 341	450	22 60	501	23 359	751	30 182
29	131	346	17 103	154	399	19 257	452	21 298	502	23 196	752	29 273
30	134	347	17 51	158	401	19 161	453	21 161	504	23 26	753	28 364
31	137	349	16 353	161	402	19 54	455	21 16	505	22 214	753	28 89
32	141	350	16 276	165	403	18 302	456	20 226	506	22 31	754	27 178
33	144	352	16 189	169	404	18 176	457	20 65	507	21 206	754	26 265
34	148	353	16 91	173	405	18 40	458	19 262	508	21 12	754	25 350
35	151	354	15 349	178	407	17 262	459	19 88	509	20 117	755	25 72
36	155	355	15 232	182	408	17 112	460	18 272	510	19 338	755	24 156
37	159	356	15 108	187	409	16 319	461	18 88	511	19 131	756	22 243
38	163	357	14 341	191	410	16 157	462	17 264	512	18 285	756	22 327
39	167	358	14 202	196	411	15 355	463	17 71	512	18 72	756	22 48
40	171	360	14 57	201	412	15 182	464	16 240	513	17 222	756	21 136
41	176	360	13 272	205	413	15 6	465	16 41	514	17 5	756	20 224
42	180	361	13 118	210	414	14 191	465	15 205	514	16 151	755	19 311
43	184	362	12 324	215	414	14 9	466	15 3	514	15 297	755	19 36
44	189	363	12 162	220	415	13 189	466	14 164	515	15 77	754	18 129
45	193	364	11 363	225	415	13 4	466	13 324	515	14 222	753	17 223
46	197	364	11 196	230	415	12 182	466	13 120	515	14 3	752	16 317
47	202	364	11 29	235	415	11 360	466	12 280	514	13 150	751	16 51
48	206	364	10 225	240	415	11 172	466	12 77	514	12 299	749	15 155
49	211	364	10 57	245	415	10 352	465	11 240	513	12 84	747	14 260
50	215	364	9 255	250	415	10 167	464	11 41	512	11 239	745	14 1
51	219	364	9 89	254	414	9 349	463	10 210	511	11 29	743	13 118
52	223	363	8 291	259	413	9 171	463	10 16	510	10 190	741	12 237
53	228	363	8 129	264	413	8 359	462	9 192	508	9 355	738	11 357
54	232	362	7 336	268	412	8 187	460	9 7	507	9 161	735	11 125
55	236	362	7 182	273	411	8 19	459	8 193	505	8 336	732	10 259
56	240	361	7 32	277	410	7 221	458	8 17	503	8 154	729	10 32
57	244	361	6 251	281	409	7 61	456	7 214	501	7 340	726	9 181
58	248	360	6 109	286	408	6 273	454	7 50	499	7 171	722	8 330
59	251	359	5 337	290	407	6 126	453	6 259	497	7 4	717	8 125
60	255	358	5 206	294	405	5 348	451	6 109	495	6 214	712	7 287

* Cash value after eighth year is full reserve, American Experience 3½ per cent. See page 48 of Appendix.

John Hancock Mutual Life Insurance Company

TWENTY-PAYMENT LIFE POLICY—DISABILITY—ANNUAL DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$348.70. AGE, 35.

In consideration of the representations in the application herefor, a copy of which is endorsed hereon or attached hereto, and made a part hereof, and of the premium of three hundred and forty-eight and $\frac{70}{100}$ dollars to be paid on delivery of this policy and of the payment of a like premium on or before the first day of October in each succeeding year until the premiums for twenty full years shall have been paid or until the prior death of the insured, the John Hancock Mutual Life Insurance Company hereby insures the life of John Hancock of Boston, Mass., in the sum of ten thousand dollars.

If the insured shall die during the continuance of this policy the company will pay the sum insured, less any indebtedness to the company hereon or secured hereby and less any unpaid balance of premium for the uncompleted policy year, upon due proof of death and the surrender of the policy, at the company's home office in Boston, subject to the conditions and provisions hereinafter recited, to his wife, Dorothy Q. Hancock if living, or to such other beneficiary as may be finally substituted under the conditions hereof, or if no such beneficiary be then living, then to the executors or administrators of the insured.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim hereunder unless it is contained in a written application herefor and unless a copy of such application is endorsed on or attached to this policy when issued.

WHEN IN EFFECT.—This policy shall not take effect until the first premium or regular instalment, as herein provided, shall be actually paid during the lifetime of the insured.

CHANGE OF BENEFICIARY.—If the right has been reserved in the application herefor, the insured may change the beneficiary from time to time, subject to the rights of any assignee, by written request upon the blanks of the company filed at its home office, but such change shall take effect only upon endorsement hereon.

PAYMENT OF PREMIUMS.—All premiums hereunder are payable in advance, annually or in regular equivalent semi-annual or quarterly instalments at the company's published rates, at the home office of the company, or to a duly authorized agent presenting the official receipt signed by the president or secretary, and countersigned by the agent designated on such receipt. Except as herein expressly provided, the payment of any premium or instalment thereof shall not maintain this policy in force beyond the date when the succeeding premium or instalment becomes payable.

GRACE PERIOD.—A grace of thirty-one days, during which the policy shall remain in force, will be granted for the payment of premiums or regular instalments thereof, after the first. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy year will be deducted from the amount payable hereunder.

ADVANCE PREMIUMS.—Any premiums paid one year or more prior to the date when due will be discounted at the rate of three per cent per annum, and at the death of the insured any such premiums paid for a period beyond the then current policy year will be returned, discounted at the same rate of interest.

ANNUAL PARTICIPATION IN DIVISIBLE SURPLUS.—At the end of each policy year so long as this policy shall remain in force, there shall be distributed hereon the proportion of the divisible surplus contributed by this policy, but such distribution at the end of the first year shall be contingent upon payment of the next succeeding premium.

DISTRIBUTION OPTIONS.—Such surplus distributions may be (a) taken in cash, (b) applied in abatement or premium payments, (c) left on deposit with the company to accumulate with interest at the rate of not less than three per cent per annum, payable with the policy or withdrawable in cash on demand by the holder, or (d) applied to purchase participating paid-up additions payable with the policy, which may be surrendered at any time for their cash value. Election of options may be made annually by the holder by writing filed with the company, and any option so elected shall remain in effect until a new option shall be duly substituted. If no such election is in effect on any anniversary, the distribution for that anniversary shall be held on deposit, as provided in option (c), and if any premium remains unpaid at the expiration of the grace period the company will apply the deposit to the payment of the premium in default, if said deposit be sufficient for that purpose, otherwise to the payment of such smaller regular instalment as the deposit may be sufficient to pay in full, and any such application of such deposit shall be a discharge to the company for the amount so applied. Surplus apportioned to this policy while it is running as extended insurance shall not be available to maintain the policy in force beyond the extension term.

APPLICATION OF SURPLUS DISTRIBUTIONS TO SHORTEN TERM OF PREMIUM PAYMENTS OR MATURE POLICY.—Whenever the surplus accumulations under this policy, or the reserve under any outstanding paid-up additions hereunder, or both, together with the policy reserve, shall equal the reserve on the same basis for a fully paid-up policy of the same kind and amount at the then attained age of the insured, the company will, upon written request of the insured and upon due release, endorse the policy, subject to any indebtedness, as paid up in full with participation; or when the aggregate amount of said reserves and accumulations shall equal the face amount of this policy, the company will on request pay the policy as an endowment, less any existing indebtedness hereunder, upon due surrender.

LOANS.—At any time, while the policy is in force, after three full years' premiums shall have been paid, the company (unless the policy is running as extended insurance) will loan, upon proper assignment, and upon the sole security of this policy, with interest at the rate of six per cent per annum, a sum not exceeding the cash surrender value at the end of the then current policy year, of the policy and of any outstanding dividend additions, less any outstanding indebtedness and interest on the total amount loaned to the next policy anniversary, and less any unpaid balance of premiums for the current policy year. Any interest in default will be added to the principal of the loan.

PREMIUM LOANS.—Such loans when made to pay premiums only, may be effected upon the sole signature of the insured except that if the policy be assigned, the signature of the assignee will be required. Upon written request by the insured and any assignee upon the company's prescribed forms, provision may be made by endorsement hereon for automatic application of the premium loan provision to the payment of future premiums.

REPAYMENT OF LOANS.—The whole or any part of a loan may be repaid at any time. Failure to repay the loan or to pay interest thereon, shall not avoid the policy while the indebtedness is less than the cash surrender value. When the indebtedness equals such value, the policy shall become void thirty-one days after notice has been mailed to the insured and any assignee.

CONVERSION PRIVILEGE.—At any time while this policy is in full force it may be exchanged without medical re-examination, upon due release, for a policy of not greater amount upon any plan having a higher premium rate, except a continuous monthly instalment or joint life or corporation plan, which the company issues at the date hereof, but without the right to disability benefits. The new policy shall bear the date of this policy, premiums shall be at the rate in use for the age at said date for the form chosen, and the cost to change shall be the difference between the premiums under the new policy and the premiums paid under this policy (exclusive of the special premiums paid for disability benefits) for the same period and the same amount of insurance, with interest compounded annually at the rate of six per cent per annum, and with proper adjustment of differences between the amounts of surplus distributions under the two forms of policies.

REINSTATEMENT.—At any time after default in payment of premium (unless the cash surrender value shall have been paid, or the extension term expired, if the policy shall have been so carried), this policy may be reinstated, upon production of evidence of insurability satisfactory to the company and approved at its home office, and upon payment or reinstatement of any indebtedness to the company hereon or secured hereby, and payment of arrears of premiums, with interest at the rate of six per cent per annum.

ASSIGNMENTS.—No assignment hereof shall be binding on the company until filed at its home office. The company assumes no responsibility as to the validity of any assignment.

LIMITATIONS.—The liability of the company hereunder during the first policy year shall be limited to the premium paid hereon if the insured shall die by suicide, while sane or insane, during said year; or if he shall die during said year as the result of military or naval service in time of war or as the result of making or undertaking an aerial flight, without a permit for such service or flight from the company, signed by the president, a vice-president, the secretary, or an assistant secretary.

INCONTESTABILITY.—After this policy shall have been in force for one full year from the date of issue it shall be incontestable except for non-payment of premium, but in case the age has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age at the rate in use at the date hereof. No suit shall be maintained under this policy unless commenced within six years from the time when the cause of action accrues.

ALTERATION AND ENDORSEMENT.—No modification or alteration hereof or endorsement hereon will be valid unless made by the president, a vice-president, the secretary, or an assistant secretary, and no other person is authorized on behalf of the company, to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to modify or waive any of the terms and conditions of this policy nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

NON-FORFEITURE OPTIONS.—After three full annual premiums shall have been paid hereon, then in case of default in the payment of any subsequent premium or instalment continued after the days of grace.

OPTION A.—Without action on the part of the holder, the policy will be continued for its value in participating paid-up life insurance (without disability benefits) which will have a yearly increasing surrender value; or

OPTION B.—If the holder so elect, the policy will be terminated and the surrender value paid in cash; or

OPTION C.—Upon written request by the holder filed at the home office of the company within ninety days from the due date of the premium in default, the policy will be continued at its face amount, including any outstanding additions and less any indebtedness

to the company hereon or secured hereby, for its value in participating extended term insurance (without loan privilege or disability benefits) dating from said due date. Such insurance will have a decreasing surrender value expiring with the extension term.

Upon due request of the holder filed at the home office of the company while no premium is in default under this policy, extended term insurance may be made the automatic non-forfeiture option by endorsement hereon. The surrender value due under any option will be paid upon proper surrender of the policy with the written assent of the person to whom it is made payable. Said surrender value at date of default in payment of premium will be the full reserve on the policy and any outstanding additions, less a sum having a maximum at the end of the third year not in excess of six-tenths of one per cent of the face amount of the policy, and thereafter decreasing, and less any indebtedness to the company hereon or secured hereby.

The legal reserve under this policy is computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The paid-up and extended insurances under Options A and C are such as will be purchased by the surrender value as herein defined, applied as a net single premium at the attained age of the insured upon the mortality and interest basis adopted for the reserve computation hereunder.

TABLE OF NON-FORFEITURE VALUES.—The values as herein stated are for full paid policy years, and will be increased by outstanding additions and by payment of instalments of premiums beyond the full paid policy year, but will be decreased by any indebtedness hereon or secured hereby.

AFTER PAY- MENT OF PRE- MIUMS FOR	OPTION A. Paid-up Partici- pating Life In- surance. \$	OPTION B. Loan or Cash Sur- render Value at End of Policy Year. \$	OPTION C. Extended Insur- ance Partici- pating. yrs. dys.	AFTER PAY- MENT OF PRE- MIUMS FOR	OPTION A. Paid-up Partici- pating Life In- surance. \$	OPTION B. Loan or Cash Sur- render Value at End of Policy Year. \$	OPTION C. Extended Insur- ance Partici- pating. yrs. dys.
3 years	1,400	550	6 156	15 years	7,550	3,840	25 172
4 "	1,930	780	9 26	16 "	8,030	4,180	26 156
5 "	2,470	1,020	11 224	17 "	8,530	4,530	27 99
6 "	3,010	1,260	13 338	18 "	9,020	4,890	28 248
7 "	3,540	1,510	15 349	19 "	9,510	5,270	30 287
8 "	4,070	1,780	17 262	20 "	10,000	5,660	.. ..
9 "	4,590	2,050	19 88	21 "	.....	5,780	.. ..
10 "	5,090	2,320	20 177	22 "	.....	5,900	.. ..
11 "	5,590	2,600	21 211	23 "	.....	6,020	.. ..
12 "	6,080	2,900	22 203	24 "	.....	6,150	.. ..
13 "	6,570	3,200	23 166	25 "	.....	6,270	.. ..
14 "	7,060	3,510	24 116				

Values for additional years will be furnished upon request.

SETTLEMENT OPTIONS.—In lieu of payment in one sum, the insured, subject to the rights of any assignee, and with the right to change, or the beneficiary after the insured's death if no election has been made by the insured, may, subject to the terms and conditions which follow, elect, by written notice to the company, to have the net proceeds of this policy, or any part thereof, not less than \$1000, paid as provided in any of the following options. The mode of payment elected by the insured shall not be varied by the payee, but if payment is being made under an election by the beneficiary, such beneficiary may, except as to Option 2, revoke the election and receive the unpaid amounts in one sum; but if the stipulated instalments under Option 1 or Option 3 remaining unpaid at any time are commuted and paid in one sum they shall be discounted at the rate of three per cent per annum. Any portion of the net sum due hereunder which may be payable to an assignee, shall be paid in one sum, and the remainder, if not less than \$1000, shall be paid according to the terms of the option elected. The amounts of the several instalment and annuity payments for each \$1000 of the net sum so payable are shown in the table of instalments and annuities herein, and under Options 2 and 3 the amounts of such payments will be based on the attained age of the beneficiary at the date of death of the insured. The first instalment under Options 1, 2 and 3 will be payable upon due proof of death of the insured. If an instalment option becomes effective this policy will be exchanged by the company for a supplementary contract which shall provide for settlement according to the option elected, and shall further provide that there will be allowed upon the funds held for the payment of the stipulated instalments under Option 1 and under Option 3 remaining unpaid from year to year such share of interest earned in excess of three per cent per annum as the company may from year to year determine.

OPTION 1.—Payment by a stipulated number, either 5, 10, 15, 20, 25 or 30 equal annual instalments.

OPTION 2.—Payment by an annuity during the life of the beneficiary.

OPTION 3.—Payment by a stipulated number, either 10, 15, 20, 25 or 30 equal annual instalments and by an annuity for as many years thereafter as the beneficiary shall live.

OPTION 4.—The net sum due under this policy, or any part thereof not less than \$1000, may be left on deposit and the company will pay interest thereon annually at such rate not less than three per cent as may from year to year be determined by the company, the first payment to be made one year after the death of the insured. The amount of said deposit may be withdrawn on any interest date if so provided when the option is elected,

but if not so withdrawn, then upon the death of the person last entitled to receive interest payments under the terms hereof, the company will pay the amount of said deposit together with any accrued interest for the then current year, in such manner as may be directed when the option is elected.

NOMINATION OF PROVISIONAL PAYEE.—The insured, with the right to change, may, by written notice to the company at its home office, name a provisional payee to receive in accordance with the terms of the option elected, any stipulated payments remaining unpaid under Option 1 or Option 3, or interest payments under Option 4, upon due proof of the death of the beneficiary after such beneficiary has become entitled to payments. The privilege of nomination of a provisional payee shall not apply under Option 2, nor shall the beneficiary have the right to name a provisional payee under any option. If there be no provisional payee living at the death of the beneficiary after becoming entitled to payment under Option 1 or Option 3, or if a provisional payee shall die after becoming entitled to such payment, any stipulated payments under said Options 1 or 3 then remaining unpaid shall be commuted and paid in one sum to the executors or administrators of the one so entitled. If there be no named beneficiary or provisional payee entitled to receive payment under this policy at the death of the insured the net sum payable hereunder will be paid in one sum. Annual payments of \$100 and over, under the terms of any option or under the disability provision herein, may be taken in equivalent semi-annual, quarterly or monthly payments. The equivalent of each \$100 of annual payment is \$50.40 paid semi-annually; \$25.30 paid quarterly; or \$8.45 paid monthly.

TABLE OF INSTALMENTS AND ANNUITIES.
For Each \$1000 of the Net Sum so Payable.

OPTION 1.

Number of Instalments.	Amount of Instalment.	Number of Instalments.	Amount of Instalment.
Age.	\$	Age.	\$
5.....	212	20.....	66
10.....	114	25.....	56
15.....	82	30.....	50

OPTION 2.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
	\$		\$		\$		\$
15.....	43	33.....	49	51.....	65	69.....	105
16.....	43	34.....	49	52.....	66	70.....	108
17.....	43	35.....	50	53.....	68	71.....	112
18.....	44	36.....	50	54.....	69	72.....	116
19.....	44	37.....	51	55.....	71	73.....	120
20.....	44	38.....	52	56.....	73	74.....	123
21.....	44	39.....	53	57.....	74	75.....	127
22.....	45	40.....	54	58.....	76	76.....	131
23.....	45	41.....	54	59.....	78	77.....	134
24.....	45	42.....	55	60.....	80	78.....	138
25.....	46	43.....	56	61.....	82	79.....	141
26.....	46	44.....	57	62.....	84	80.....	145
27.....	46	45.....	58	63.....	86	81.....	149
28.....	47	46.....	59	64.....	88	82.....	153
29.....	47	47.....	60	65.....	91	83.....	157
30.....	48	48.....	61	66.....	95	84.....	162
31.....	48	49.....	62	67.....	98	85.....	167
32.....	48	50.....	64	68.....	101		

OPTION 3.

Age.	10 Instalments and Annuity.	15 Instalments and Annuity.	20 Instalments and Annuity.	25 Instalments and Annuity.	30 Instalments and Annuity.	Age.	10 Instalments and Annuity.	15 Instalments and Annuity.	20 Instalments and Annuity.	25 Instalments and Annuity.	30 Instalments and Annuity.
	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
15	42	41	40	39	38	51	64	61	57	53	49
16	42	41	40	39	38	52	65	62	58	53	49
17	42	41	40	39	38	53	67	63	59	54	49
18	43	42	41	40	39	54	68	64	59	54	49
19	43	42	41	40	39	55	70	65	59	54	49
20	43	42	41	40	39	56	72	66	60	54	49
21	43	42	41	40	39	57	73	67	61	54	49
22	44	43	42	41	40	58	75	69	62	55	49
23	44	43	42	41	40	59	77	70	62	55	49
24	44	43	42	41	40	60	79	71	63	55	49
25	45	44	43	42	41	61	81	72	63	55	49
26	45	44	43	42	41	62	83	73	63	55	49
27	45	44	43	42	41	63	85	74	63	55	49
28	46	45	44	43	42	64	87	75	64	55	49
29	46	45	44	43	42	65	89	76	64	55	50
30	47	46	45	44	43	66	91	76	64	55	50
31	47	46	45	44	43	67	93	77	64	55	50
32	47	46	45	44	43	68	95	78	64	55	50
33	48	47	46	45	44	69	97	78	65	55	50
34	48	47	46	45	44	70	99	79	65	56	50
35	49	48	47	46	44	71	101	79	65	56	50
36	49	48	47	46	45	72	103	80	65	56	50
37	50	49	48	47	45	73	105	80	65	56	50
38	51	50	49	47	45	74	106	80	65	56	50
39	52	51	49	48	46	75	108	81	66	56	50
40	53	52	50	48	46	76	109	81	66	56	50
41	53	52	51	49	46	77	110	81	66	56	50
42	54	53	51	49	47	78	111	81	66	56	50
43	55	54	52	49	47	79	112	81	66	56	50
44	56	54	52	50	47	80	112	82	66	56	50
45	57	55	53	50	47	81	113	82	66	56	50
46	58	56	54	51	48	82	113	82	66	56	50
47	59	57	54	51	48	83	113	82	66	56	50
48	60	58	55	52	48	84	113	82	66	56	50
49	61	59	56	52	48	85	114	82	66	56	50
50	63	60	57	53	49						

For ages under 15 amounts will be same as 15. For ages over 85 amounts will be same as 85.

TOTAL AND PERMANENT DISABILITY BENEFIT PROVISION.

1. **PAYMENT BY INSTALMENTS.**—After one full year's premium shall have been paid upon this policy, then if at any time, while no premium is in default, the company shall receive due proof that the insured, prior to attaining the age of sixty years, has become wholly and permanently disabled by bodily injury or by disease sustained or contracted after the date hereof, and that thereby he will be wholly, continuously and permanently prevented from the pursuit of any form of mental or manual labor for compensation, gain or profit whatsoever, and has been so disabled for not less than sixty days, the company will waive, after the then current policy year, payment of further premiums during the continuance of the disability, and, at the end of one year from the date on which said disability is proved, provided the disability then exists, will pay to the insured, with the written consent of the assignee, if any, one tenth of the face amount of this policy, and one tenth annually thereafter during the continuance of the disability, until the said face amount, less any indebtedness, shall have been paid in full, or until the maturity of the policy when any unpaid remainder of the sum insured, less any indebtedness, will be paid as provided in the policy. In case there are any accumulations or policy additions from surplus distributions then outstanding they shall be payable with the final payment. The sum insured shall be reduced by each annual instalment so paid and the cash surrender and loan values from year to year will be those shown by the table of non-forfeiture values in the policy, reduced proportionately to the reduced insurance, less any existing indebtedness. Whenever the existing indebtedness shall exceed the cash surrender value of the reduced insurance, the succeeding instalment shall be reduced by the amount of such excess, and the indebtedness correspondingly reduced. Whenever the instalments paid and credited together with the indebtedness, shall equal the face amount of the policy and of any accumulations or additions from surplus distributions, the liability of the company shall cease. The policy must be forwarded to the home office for endorsement of the payment of each disability instalment.

2. **WAIVER OF PREMIUMS AFTER AGE 60.**—If the company, while no premium is in default, shall receive due proof that the insured after attaining the age of sixty years

has become disabled as aforesaid and has been so disabled for not less than sixty days the policy will be maintained in force, without payment of further premiums during the continuance of the disability, for a decreasing sum, which shall be the face amount of the policy less the premiums waived, and less any existing indebtedness. The amount of the premium waived yearly will decrease in proportion to the decreasing sum insured, and the cash surrender and loan values from year to year will be those shown by the table of non-forfeiture values in the policy, reduced proportionately to the reduced insurance less any existing indebtedness.

3. **RECOVERY FROM DISABILITY.**—The company shall have the right to require at any time, but not oftener than once a year, due proof of the continuance of the disability. If the insured shall fail to furnish such proof when required to do so, or shall so far recover as to be able to perform work of any kind for compensation, gain or profit, no further premiums will be waived, and no further disability instalments will be paid. In such case the insurance will be the face of the policy less the instalments paid (Sec. 1) or the premiums waived after age sixty (Sec. 2) as the case may be, and the non-forfeiture values, as well as the premiums payable, will be in proportion to the reduced insurance.

4. **DISABILITY PREMIUM.**—The disability benefits set forth in this provision are granted in consideration of the statements and representations in the application for this policy and of a special yearly premium of five dollars and twenty cents payable in addition to and as a part of the regular premium of the policy during its premium paying period, or until the insured reaches the age of sixty years. The special premium may be discontinued at any policy anniversary upon request by the insured, and the presentation of the policy to the company for cancellation of the disability benefit provision.

5. **RECOGNIZED DISABILITIES.**—Without prejudice to any other cause of disability, the following will be recognized as disability within the meaning of this provision, namely, the total and irrecoverable loss of the use of both eyes or of both hands or of both feet, by removal or disease; or such loss of the use of one hand and one foot.

In witness whereof, the John Hancock Mutual Life Insurance Company has, by its president and secretary, executed and delivered this contract and caused the same to be duly countersigned at Boston, Mass., on this first day of October, A. D. 1914.

AGREEMENT IN APPLICATION.

PART A.—I hereby declare that I have never made an application to insure my life to any company or agent upon which a policy has not been issued in the exact form and amount originally applied for, and that there is none now pending, unless so stated above; and further, I declare that all the statements herein made are complete and true and that they are correctly recorded.

PART B.—I certify that the statements and answers which I have made in this application as a basis for the contract of insurance are complete, true, and correctly recorded, and I agree that any policy which may be issued hereon shall take effect only in case it shall be delivered and the first premium or instalment thereof actually paid during my lifetime and that such delivery and payment shall constitute the acceptance of the policy and of all its conditions. I further agree that if I shall die during the first policy year as the result of military or naval service in time of war, or as the result of making or undertaking an aerial flight without a permit for such service or flight from the company, or shall die by my own hand or act whether at that time sane or insane, the company shall be liable during the said first policy year only for the amount of the premium paid on the policy.

Kansas City Life Insurance Company,

HEAD OFFICE, KANSAS CITY, MO.

Commenced Business 1895.

J. B. REYNOLDS, Pres.

FRED. W. FLEMING, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.							
	LIFE.			ENDOWMENT.			LIFE.			ENDOWMENT.		TERM.		
	Ordinary.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary.	15-Payment.	20-Payment.	15 Years.	20 Years.	10 Years.	20 Years.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	19.21	35.05	29.39	101.05	65.87	49.97	14.46	27.73	22.85	58.47	41.94	9.70	10.11	
21	19.62	35.58	29.84	101.29	66.04	50.07	14.79	28.18	23.21	58.54	41.98	9.78	10.22	
22	20.06	36.11	30.31	101.53	66.22	50.17	15.14	28.63	23.60	58.60	42.07	9.85	10.34	
23	20.51	36.69	30.80	101.77	66.41	50.28	15.50	29.14	24.01	58.67	42.14	9.94	10.47	
24	20.99	37.28	31.31	102.05	66.58	50.40	15.87	29.64	24.43	58.74	42.23	10.03	10.60	
25	21.49	37.89	31.83	102.31	66.78	50.53	16.27	30.17	24.86	58.82	42.29	10.13	10.75	
26	22.01	38.50	32.37	102.55	66.98	50.66	16.69	30.69	25.32	58.90	42.41	10.23	10.82	
27	22.56	39.16	32.94	102.84	67.20	50.81	17.12	31.26	25.80	59.01	42.53	10.34	11.09	
28	23.14	39.82	33.52	103.15	67.40	50.97	17.58	31.83	26.28	59.09	42.61	10.47	11.29	
29	23.74	40.55	34.13	103.41	67.63	51.13	18.06	32.44	26.80	59.21	42.72	10.59	11.52	
30	24.38	41.27	34.76	103.73	67.87	51.31	18.57	33.06	27.32	59.32	42.84	10.74	11.75	
31	25.05	42.04	35.42	104.01	68.18	51.51	19.11	33.72	27.88	59.46	43.00	10.90	12.03	
32	25.75	42.84	36.11	104.33	68.46	51.72	19.68	34.42	28.46	59.57	43.16	11.08	12.34	
33	26.50	43.65	36.82	104.64	68.80	51.95	20.28	35.11	29.05	59.72	43.31	11.37	12.68	
34	27.28	44.51	37.56	104.97	69.11	52.20	20.92	35.84	29.68	59.86	43.48	11.48	13.07	
35	28.11	45.38	38.34	105.29	69.47	52.47	21.59	36.59	30.33	60.04	43.69	11.70	13.50	
36	28.98	46.30	39.15	105.65	69.82	52.78	22.29	37.38	31.02	60.21	43.89	11.97	13.98	
37	29.90	47.29	40.00	106.03	70.19	53.10	23.05	38.23	31.74	60.40	44.15	12.25	14.52	
38	30.88	48.28	40.89	106.39	70.60	53.47	23.85	39.08	32.49	60.62	44.42	12.58	15.13	
39	31.91	49.32	41.81	106.82	71.03	53.87	24.69	39.97	33.27	60.86	44.70	12.93	35.79	
40	33.01	50.41	42.79	107.21	71.49	54.31	25.59	40.91	34.09	61.13	45.02	13.34	16.54	
41	34.16	51.56	43.82	107.84	71.96	54.80	26.53	41.90	34.97	61.40	45.39	13.79		
42	35.39	52.75	44.90	108.51	72.49	55.33	27.55	42.91	35.87	61.73	45.79	14.32		
43	36.70	54.00	46.04	109.17	73.06	55.93	28.63	43.98	36.84	62.10	46.27	14.90		
44	38.08	55.31	47.25	109.90	73.66	56.59	29.77	44.99	37.86	62.48	46.78	15.57		
45	39.55	56.68	48.52	110.65	74.33	57.32	30.99	46.27	38.94	62.94	47.34	16.32		
46	41.12	58.12	49.87	111.45	75.06	58.14	32.29	47.40	40.07	63.44	47.98	17.17		
47	42.79	59.65	51.31	112.32	75.87	59.03	33.68	48.81	41.29	64.02	48.69	18.13		
48	44.57	61.23	52.83	113.25	76.75	60.03	35.16	50.17	42.58	64.58	49.48	19.19		
49	46.46	62.90	54.45	114.21	77.66	61.13	36.74	51.60	43.93	65.32	50.33	20.39		
50	48.48	64.68	56.17	115.27	78.68	62.34	38.42	53.12	44.38	66.08	51.29	21.71		
51	50.62	66.53	58.01	116.38	79.83	63.67	40.20	54.69	46.92	66.88	52.36			
52	52.91	68.49	59.97	117.59	81.16	65.15	42.11	56.37	48.56	67.86	53.53			
53	55.35	70.56	62.06	118.89	82.56	66.76	44.16	58.14	50.31	68.89	54.84			
54	57.95	72.75	64.29	120.27	84.11	68.55	46.33	60.01	52.17	70.03	56.26			
55	60.72	75.06	66.69	121.76	85.79	70.51	48.65	61.98	54.18	71.30	57.86			
56	63.68	77.54	69.26	123.39	87.62	72.66	51.13	64.09	56.32	72.69	59.60			
57	66.84	80.15	72.01	125.14	89.65	75.02	53.78	66.22	58.62	74.24	61.52			
58	70.22	82.95	74.98	127.08	91.87	77.61	56.63	68.70	61.08	75.96	63.63			
59	73.83	85.92	78.16	129.16	94.30	80.45	59.67	71.23	63.76	77.85	65.96			
60	77.69	89.10	81.60	131.44	96.99	83.55	62.92	73.94	66.61	79.95	68.50			

*Adopted October 1, 1909.

Maximum amount written on one life, \$25,000; carried, \$15,000.

Kansas City Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$393.20. AGE, 35.

Kansas City Life Insurance Company, Kansas City, Mo., agrees to pay ten thousand dollars, at the home office of the company, in Kansas City, Mo., to Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of John Doe, the insured, during the continuance of this policy.

ANNUAL DIVIDENDS.—This policy, after having been in force one year, and subject to the payment of the second annual premium, shall participate in the annual distribution of surplus made by the company and the dividend so apportioned will include the amount of the divisible surplus accruing hereon, and shall each year, on the premium date hereof, (1) be paid in cash, or at the option of the insured, (2) be applied in reduction of premium, or (3) be left with the company to accumulate to the credit of the policy with interest at three and one-half per cent per annum, withdrawable in cash by the insured, on any anniversary of the policy or payable at death, or upon surrender of the policy.

CONTINUOUS DIVIDENDS.—Upon this policy becoming fully paid-up for the face amount thereof, it will continue as a participating annual dividend policy.

STATE OF MISSOURI—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

GENERAL PROVISIONS AND PRIVILEGES.

1. This policy shall not take effect unless the first premium hereon has been paid and this policy delivered to the applicant within thirty days from the date hereof, or unless the applicant is in good health at the time of its delivery.

2. The first year's premium only may be paid to the agent. All subsequent premiums are due and payable in advance at the home office of the company without notice. However, they may be paid to an authorized agent of the company on or before the date when due, but only in exchange for a receipt signed by the president, vice-president, secretary or assistant secretary and countersigned by such agent. Upon failure to pay a premium on or before the date when due, or upon failure to pay any premium note when due, this policy will become null and void without any action or notice by the company, and all rights shall be forfeited to the company, except as hereinafter provided.

3. Notice of each and every premium due or to become due hereon, is given and accepted by the delivery and acceptance of this policy. Notice of premiums coming due is sent to the insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

4. Any indebtedness to the company including loans and interest accumulations and any balance of the then current policy year's premium remaining unpaid will be deducted in any settlement under this policy.

5. The lapse of five years from the date the cause of action shall accrue shall be an absolute bar to any action or suit brought upon this policy. Death by self-destruction, sane or insane, within one year from date of issue hereof shall limit the amount payable by the company to the total premium paid by the insured.

6. This policy is issued with the understanding that with the consent of the company the insured may assign same or change the beneficiary to any person authorized by law, by filing with the company a written request therefor. Such change will take effect upon its acceptance by the company and the endorsement of the same upon this policy by the president, vice-president, secretary or assistant secretary. The claims of any assignee when the assignment has been thus made shall be subject to proof of interest and the company will assume no responsibility as to the validity of any assignment.

7. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no statement made by the insured shall avoid this policy or be used in defense of a claim hereunder unless the same is contained in the application therefor.

8. No agent has power on behalf of the company to modify this contract, to extend the time of payment of premiums, to waive any forfeiture, to bind the company by making any promise or any representation, or to deliver any policy contrary to the provisions of section one (1) hereof. These powers can be exercised only by the president vice-president, secretary or assistant secretary of the company and will not be delegated.

9. The insured may without the consent of the beneficiary receive any benefit hereunder and exercise every right and enjoy every privilege conferred upon the insured in or by this policy.

10. In case of default in the payment of any premium hereunder or of any premium note when due, the company will reinstate the policy, if not previously surrendered, at any time upon written request by the insured to the company at its home office, accompanied by evidence of insurability satisfactory to the company and the payment of all premium arrears and the payment or reinstatement of any indebtedness existing at the date of default, together with interest thereon at the rate of five per cent per annum.

11. **GRACE IN PAYMENT OF PREMIUMS.**—A grace of one month, (without interest charge) during which the insurance will remain in full force will be allowed in the payment of all premiums except the first.

NON-FORFEITURE AND LOAN FEATURES.—After payment of premiums for three or more full years the following options shall become effective:

1. **EXTENDED INSURANCE—AUTOMATIC.**—If any premium on this policy shall not be paid when due, without action upon the part of the insured the company will extend and continue in force, from such due date, the full amount of this policy as non-participating term insurance for the term of years and months as provided in the accompanying table or,

2. **PAID-UP INSURANCE.**—If any premium on this policy shall not be paid when due, upon request of the insured within sixty days of such default, the company will endorse the policy as fully paid-up non-participating insurance for the reduced amount as provided in the accompanying table or,

3. **CASH SURRENDER VALUE.**—Any time within sixty days after default in payment of any premium the company will, upon request, with a full and valid surrender of the policy and all claims thereunder, pay a cash surrender value in accordance with the accompanying table, less any existing indebtedness to the company on this policy.

4. **LOAN PRIVILEGES—PREMIUM LOAN.**—If any premium on this policy shall not be paid when due the insured shall have the right, upon application to the company, to have charged against the cash value of this policy an annual premium loan with interest at six per cent per annum so long as the loan value of the policy shall be sufficient to cover such premium charge in addition to any existing indebtedness and accrued interest. If the loan value or the balance thereof shall not be sufficient to pay the entire premium due, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than one entire quarterly premium. And if not sufficient to pay a quarterly premium, the policy shall cease to be in force and any residue of the surrender value of said policy shall be paid in cash on surrender of the same. The accumulation of such premium loan with accrued interest thereon shall be a first lien on the policy but may be paid at any time in whole or in part.

5. **CASH LOANS.**—If this policy be not then extended as term insurance, the company will advance, on proper assignment of this policy and on the sole security thereof, at the rate of six per cent interest per annum, subject to the laws of the state in which the insured resides at time of issuance of this policy, a sum equal to, or, at the option of the insured, less than the amount stated in the accompanying table of loan and surrender values, in accordance with the number of years for which premiums have been fully paid. The company will deduct from such loan value any existing indebtedness on or secured by the policy and any unpaid balance of the premium for the current policy year and interest in advance. If said loan is not paid when due, interest in advance shall be payable to the end of the current policy year and thereafter shall be payable annually in advance. Any interest so payable and not paid shall be added to the principal and bear interest at the same rate. In the event of failure to pay any loan on this policy no forfeiture of same shall occur until the loan and interest thereon is equal to the loan value, nor until one month after notice has been mailed by the company to the last known address of the insured and of the assignee, if any, but failure to repay such loan after the total indebtedness as aforesaid shall equal said loan value and after giving such notice shall render the policy void.

TABLE OF VALUES.

This table will apply if this policy be free from indebtedness, but any existing indebtedness may be paid in cash and the table will then apply; or if not so paid, the loan and cash values will be reduced by the indebtedness and the amount of paid-up or the term of extended insurance will be reduced in the ratio of the indebtedness to the reserve on this policy. If default occurs after a fractional part of the current year's premium has been paid, the values will be proportionately adjusted. Any existing dividend or dividends or paid-up additions to the credit of this policy will increase these guarantees.

AFTER THE EXPIRA- TION OF	Cash Sur- render or Loan.	Ex- tended Insur- ance.	Paid- up Insur- ance.	AFTER THE EXPIRA- TION OF	Cash Sur- render or Loan.	Ex- tended Insur- ance.	Paid- up Insur- ance.
	\$	ys. ms.	\$		\$	ys. ms.	\$
3 years	428.00	4 11	1,080	12 years	2,794.70	21 10	5,860
4 "	654.10	7 6	1,620	13 "	3,108.90	22 10	6,380
5 "	888.80	10 1	2,160	14 "	3,434.60	23 9	6,890
6 "	1,132.00	12 6	2,700	15 "	3,772.20	24 8	7,420
7 "	1,384.40	14 8	3,230	16 "	4,122.30	25 9	7,920
8 "	1,646.30	16 6	3,760	17 "	4,485.40	26 11	8,440
9 "	1,917.90	18 1	4,290	18 "	4,862.40	28 5	8,950
10 "	2,199.60	19 6	4,820	19 "	5,254.00	30 7	9,470
11 "	2,491.80	20 9	5,330	20 "	5,661.50	Life.	10,000

The values in the above table are based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, with no surrender charge.

ADDITIONAL DIVIDEND OPTIONS.

1. **PAID-UP INSTALMENT OPTION.**—It is hereby agreed, that if the insured hereunder continues this policy in force by the payment of the premiums hereon, for eleven years and leaves with the company all apportioned annual dividends to the credit of this policy, that in consideration and release to the company of said apportioned annual dividends and the surrender of this policy to the home office at the expiration of eleven years from date hereof, the company will in exchange therefor and in lieu thereof issue a full paid-up non-participating life policy for \$10,000 dollars, said paid-up life policy to be payable at death in twenty equal annual instalments, or

2. **LIMITED PAYMENT OPTION.**—It is further agreed that if the insured hereunder continues this policy in force by the payment of the premiums hereon, and will allow all

apportioned annual dividends to remain with the company to the credit of this policy; that in consideration of said apportioned annual dividends, the company hereby guarantees this policy to be fully paid up for life at the end of fifteen years from date hereof for its full face value, payable at death in one sum.

3. ENDOWMENT OPTION.—It is further agreed that if the insured shall continue to pay the premiums in the amount as written in this policy for twenty-three years, and allow all apportioned annual dividends to remain with the company to the credit of this policy; that in consideration of said apportioned annual dividends and payment of premiums for twenty-three years, the company hereby guarantees this policy will be an endowment at the end of twenty-three years from date hereof, and the full face value of ten thousand dollars, will be payable to John Doe on the twenty-fifth day of October, 1938.

If the insured selects either of the foregoing additional dividend options and has paid three or more full annual premiums, the following table of values is applicable, if all dividends are left to the credit of this policy, upon the same terms, conditions and restrictions as apply to the table of values on opposite page hereof.

AFTER THE EXPIRA- TION OF	Cash Surrender or Loan.	Extended Insurance and Cash if Living at End of Endowm't. Period.			Paid-up Endow- ment Insur- ance.	AFTER THE EXPIRA- TION OF	Cash Surrender or Loan.	Extended Insurance and Cash if Living at End of Endowm't. Period.			Paid-up Endow- ment Insur- ance.
	\$	yrs. mos. Cash			\$		\$	yrs. mos. Cash			\$
3 yrs.	581.60	6	10	0	1,060	12 yrs.	3,862.30	29	8	0	5,480
4 "	892.50	10	6	0	1,590	13 "	4,302.00	32	0	0	5,930
5 "	1,216.80	14	0	0	2,110	14 "	4,764.10	35	10	0	6,370
6 "	1,554.40	17	0	0	2,620	15 "	5,248.60	Life and		240	6,800
7 "	1,898.90	19	8	0	3,110	16 "	5,755.50	"	"	800	7,230
8 "	2,260.20	21	11	0	3,600	17 "	6,278.10	"	"	1,320	7,650
9 "	2,638.30	24	0	0	4,090	18 "	6,824.50	"	"	1,830	8,060
10 "	3,033.20	15	11	0	4,570	19 "	7,396.40	"	"	2,300	8,450
11 "	3,445.00	27	9	0	5,040	20 "	7,995.90	"	"	2,750	8,850

For years after the twentieth the values will be extended upon the same basis and such values will be furnished upon request.

This policy is issued in consideration of the stipulations, agreements and representations made in the application for this policy, a copy of which application is hereto attached and made a part hereof, and said policy and application constitute the entire contract between the parties hereto, and in further consideration of the annual premium of three hundred ninety-three dollars and twenty cents for one year's term insurance from date hereof. This policy will be continued upon the further payment of a like amount on or before the first day of January each year thereafter until premiums shall have been paid for twenty years, including the first, or until the prior death of the insured.

This policy is absolutely free from conditions as to residence, occupation, travel, time or place of death. No extra premium will be required from the insured for military or naval service in time of war or in time of peace.

If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

This policy is incontestable after one year from date of issue.

The insured, at any time while this policy is in force may, by giving written notice to the company at its home office, provided the policy has not been assigned, change the mode of payment of the policy as within provided to payment in equal annual instalments, or a life annuity, as specified below, such change to take effect upon its endorsement on the policy by the company.

INSTALMENTS PAYABLE PER \$1000 OF POLICY, ACCORDING TO THE NUMBER, FROM TWO TO TWENTY SELECTED BY THE INSURED:

Number of instalments.....	2	3	4	5	6	7	8	9	10	11
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	507	343	261	211	179	155	138	124	113	104
Number of instalments.....	12	13	14	15	16	17	18	19	20	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	97	91	85	81	77	73	70	67	65	

Amount of annuity to beneficiary that each \$1000 of policy will purchase, according to age of beneficiary:

AGE OF BENEFICIARY.	Annuity that \$1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that \$1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that \$1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that \$1000 will Purchase.
	\$		\$		\$		\$
25 and 26	47	45.....	59	57.....	76	69.....	116
27 and 28	48	46.....	60	58.....	79	70.....	120
29 and 30	49	47.....	61	59.....	81	71.....	125
31.....	50	48.....	62	60.....	84	72.....	130
32 to 34..	51	49.....	63	61.....	87	73.....	135
35 and 36	52	50.....	65	62.....	90	74.....	140
37.....	53	51.....	66	63.....	93	75.....	145
38 and 39	54	52.....	67	64.....	96	76.....	150
40 and 41	55	53.....	69	65.....	100	77.....	154
42.....	56	54.....	71	66.....	104	78.....	159
43.....	57	55.....	72	67.....	108	79.....	164
44.....	58	56.....	74	68.....	112	80.....	169

DECLARATION IN APPLICATION.

It is hereby warranted that the above are my own full and true answers to the foregoing questions, and that the same, together with my answers to the examining physician, are the only statements made to the Kansas City Life Insurance Company, which, together with this stipulation constitutes my application to said company for insurance, and should my application be approved, and a policy of insurance be issued, such policy and application shall be and constitute the contract between the parties hereto. The answers to all the above questions, and to the several questions propounded by the examining physician, are full, complete and true, and no omission, concealment or mental reservation has been made of any facts or circumstances relating to my past or present habits, health, physical condition or family history. I agree that death by self-destruction, sane or insane, within one year from date of issue shall limit the amount payable by the company to the total premium paid and no more. I hereby warrant that I am not intemperate in the use of intoxicating liquors or narcotics of any kind. I agree that in any distribution of surplus or profits the principles and methods which may be adopted by the company for such distribution, and its determination of the amount belonging to any policy which may be issued by the company, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy. That it is expressly agreed to and understood upon my part that this contract is to be null and void and of no binding force whatever, unless my application is received and accepted at the home office of the company and approved by the medical director and the policy of insurance is delivered to me or my beneficiary during my lifetime and while in good health. And I further agree that any money, note or other thing of value given to this company or its agent taking this application on account of the first premium charge on the policy applied for, in whole or in part, shall be held by this company as a deposit merely and not as payment, until such time as this application shall be accepted or rejected; if same be accepted, such money, note or other thing of value shall be applied on such first premium charge; if rejected, same shall be returned to me, my heirs, administrators or assigns. I hereby certify that I have carefully read (or heard read) the foregoing application together with my statements therein made, and hereby warrant the truthfulness of the same. If not true, then any policy issued hereon shall be void. It is understood that any provision herein contrary to the laws of the state in which the policy is applied for and issued shall be null and void.

La Fayette Life Insurance Company.

HEAD OFFICE, LA FAYETTE, IND.

Commenced Business 1905.

A. E. WERKHOFF, President.

W. W. LANE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				COMBINED TERM AND RENEWAL OPTION (\$2500.)		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10 Payment 20 Years.	First 5 Years.	After 5 Yrs.	
											Ordinary Life.	20-Pay- ment Life.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	374.97	19.14	45.44	34.23	29.11	97.56	63.01	46.68	74.32	35.91	50.28	70.85
21	379.40	19.55	46.17	34.77	29.55	97.68	63.13	46.81	74.46	36.39	51.30	71.93
22	384.99	19.98	46.93	35.33	30.05	97.82	63.27	46.95	74.62	36.87	52.38	73.03
23	389.73	20.42	47.71	35.91	30.52	97.96	63.41	47.09	74.78	37.38	53.25	74.23
24	395.65	20.89	48.52	36.52	31.00	98.11	63.55	47.24	74.96	37.90	54.50	75.58
25	400.73	21.40	49.36	37.14	31.53	98.26	63.70	47.39	75.14	38.47	55.85	76.83
26	407.01	21.90	50.24	37.78	32.06	98.42	63.86	47.56	75.33	39.07	57.25	78.20
27	413.47	22.43	51.15	38.46	32.62	98.59	64.03	47.74	75.54	39.77	58.63	79.55
28	420.12	23.00	52.09	39.15	33.20	98.76	64.20	47.92	75.75	40.25	60.03	80.83
29	427.97	23.60	53.06	39.88	33.80	98.95	64.38	48.11	75.97	40.94	61.65	82.58
30	436.02	24.23	54.07	40.62	34.42	99.13	64.57	48.32	76.21	41.60	63.28	84.20
31	440.28	24.89	55.11	41.41	35.08	99.33	64.78	48.54	76.46	42.84	64.93	85.83
32	446.76	25.59	56.19	42.21	35.76	99.55	64.99	48.79	76.73	43.09	66.93	87.48
33	454.46	26.32	57.32	43.03	36.46	99.77	65.23	49.04	77.01	43.90	68.78	89.38
34	462.39	27.10	58.49	43.92	37.20	100.00	65.47	49.31	77.32	44.76	70.83	91.28
35	470.55	27.92	59.69	44.82	37.97	100.26	65.74	49.61	77.65	45.72	73.00	93.20
36	478.95	28.78	60.93	45.76	38.77	100.52	66.02	49.94	78.01	46.72	75.30	95.38
37	487.60	29.70	62.23	46.74	39.62	100.80	66.32	50.29	78.39	47.82	77.75	95.55
38	496.49	30.60	63.57	47.75	40.49	101.10	66.65	50.68	78.80	48.95	80.38	100.00
39	505.63	31.69	64.90	48.80	41.41	101.42	67.00	51.09	79.26	50.20	83.13	102.45
40	515.03	32.78	66.42	49.92	42.37	101.76	67.38	51.54	79.75	51.58	86.10	104.93
41	524.69	33.93	67.92	51.06	43.38	102.14	67.81	52.04	80.28	53.05	89.25	107.63
42	534.62	35.16	69.46	52.27	44.44	102.53	68.27	52.59	80.86	54.71	92.25	110.58
43	544.81	36.47	71.09	53.53	45.57	102.97	68.77	53.20	81.49	56.51	96.13	113.83
44	555.28	37.85	72.77	54.84	46.75	103.44	69.33	53.86	82.19	58.54	99.95	117.33
45	566.00	39.32	74.52	56.22	47.91	103.97	69.93	54.60	82.95	60.86	104.03	121.00
46	577.00	40.89	76.33	57.67	49.22	104.54	70.60	55.40	83.79	63.46	108.38	125.08
47	589.26	42.56	78.21	59.19	50.64	105.17	71.34	56.30	84.72	66.34	112.95	129.18
48	600.77	44.34	80.18	60.78	52.12	105.85	72.15	57.28	85.72	69.65	117.88	133.43
49	612.52	46.27	82.22	62.34	53.69	106.60	73.05	58.36	86.82	73.32	124.13	137.88
50	624.49	48.27	84.33	64.20	55.36	107.41	74.03	59.55	88.01	77.43	128.75	142.50
51	637.67	50.39	86.54	66.05	57.15	108.30	75.10	60.85	89.33	81.97	134.75	147.40
52	650.04	52.67	88.82	68.00	59.04	109.28	76.28	62.28	90.74	87.01	141.13	152.85
53	663.58	55.11	91.20	70.05	61.05	110.34	77.57	63.85	92.29	92.56	147.93	158.88
54	676.30	57.69	93.67	72.22	63.21	111.51	79.00	65.59	93.97	98.74	155.50	165.40
55	689.15	60.45	96.25	74.50	65.52	112.78	80.55	67.47	95.80	105.57	163.05	172.43
56	703.13	63.42	98.94	76.92	67.99	114.19	82.28	69.56	97.78	.....	.....	.....
57	716.22	66.57	101.66	79.46	70.63	115.72	84.16	71.85	99.93	.....	.....	.....
58	730.39	69.95	104.67	82.24	73.49	117.40	86.24	74.33	102.25	.....	.....	.....
59	743.63	73.57	107.74	85.17	76.54	119.24	88.53	77.07	104.79	.....	.....	.....
60	759.92	77.43	110.97	88.30	79.83	121.27	91.04	80.05	107.52	.....	.....	.....

* Life rates adopted January 1, 1906; endowments, 1912.

Maximum amount carried on one life, \$5000.

La Fayette Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.70. AGE, 35.

The LaFayette Life Insurance Company, LaFayette, Ind., hereby insures the life of John Doe, hereinafter called the insured, and will pay the sum of ten thousand dollars at its home office in the city of LaFayette, Ind., upon the death of the insured while this policy is in force, to his wife, Mary Doe, or to such beneficiary as may be designated by the insured as hereinafter provided, if living, if not then to the insured's executors, administrators or assigns.

This policy shall be incontestable after one year from its date, except for non-payment of premiums or for violation of the conditions of this policy relating to naval and military service in time of war; and it shall be non-forfeitable after two years' premiums shall have been paid.

This contract is executed in consideration of the application therefor and the payment of three hundred seventy-nine and $\frac{70}{100}$ dollars in advance and the payment of a like sum on or before the first day of November in each and every year until premiums for twenty years, including the first, have been paid, or until the prior death of the insured.

The privileges, conditions and agreements, written and printed on the following pages hereof form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the LaFayette Life Insurance Company has caused this policy to be signed by its president and secretary at the home office in the city of LaFayette, Ind., this first day of November, 1909.

INDIANAPOLIS, IND.—STATE AUDITOR'S OFFICE. INSURANCE DEPARTMENT.

This is to certify, that the LaFayette Life Insurance Company is incorporated and conducts its business under the Legal Reserve Compulsory Deposit Law of 1899, and in accordance therewith is required to maintain, and does maintain, on deposit with this department securities equal to the amount of the net cash value of all its policies as ascertained by valuation made by this department, December 31st, each year.

PREMIUMS PAYABLE.—All premiums on this policy shall be payable in advance, either at the home office of the company or to an agent of the company upon delivery of a receipt signed by the secretary.

DAYS OF GRACE.—After one year's premium has been paid on this policy a grace of thirty-one days will be allowed for the payment of every subsequent premium, upon payment of interest at the rate of five per cent. per annum, during which period the insurance shall remain in full force.

DIVIDENDS.—This policy shall participate in the surplus of the company as apportioned by the board of directors of the company, and beginning at the end of the second policy year the company will determine and account for the portion of the divisible surplus so ascertained accruing on this policy; and at the end of each subsequent year such determination and accounting, at the option of the policyholder, shall be had. The owner of this policy shall have the right to have the current dividends arising from such participation paid in cash, or may elect that they shall be applied to the payment of premiums, if any remain unpaid, or applied to the purchase of paid up additional insurance. If the owner of the policy shall not elect any of the dividend options provided herein, the apportioned dividends shall be held to the credit of the policy and be payable in cash at the maturity of the policy or be withdrawable in cash at any anniversary of its date. Any such dividends held to the credit of the policy shall be increased annually at the rate of interest earned by the company. In event of the death of the insured all dividends held to the credit of the policy shall be paid to the beneficiary in addition to the insurance hereunder.

LOANS.—After three full years' premiums shall have been paid, the company, at any time, while this policy is in force, will loan on the execution of a proper assignment of this policy and on the sole security thereof, a sum equal to, or at the option of the insured, less than the amount stated in the table of values and options to be loaned at the end of the current policy year, plus the value of the reserve on any dividend additions to the policy; and the company will deduct from such loan value any existing indebtedness on or secured by the policy, and any unpaid balance of the premium for the current policy year. Interest on the loan at the rate of six per cent. per annum shall be paid in advance to the end of the current policy year. Provided, that the company may defer such loan for not exceeding six months after the application therefor is made. Failure to repay any such loan or to pay interest thereon shall not avoid the policy unless such total indebtedness to the company shall equal or exceed such loan value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee, if any, if such assignee has notified the company of his address. In ascertaining the indebtedness due upon policy loans the interest, if not paid when due

shall be added to the principal of such loans and shall bear interest at the rate specified in the note or loan agreement.

NON-FORFEITABLE.—In event of the default of premium payment after premiums have been paid for two full years the insured shall be entitled to the extended insurance shown in the table of values and options for the end of the last year for which full annual premiums shall have been paid, and this policy shall automatically continue for said length of time from the due date of the unpaid premium, as non-participating, term insurance for its full amount, without payment of further premiums and without the right to loans or surrender options; provided, that any existing indebtedness to the company, on account of or secured by this policy, including any unpaid note given for premium, shall be deducted from the net value of the extended insurance as shown in said table, and the insured shall be entitled to extended insurance for such length of time only as the excess of said net value over the indebtedness will purchase at the insured's then attained age at the net single premium rate by the American Experience Table of Mortality, and three and one-half per cent interest. Or, in event of the default of premium payment after premiums have been paid for three full years, the company will, upon the written request of the insured and the legal surrender of this policy within thirty-one days from date of default, exchange this policy for (a) its cash value, which shall be at least equal to the sum which would otherwise be available for the purchase of extended insurance, and which is shown in the table of values and options, less any indebtedness to the company, or (b) a paid-up non-participating life policy for the amount of insurance shown in the table of values and options for the end of the last year for which full annual premiums shall have been paid; provided, that any indebtedness to the company shall reduce the amount of such insurance in the ratio of such indebtedness to the net value of such insurance.

TABLE OF VALUES AND OPTIONS.

Guaranteed values, available in cash or as a loan or in insurance, all as elsewhere herein provided.

END OF YEAR.	Automatic Insurance for the Full Amount of this Policy for	Paid-up Policy for	Cash or Loan	END OF YEAR.	Automatic Insurance for the Full Amount of this Policy for	Paid-up Policy for	Cash or Loan.
	yrs. dys.	\$	\$		yrs. dys.	\$	\$
2.....	1 145	.....	.....	13.....	22 104	6,360	3,100
3.....	3 70	730	290	14.....	23 110	6,890	3,430
4.....	5 273	1,290	520	15.....	24 73	7,410	3,770
5.....	8 274	1,920	790	16.....	25 52	7,920	4,120
6.....	11 200	2,550	1,070	17.....	26 84	84,30	4,480
7.....	13 252	3,080	1,320	18.....	27 210	8,950	4,860
8.....	15 231	3,640	1,590	19.....	29 121	9,470	5,250
9.....	17 275	4,270	1,910	20.....	For Life.	10,000	5,660
10.....	19 30	4,800	2,190	25.....			6,260
11.....	20 156	5,340	2,490	30.....			6,880
12.....	21 158	5,850	2,790				

The reserve on this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest, and all cash and loan values and the net values of paid-up and extended insurance shown in the above table are such reserve less not more than two and one-half per cent of the sum insured; and the values for subsequent years not shown in the table shall be the whole of said reserve. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

RESIDENCE AND TRAVEL.—This policy is free from any restriction as to residence and travel, but the insured shall give prompt notice to the company of any permanent change of residence or post office address.

CHANGE OF BENEFICIARY.—If this policy be not assigned, the insured may change the beneficiary hereunder at any time while the policy is in force, by filing with the company a written request therefor, duly acknowledged and accompanied by the policy. Any change of beneficiary shall take effect only upon the endorsement of same upon the policy by the company.

ASSIGNMENT.—It is agreed that this policy may be assigned upon the written approval of the company, but the company will not assume any responsibility or guarantee the validity of any assignment.

REINSTATEMENT.—Should there have been default in premium payment, the policy may be reinstated at any time thereafter upon evidence of insurability satisfactory to the company and the payment of arrears of premiums and any indebtedness, together with interest thereon at the rate of five per cent per annum.

OPTIONS AT THE END OF THE PREMIUM-PAYING PERIOD.—If the insured be living and this policy is in full force by the payment of all premiums thereon, at the end of the twentieth policy year the insured shall be entitled to any one of the following options: (1) Surrender this policy, properly receipted, and withdraw its entire cash value and any dividends; or (2) continue this policy and any paid-up additions thereto, as a paid-up participating life policy, with any dividends held to the credit of the policy, such dividends being withdrawable in cash at any anniversary of the date of the policy; or (3) withdraw any dividends and the value of any paid-up additions in cash, and continue this policy as a paid-up participating life policy; or (4) convert the entire cash value and any dividends into a paid-up participating life policy, subject to medical examination and the company's ap-

proval of the risk for any increase in the amount of insurance; or (5) convert the entire cash value and any dividends into a life annuity; if none of these options be selected within three months settlement shall be made as provided in Option 2.

DIVIDENDS, CASH AND LOAN VALUES AFTER MATURITY.—Any, paid-up participating life policy issued under the foregoing options shall share annually in the surplus of the company, and may be surrendered for its cash value on any anniversary of its date, or the company will loan on such dates an amount not exceeding its reserve value, in accordance with the rules for loans and surrenders elsewhere herein provided.

GENERAL PROVISIONS.—This policy, together with the application therefor, which application is made a part hereof and a copy of which is attached hereto, shall constitute the entire contract between the parties, and only the president or secretary shall have the power on behalf of the company to modify it. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

Failure to pay any renewal premium when due shall render this policy null and void, except as otherwise provided in the policy, without action on the part of the company. Notice of each and every premium payment due or to become due hereon is given, acknowledged and accepted by the delivery and acceptance of this policy, and any further notice required by any statute is expressly waived.

Death within one year from the date hereof by self-destruction while sane or insane, or in consequence of violation of law, or of engaging in blasting, mining, aeronautic ascensions, the production, handling or transportation of highly inflammable or explosive substances, or of handling electric wires or electrical machinery, or switching or coupling cars, or death at any time in consequence of service in an army or navy in time of war, without first having obtained the written permission of this company therefor, is a risk not insured under this policy, and in event of the death of the insured from any such cause during such time the liability of the company hereunder shall be limited to the reserve on this policy at the time of such death.

The insured is hereby notified that, by virtue of this policy, while the same remains in force, he is a member of the La Fayette Life Insurance Company and entitled to vote at its annual meetings, which are holden at the home office in the city of La Fayette, Ind., on the second Tuesday of January in each year at 10 o'clock a. m.

SETTLEMENT.—If this policy shall become a claim by the death of the insured, notice thereof shall be given the company at its home office. Upon receipt of such notice the company will forward blanks with instructions for making proof. Settlement shall be made upon receipt of due proof of death and of the interest of the claimant, and no suit shall be brought to enforce the payment of any claim under this policy until and unless due proofs shall have been filed in strict accordance with this provision, nor unless commenced within three years from the time when the right of action accrues. Any indebtedness due the company on account of or secured by this policy, and any unpaid premium or portion thereof for the current policy year shall be deducted in any settlement hereunder. If the age of the insured has been understated the amount payable under this policy shall be such as the premium paid would have purchased at the correct age. Settlements will be by payment in one sum, or in instalments as follows:

INSTALLMENT OPTIONS.—The company will at any time, upon the written request of the insured, or of the beneficiary after the death of the insured, provided this policy be not assigned, make all or any portion of the insurance hereunder payable in equal annual instalments as provided in any one of the following options; but no such change shall take effect until it is endorsed upon this policy by the company.

OPTION A.—In ten annual instalments of \$116.18 each, amounting to \$1,161.80 for each \$1000 of insurance hereunder; or

OPTION B.—In fifteen annual instalments of \$83.90 each, amounting to \$1,258.50 for each \$1000 of insurance hereunder; or

OPTION C.—In twenty annual instalments of \$67.98 each, amounting to \$1,359.60 for each \$1000 of insurance hereunder; or

OPTION D.—In annual instalments for twenty years and for so many years longer as the beneficiary shall live; the amount of each instalment to be determined by the following table, based upon the age of the beneficiary at the birthday last preceding the death of the insured.

TABLE FOR OPTION D.
(For each \$1,000 of Insurance.)

AGE.	Amt	AGE.	Amt.	AGE.	Amt.	AGE.	Amt.	AGE.	Amt.
	\$		\$		\$		\$		\$
10 or un.	40	31 to 33	46	44	52	53	58	61	63
11 to 16	41	34 to 35	47	45 to 46	53	54 to 55	59	62 to 63	64
17 to 21	42	36 to 37	48	47 to 48	54	56	60	64 to 66	65
22 to 24	43	38 to 39	49	49	55	57 to 58	61	67 to 69	66
25 to 27	44	40 to 41	50	50 to 51	56	59 to 60	62	70 or over	67
28 to 30	45	42 to 43	51	52	57				

The first instalment shall be paid at the death of the insured and the subsequent instalments annually thereafter. Unpaid instalments can neither be assigned nor com-

muted by the beneficiary; and in event of the death of the beneficiary after the death of the insured any unpaid instalments shall revert to the administrators, executors, or assigns of the beneficiary. When the last instalment shall have been paid, this policy shall be deemed satisfied in full and shall be surrendered to the company. The payment of all benefits hereunder shall be subject to the same conditions and proofs as are required by this policy for the payment of the original insurance hereunder.

AGREEMENT IN APPLICATION.

PART 1.—I hereby agree to complete this application within 30 days by taking a medical examination, which is hereby made a part of this application, and to accept the policy herein applied for, but the company shall incur no liability until this application has been approved by it at its home office, the policy delivered during my good health and the first annual premium thereon shall have been paid by me; provided, that if the first annual premium be paid at the time of making this application the insurance shall be in force from the date of the approval of this application by the company at the home office. In consideration of the premises I hereby constitute and appoint the secretary of said company my true and lawful attorney to vote for me in my absence, as instructed by the board of directors of said company, at all meetings of the policyholders of said company.

PART II.—I hereby declare that my above answers and statements are full, complete and true and correctly recorded, and are offered to the company as a basis of and consideration for a contract of insurance.

Life Insurance Company of Virginia.

HEAD OFFICE, RICHMOND, VA.

Commenced Business 1871.

J. G. WALKER, Pres.

A. C. McKENNEY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.						ENDOWMENT.			ENDOWMENT AT 85.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty Premiums.		10 Years.	15 Years.	20 Years.	Continuous Premiums.	Ten Premiums.	Twenty Premiums.
					1st Ten Years.	2d Ten Years.						
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.83	36.61	27.08	22.42	28.32	16.74	91.29	57.83	41.52	15.50	37.81	23.29
21	15.15	37.19	27.51	22.79	28.77	17.02	91.33	57.87	41.57	15.84	38.41	23.67
22	15.49	37.80	27.97	23.17	29.23	17.35	91.38	57.94	41.64	16.19	39.03	24.07
23	15.85	38.43	28.44	23.57	29.70	17.69	91.43	58.00	41.71	16.57	39.68	24.48
24	16.23	39.07	28.91	23.98	30.19	18.06	91.47	58.05	41.77	16.96	40.35	24.90
25	16.61	39.75	29.44	24.42	30.69	18.44	91.53	58.12	41.86	17.37	41.05	25.35
26	17.03	40.44	29.94	24.85	31.22	18.83	91.58	58.18	41.93	17.80	41.77	25.81
27	17.47	41.16	30.49	25.31	31.77	19.23	91.65	58.26	42.02	18.26	42.52	26.29
28	17.92	41.91	31.06	25.79	32.35	19.64	91.72	58.34	42.12	18.73	43.30	26.79
29	18.40	42.68	31.65	26.28	32.95	20.07	91.79	58.42	42.22	19.24	44.11	27.31
30	18.91	43.50	32.27	26.80	33.56	20.53	91.87	58.53	42.35	19.77	44.94	27.86
31	19.45	44.33	32.89	27.35	34.20	21.02	91.95	58.62	42.47	20.33	45.81	28.42
32	20.01	45.21	33.55	27.92	34.87	21.54	92.05	58.73	42.62	20.92	46.71	29.01
33	20.60	46.10	34.24	28.49	35.57	22.08	92.13	58.85	42.75	21.54	47.65	29.63
34	21.23	47.03	34.95	29.11	36.30	22.64	92.25	58.98	42.93	22.20	48.62	30.27
35	21.90	48.01	35.69	29.76	37.06	23.22	92.36	59.13	43.12	22.89	49.63	30.94
36	22.61	49.01	36.46	30.43	37.85	23.84	92.49	59.28	43.31	23.63	50.67	31.65
37	23.34	50.06	37.27	31.13	38.67	24.50	92.63	59.47	43.55	24.41	51.76	32.38
38	24.13	51.15	38.12	31.88	39.54	25.21	92.79	59.67	43.81	25.23	52.89	33.16
39	24.97	52.27	38.98	32.64	40.45	25.95	92.94	59.88	44.09	26.10	54.06	33.97
40	25.85	53.45	39.91	33.46	41.40	26.72	93.14	60.13	44.42	27.03	55.27	34.82
41	26.82	54.65	40.87	34.32	42.41	27.53	93.34	60.40	44.76	28.01	56.54	35.71
42	27.84	55.91	41.86	35.21	43.48	28.39	93.57	60.70	45.16	29.05	57.85	36.66
43	28.93	57.23	42.91	36.17	44.60	29.31	93.82	61.03	45.60	30.16	59.22	37.65
44	30.10	58.60	44.01	37.17	45.77	30.39	94.11	61.42	46.10	31.34	60.64	38.71
45	31.33	60.03	45.16	38.24	47.02	31.44	94.43	61.85	46.65	32.60	62.13	39.82
46	32.64	61.52	46.39	39.36	48.34	32.57	94.80	62.33	47.27	33.94	63.68	41.00
47	34.04	63.06	47.66	40.56	49.75	33.81	95.21	62.87	47.96	35.36	65.29	42.25
48	35.53	64.67	49.01	41.83	51.25	35.17	95.66	63.47	48.72	36.88	66.98	43.59
49	37.13	66.35	50.41	43.18	52.83	36.67	96.17	64.13	49.58	38.51	68.73	45.00
50	38.84	68.11	51.90	44.61	54.52	38.29	96.75	64.89	50.53	40.23	70.57	46.51
51	40.65	69.94	53.48	46.14	.....	.....	97.39	65.71	.....	42.07	72.48	48.11
52	42.58	71.84	55.13	47.76	.....	.....	98.09	66.62	.....	44.04	74.47	49.81
53	44.64	73.84	56.89	49.50	.....	.....	98.88	67.66	.....	46.13	76.55	51.63
54	46.85	75.90	58.74	51.36	.....	.....	99.75	68.78	.....	48.36	78.72	53.58
55	49.20	78.08	60.71	53.35	.....	.....	100.72	70.03	.....	50.75	80.99	55.67
56	51.72	80.36	62.80	55.48	.....	.....	101.79	.....	.....	53.29	83.37	57.90
57	54.41	82.73	65.02	57.76	.....	.....	102.97	.....	.....	56.01	85.86	60.29
58	57.28	85.22	67.38	60.21	.....	.....	104.27	.....	.....	58.92	88.47	62.86
59	60.36	87.84	69.90	62.84	.....	.....	105.73	.....	.....	62.03	91.22	65.63
60	63.65	90.61	72.59	65.68	.....	.....	107.33	.....	.....	65.35	94.12	68.60

For semi-annual premium multiply by .52; for quarterly premium multiply by .265.

* Adopted July, 1912.

Maximum amount carried on one life, \$50,000.

Life Insurance Company of Virginia.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.60. AGE, 35.

The Life Insurance Company of Virginia in consideration of the application for this policy, which is hereby made a part of this contract, a copy of which application is attached hereto, agrees to pay ten thousand dollars, to Mary Doe, wife, if living at the death of the insured, otherwise to the insured's executors, administrators or assigns, (subject to the right of the insured, if reserved in said application, to change the beneficiary or beneficiaries as provided on the second page hereof) immediately upon acceptance at its home office of satisfactory proofs of the death of John Doe of Richmond, in the county of Henrico and State of Virginia herein designated the insured, during the continuance of this policy, subject, however, to the following conditions and the provisions, guarantees and benefits stated on the following pages hereof, which latter are hereby referred to and made a part of this contract.

The annual premium of two hundred ninety-seven dollars and sixty cents shall be paid in advance on the delivery of this policy, and a like amount shall be paid to the company at its home office, in the city of Richmond, Va., on the twenty-ninth day of January, 1917, and annually thereafter during the continuance of this contract, until premiums for twenty full years shall have been duly paid to said company.

In witness whereof, the said Life Insurance Company of Virginia has by its president or one of its vice-presidents, and by its secretary or assistant secretary or actuary, executed this contract at Richmond, Va., this twenty-ninth day of January, 1916.

PROVISIONS, GUARANTEES AND BENEFITS.

PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium is paid, nor unless on the date of said payment the insured is alive and in sound health, and when this contract is completed by its delivery and by the payment of the first premium, it shall be construed as having been in force from the date of its execution as stated on the first page hereof. Each premium is due and payable in advance at the home office of the company, in the city of Richmond; but, at the pleasure of the company, will be accepted elsewhere when duly paid in exchange for the company's receipt signed by the president or secretary, and countersigned by the local agent designated therein. That part of the policy-year's premium, if any, which is not yet due and is unpaid at the maturity of this contract, and any indebtedness to the company on account of this policy, will be deducted from the amount payable hereunder. If any premium be not paid when due, this policy shall be void and shall become lapsed as of the date to which premiums have been paid, and all premiums paid shall be forfeited to the company except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days) without interest, during which time the policy will remain in full force, will be allowed in the payment of any premium, except the first.

REINSTATEMENT.—If this policy shall lapse for the non-payment of premium and shall not be surrendered for its cash surrender value, it may be reinstated at any time upon evidence of insurability satisfactory to the company and the payment of all overdue premiums with interest, at the rate of six per cent per annum, together with the payment or reinstatement of any other indebtedness to the company upon this policy with accumulated interest.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premiums.

MISSTATEMENT OF AGE.—If the age of the insured be misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured may at any time, while this policy is in force, by written notice to the company at its home office change the beneficiary or beneficiaries under this policy, subject to any previous assignment; such change to take effect only upon endorsement of the same on this policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease.

SPECIAL BENEFIT.—If, during the premium-paying period of this policy, the death of the insured shall result from violent external injuries not caused by the insured, whether sane or insane, and not from disease, internal trouble or weakness, the inhalation of a gas, or the taking or absorbing of a poison, or from war or riot, payment of premiums having been continued until said death, the company will pay, in addition to the amount insured hereunder, a sum equal to fifty per cent of the total premiums received by the company under this policy, provided said death shall take place within five days after the occurrence of the cause of the death, and proof of such death, satisfactory to the

company, shall be presented at the home office of the company within one month after said death. Should such proof not be presented within said period, the company shall be absolved from any liability under this special benefit provision.

INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but, if the amount payable be not less than \$1000, it may, at the option of the beneficiary, unless otherwise directed by the insured in writing, filed with the company at its home office, be made payable in instalments under one of the following options: 1st. In equal annual instalments in any number from two to twenty-five, in accordance with the following table:

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments.....	2	3	4	5	6	7	8	9
Amount of each instalment per \$1,000	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141	\$ 127
Number of instalments.....	10	11	12	13	14	15	16	17
Amount of each instalment per \$1,000	\$ 116	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76
Number of instalments.....	18	19	20	21	22	23	24	25
Amount of each instalment per \$1,000	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60	\$ 59

2nd. In equal annual instalments for a specified number of years, and one year after the payment of the last instalment the further payment of a single sum equal in amount to the sum of the instalments, in accordance with the following table, for each \$1,000 of the sum insured under this policy.

Ten instalments of \$63.69 and the further sum of \$636.90. Fifteen instalments of \$47.28 and the further sum of \$709.20. Twenty instalments of \$39.37 and the further sum of \$787.40.

3rd. To the beneficiary, if such beneficiary be one natural person, in equal annual instalments to continue for twenty years and so long thereafter as the beneficiary shall live, in accordance with the following table:

INSTALMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured	16 & u'dr	17 to 21	22 to 24	25 to 27
Amount of each instalment per \$1,000.....	\$ 44	\$ 45	\$ 46	\$ 47
Age last birthday of beneficiary at death of insured	28 to 30	31 & 32	33 & 34	35 & 36
Amount of each instalment per \$1,000.....	\$ 48	\$ 49	\$ 50	\$ 51
Age last birthday of beneficiary at death of insured	37 & 38	39 & 40	41 & 42	43
Amount of each instalment per \$1,000.....	\$ 52	\$ 53	\$ 54	\$ 55
Age last birthday of beneficiary at death of insured	44 & 45	46	47 & 48	49
Amount of each instalment per \$1,000.....	\$ 56	\$ 57	\$ 58	\$ 59
Age last birthday of beneficiary at death of insured	50 & 51	52	53 & 54	55 & 56
Amount of each instalment per \$1,000.....	\$ 60	\$ 61	\$ 62	\$ 63
Age last birthday of beneficiary at death of insured	57	58 & 59	60 & ov.	
Amount of each instalment per \$1,000.....	\$ 64	\$ 65	\$ 66	\$

The amount of such instalments shall be based upon the amount insured under this policy, and the first instalment shall be payable at the same time that the original amount would have been payable under this policy, and subsequent instalments shall be payable on the succeeding anniversaries thereafter. Unless otherwise directed by the insured in writing, the commuted value of any unpaid instalments will be calculated by the company at any time at the rate of three and one-half per cent compound interest and will be paid to the owner or owners of the policy upon surrender and proper release of same. If the beneficiary shall die before twenty instalments be paid, the remaining instalments, if any, will be paid to the executors, administrators or assigns of the beneficiary.

NOTE.—At the request of the beneficiary, unless otherwise instructed in writing by the insured, the company will make the instalments in semi-annual, quarterly or monthly payments instead of annual, as above provided. Figures for such payments will be furnished upon request.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy (together with the copy of the application attached hereto) contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defense to a claim thereunder, unless it be contained in the application for the policy.

ASSIGNMENTS.—Any assignment of this policy must be made in duplicate on forms furnished by the company and both sent to its home office. One copy will be returned with the company's acknowledgment endorsed thereon, which shall be the only admissible evidence of compliance therewith. The company will not assume any responsibility for the validity of an assignment, and any claim thereunder shall be subject to proof of interest.

MODIFICATIONS, ETC.—Agents are authorized to receive and forward applications for insurance, but only the president, a vice-president, secretary, assistant secretary or actuary, has power on behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of the said officers.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in force, the company will advance to the insured as a loan on this policy upon proper assignment and on the sole security hereof, an amount not exceeding the loan value of this policy at the end of the then current policy year, as shown in the table of loans and surrender values below. From such loan value will be deducted interest to the end of said policy year, together with any unpaid portion of the premium for said year and any existing indebtedness on account of this policy. Interest on the loan will be at the rate of six per cent per annum. The company reserves the right to defer the granting of a loan on this policy, for a period not exceeding ninety days from the date on which the application for such loan is received at its home office, unless such loan is to be applied to the payment of a premium, or the payment of interest on a previous loan on this policy. Failure to repay any such loan or to pay interest thereon shall not avoid the policy, unless the total indebtedness to the company on account of this policy shall equal or exceed the cash surrender value at the time of said failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the last known address of the insured and to the assignee of record at the home office of the company, if any.

NON-FORFEITURE PROVISIONS.—If this policy shall lapse for the non-payment of any premium, after premiums and all notes given for the same have been paid for at least three full years of insurance and there is no indebtedness to the company on account of this policy, the company will grant one of the following options:

AUTOMATIC EXTENDED INSURANCE.—The company, without any action on the part of the insured, will carry the face amount of this policy as non-participating extended insurance, from the date to which premiums have been paid for the term shown in the extended insurance column in the table of surrender values, opposite the number of full years for which premiums have been paid; or,

PAID-UP LIFE POLICY.—The company, on written request by the insured, with surrender of this policy within three months from the date of lapse, will issue in lieu hereof a non-participating paid-up life policy for the amount shown in the paid-up policy column in said table, opposite the number of full years for which premiums have been paid, such paid-up life policy to be paid in the same manner as the amount under this policy would have become payable had it been continued in force; or,

CASH SURRENDER VALUE.—If this policy is legally surrendered to the company within three months from the date of lapse, the company will, on written request by the insured and upon surrender of this policy, give in lieu of extended insurance or a paid-up life policy a cash value as fixed in said table. The company reserves the right to defer the payment of a cash surrender value on this policy, for a period not exceeding ninety days from the date the application for cash surrender value is received at its home office.

In case there is any indebtedness on account of this policy, the insurance payable under the extended insurance option shall be the face amount of this policy, less the amount of such indebtedness, and the term for which such insurance shall be extended shall be for such time as the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount according to the table of net single premiums for term insurance, computed by the American Experience Table of Mortality with three and one-half per cent interest; the insurance payable under the paid-up life policy shall be reduced in the same proportion as such indebtedness bears to the cash surrender value.

If a cash surrender value is chosen, the said indebtedness, if any, shall be deducted from the cash value that might otherwise be claimable, and the balance, if any, paid in cash.

TABLE OF LOANS AND SURRENDER VALUES.
Provided no Notes or Loans are Outstanding

AT END OF	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.		AT END OF	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
3d yr.	490	1,500	5	8	12th yr.	2,810	6,000	21	11
4th "	700	2,000	8	2	13th "	3,140	6,500	23	0
5th "	950	2,500	10	10	14th "	3,480	7,000	24	1
6th "	1,170	3,000	13	0	15th "	3,840	7,500	25	2
7th "	1,410	3,500	14	11	16th "	4,180	8,000	26	2
8th "	1,660	4,000	16	8	17th "	4,530	8,500	27	3
9th "	1,930	4,500	18	3	18th "	4,890	9,000	28	8
10th "	2,210	5,000	19	7	19th "	5,270	9,500	30	10
11th "	2,500	5,500	20	10	20th "	5,660	10,000	..	..

The values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest, and at the end of the fifteenth year and thereafter are equal to the full reserve according to the foregoing standard. In the twentieth year this table will be extended upon request and the values for the years not covered by the above table will be equal to the full reserve.

AGREEMENT IN APPLICATION.

I hereby declare for myself the applicant, and all parties interested, or who may become interested, in any policy which may be issued under this application, that I am of temperate habits and that all the statements and answers to the above questions, as well as those made or to be made to the company's medical examiner, are full, complete and true, whether written by my hand or not; and,

I hereby agree for myself and all parties interested, or who may become interested in said policy, as follows: (1) That all the statements and representations made above and those made or to be made to the medical examiner shall form the basis and become a part of any contract of insurance that may be issued under this application. (2) That the liability of the company under said policy will be limited to the amount of premiums paid under said policy if I die by my own hand or act, whether sane or insane, within one year from the date of said policy. (3) That the company shall incur no liability under this application until it shall have been received and approved at the home office of the said company, the policy issued, and delivered to me during my lifetime and good health and the first premium paid and accepted by the company or its authorized agent. (4) That any contract that may be issued under this application shall be construed as made at Richmond, Va., and in accordance with the laws of the State of Virginia. (5) That I, as the insured, hereby reserve the right, without the consent of the beneficiary or beneficiaries, to receive any benefits, exercise every right and enjoy every privilege conferred upon the insured by the policy applied for, if one be issued.

Lincoln National Life Insurance Company.

HEAD OFFICE, FORT WAYNE, IND.

Commenced Business 1905. S. M. FOSTER, Pres. A. F. HALL, Vice-Pres. and Mgr.
F. B. MEAD, Sec. and Act.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE MATURING AS ENDOWMENT AT AGE 85.)				ENDOWMENT.				NON-PARTICIPATING.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment 20-Year Endowment.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	10-Year Term.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.25	43.20	32.28	26.95	101.28	64.64	47.74	79.14	15.54	23.34	42.84	9.70
21	18.66	43.89	32.80	27.40	101.35	64.71	47.82	79.23	15.89	23.73	42.90	9.77
22	19.08	44.62	33.36	27.86	101.43	64.81	47.93	79.34	16.25	24.12	42.97	9.85
23	19.52	45.37	33.92	28.34	101.52	64.90	48.04	79.46	16.63	24.54	43.06	9.94
24	19.98	46.14	34.50	28.84	101.60	65.00	48.15	79.57	17.02	24.96	43.13	10.03
25	20.46	46.95	35.11	29.37	101.69	65.09	48.26	79.71	17.43	25.41	43.22	10.12
26	20.98	47.79	35.76	29.92	101.79	65.21	48.39	79.84	17.87	25.88	43.31	10.22
27	21.52	48.65	36.42	30.48	101.90	65.33	48.53	79.98	18.33	26.37	43.42	10.34
28	22.09	49.55	37.12	31.07	102.02	65.46	48.67	80.14	18.81	26.87	43.52	10.46
29	22.68	50.48	37.84	31.69	102.14	65.60	48.84	80.32	19.32	27.39	43.64	10.59
30	23.31	51.47	38.59	32.33	102.27	65.75	49.01	80.49	19.86	27.93	43.76	10.74
31	23.98	52.47	39.36	33.01	102.40	65.90	49.20	80.70	20.42	28.52	43.91	10.90
32	24.68	53.52	40.17	33.70	102.56	66.07	49.41	80.91	21.02	29.11	44.07	11.08
33	25.41	54.60	41.00	34.43	102.71	66.25	49.62	81.14	21.64	29.73	44.23	11.26
34	26.20	55.73	41.87	35.19	102.89	66.48	49.87	81.40	22.31	30.37	44.42	11.47
35	27.01	56.92	42.79	35.99	103.07	66.68	50.14	81.68	23.01	31.05	44.63	11.70
36	27.89	58.13	43.74	36.83	103.28	66.91	50.43	81.99	23.76	31.77	45.85	11.97
37	28.82	59.40	44.73	37.69	103.49	67.17	50.75	82.32	24.55	32.50	45.11	12.25
38	29.79	60.72	45.78	38.61	103.73	67.46	51.11	82.69	25.38	33.29	45.39	12.58
39	30.83	62.09	46.85	39.57	103.99	67.77	51.50	83.10	26.27	34.10	45.70	12.92
40	31.93	63.51	47.99	40.59	104.27	68.11	51.94	83.53	27.20	34.97	46.05	13.34
41	33.10	64.99	49.16	41.65	104.57	68.49	52.41	84.02	28.20	35.85	46.42	13.90
42	34.34	66.53	50.40	42.78	104.92	68.92	52.95	84.57	29.26	36.82	46.86	14.54
43	35.66	68.14	51.70	43.97	105.28	69.27	53.52	85.16	30.38	37.82	47.32	15.26
44	37.07	69.80	53.07	45.22	105.70	69.90	54.19	85.84	31.58	38.88	47.86	16.06
45	38.57	71.55	54.49	46.55	106.16	70.47	54.91	86.57	32.86	40.01	48.46	16.97
46	40.16	73.36	56.00	47.95	106.67	71.10	55.70	87.39	34.21	41.19	49.11	17.90
47	41.86	75.27	57.59	49.45	107.24	71.82	56.60	88.29	35.66	42.46	49.86	19.14
48	43.69	77.26	59.27	51.04	107.89	72.61	57.58	89.29	37.21	43.81	50.68	20.42
49	45.63	79.35	61.04	52.73	108.57	73.48	58.69	90.40	38.87	45.24	51.59	21.86
50	47.70	81.51	62.90	54.52	109.35	74.45	59.89	91.62	40.63	46.75	52.59	23.45
51	49.91	83.77	64.87	56.44	110.21	75.52	61.23	92.96	42.51	48.37	53.72	25.23
52	52.26	86.14	66.94	58.48	111.15	76.68	62.69	94.42	44.52	50.09	54.95	27.21
53	54.78	88.61	69.14	60.65	112.19	77.99	64.31	96.02	46.67	51.93	56.32	29.39
54	57.47	91.17	71.46	62.98	113.33	79.41	66.08	97.75	48.96	53.90	57.81	31.83
55	60.35	93.90	73.93	65.47	114.60	80.99	68.06	99.66	51.41	55.99	59.48	34.54
56	63.42	96.75	76.57	68.15	115.99	82.73	70.21	101.74	54.03	58.27	61.31	.....
57	66.72	99.73	79.35	71.01	117.51	84.64	72.56	103.99	56.83	60.69	63.32	.....
58	70.24	102.84	82.33	74.07	119.20	86.75	75.15	106.44	59.83	63.27	65.52	.....
59	74.03	106.15	85.52	77.40	121.07	89.09	78.00	109.11	63.07	66.08	67.95	.....
60	78.10	109.66	88.92	80.98	123.12	91.65	81.12	111.90	66.53	69.11	70.61	.....

* Adopted July, 1912.

Maximum amount carried on one life, \$10,000.

Lincoln National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DISABILITY BENEFITS—ANNUAL DIVIDENDS. (MATURING AS ENDOWMENT AT AGE 85.)

AMOUNT, \$10,000. ANNUAL PREMIUM, \$363.10. AGE, 35.

The Lincoln National Life Insurance Company of Fort Wayne Ind., agrees to pay at its home office ten thousand dollars, and in addition thereto any existing dividend accumulations upon receipt at the said office of due proofs of the interest of the claimant and of the death of Abraham Lincoln, hereinafter called the insured, to Nancy Hanks Lincoln, his mother, beneficiary, if living, otherwise to the insured's executors, administrators or assigns, deducting therefrom any indebtedness on or secured by this policy and any unpaid premium for the then current policy year. Or the company will pay the said sum to the insured, if living, at the end of the policy year nearest to age eighty-five.

This insurance is granted in consideration of the payment of three hundred sixty-three and $\frac{10}{100}$ dollars, the receipt of which is hereby acknowledged, and the annual payment of a like sum to the said company on or before the first day of every July thereafter until premiums for twenty full years from the date hereof shall have been paid or until the prior death of the insured.

ANNUAL PARTICIPATION IN PROFITS.—During the continuance of this policy by the payment of premium or as a fully paid-up policy, it shall be credited with its full share of surplus as apportioned by the board of directors at the end of two years from the date hereof and annually thereafter.

The benefits of the guaranteed loan and non-forfeiture provisions and the automatic premium loan privilege, together with the other benefits, privileges and provisions set forth in the following pages of this policy, are made a part of this contract.

In witness whereof, the Lincoln National Life Insurance Company has caused this contract to be signed this first day of July, 1915.

GUARANTEED AUTOMATIC LOAN AND NON-FORFEITURE BENEFITS.

ONE MONTH OF GRACE.—One month of grace (not less than thirty days) without interest charge shall be allowed in the payment of any premium after the first, during which time this policy shall remain in force.

AUTOMATIC PREMIUM LOANS.—This policy shall not lapse or become forfeited by reason of the non-payment of the premium within the month of grace allowed herein, provided the cash surrender value of the policy and of any dividend addition thereon less any indebtedness on or secured by this policy is equal to or greater than the premium then due and unpaid. In such event the company will treat the premium then due as paid, and the amount of such premium (with interest as hereinafter provided) shall become a first lien upon the policy in the company's favor in priority to the claims of any assignee or of any other person. If the net available cash surrender value be less than the premium that is due, the company will continue this insurance in force until such value is exhausted (that is, for a period which bears the same ratio to the full premium period then ensuing as such net value bears to the premium then due) and if prior to the expiration of such reduced period the last due premium be not paid in full, all liability of the company on this policy shall thereupon terminate subject to notice as hereinafter provided. While this policy is thus sustained in force the payment of premiums may be resumed without medical examination and the accumulated loans may be paid off or allowed to stand as a lien against the policy. These automatic premium loans shall bear interest at six per cent per annum from the dates the respective premiums loaned become due and shall be compounded yearly on the thirty-first day of December in each year, if unpaid. The automatic premium loan privilege is granted at the request of the insured in his application for this insurance, or upon a written request made subsequently, but may be revoked at any time upon written notice to the company at its home office.

POLICY LOANS.—After three full years' premiums have been paid upon this policy, if no premium payment is in default, the company will lend on proper assignment and delivery of this policy and on the sole security thereof a sum not exceeding the cash value stated in the table less any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the current policy year; provided interest at six per cent per annum on the whole amount of the loan is paid in advance to the end of the current policy year. Interest at the same rate will be due and payable annually in advance thereafter, and if not so paid will be added to the principal and bear the same rate of interest. Failure to pay any such loan or interest shall not avoid this policy unless the total indebtedness shall equal or exceed the full amount available hereunder and in no event until thirty days after notice thereof shall have been mailed to the last known address of the insured, and of the assignee, if any.

CASH VALUE.—The cash value stated in the table, which is not less than the sum otherwise available for the purchase of paid-up or extended insurance, will be paid to the insured upon due surrender of this policy to the company at any time within one month after default in payment of premium. The company shall have the right in a time of general depression and in order to conserve the interests of all its policyholders to defer payment of the cash value, or the making of the loan (unless for the purpose of paying renewal premiums on policies in this company) for a period not exceeding six months.

EXTENDED INSURANCE.—If the insured has not made a request for the automatic premium loan privilege, or has made such request and revoked it in writing duly acknowledged by the company, and if there be any default in the payment of premium after three full years' premiums shall have been paid, in such event the insurance hereunder shall from the due date of such premium automatically continue as term insurance for the period stipulated in the table of guaranteed loan and surrender values.

PAID-UP INSURANCE.—A paid-up endowment policy payable at the same time and upon the same conditions as this policy for the amount stated in the table of guaranteed loan and surrender values will be issued upon due surrender of this policy to the company within one month after default in payment of premium.

TABLE OF GUARANTEED LOAN AND SURRENDER VALUES.—Dividend accumulations, paid-up additions or the payment of any portion of a year's premium over and above the full number of years' premiums indicated will increase the values shown in this table. Any existing indebtedness on or secured by this policy will be deducted from the cash value of this policy and will reduce proportionately the amount of paid-up insurance and the extended insurance shall be for the face value of the policy less the indebtedness and for such period as the net cash value of the option less the indebtedness will purchase. If the sum applicable to the purchase of extended insurance shall be more than sufficient to continue the insurance to the end of the policy year nearest to age eighty-five, the excess shall be used to purchase in the same manner a paid-up pure endowment payable to the insured, if living, at the end of the policy year nearest to age eighty-five.

AT END OF POLICY YEAR.	Cash or Loan Value.	Non- Partici- pating Paid-up Endow- ment Insurance.	Non-Par- ticipating Paid-up Extended Term Insurance for Face of Policy.	AT END OF POLICY YEAR.	Cash or Loan Value.	Non- Partici- pating Paid-up Endow- ment Insurance.	Non-Par- ticipating Paid-up Extended Term Insurance for Face of Policy.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3 years	360	910	3 11	13 years	3,120	6,390	21 7
4 "	590	1,480	6 2	14 "	3,450	6,900	22 7
5 "	840	2,050	8 7	15 "	3,790	7,420	23 7
6 "	1,090	2,610	11 ..	16 "	4,140	7,930	24 7
7 "	1,360	3,170	13 4	17 "	4,500	8,440	25 7
8 "	1,630	3,720	15 ..	18 "	4,880	8,960	26 11
9 "	1,910	4,280	16 7	19 "	5,280	9,470	28 7
10 "	2,210	4,820	18 ..	20 "	5,690		
11 "	2,500	5,350	19 5	25 "	6,310	\$10,000	Policy Fully
12 "	2,800	5,870	20 7	30 "	6,940	Paid-up	Participating
						Annually in Profits.	

The reserve under this policy shall be computed according to the American Experience Table of Mortality and three and one half per cent interest, and the values shown in this table are equivalent to the full reserve on the policy less a sum not more than two and one-half per cent of the amount insured. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year; and the policy shall be valued according to its terms and the laws of the State of Indiana. Cash and loan values for years subsequent to the twentieth will be the full reserve computed upon the above basis.

DIVIDEND OPTIONS.—Dividends, at the option of the owner of this policy, may be (1) taken annually in cash or applied toward reduction of the premium for the then current policy year; or, (2) used to purchase non-forfeitable, participating, paid-up additions to the policy; or, (3) allowed to accumulate at the rate of three and one-half per cent compound interest for any number of years during the continuance of the policy. If no other selection is made within one month from the due date of premium payment this option shall automatically apply. Accumulated dividends are non-forfeitable, are withdrawable in cash at any time, are payable in addition to the face of the policy in case of death of the insured, and increase the value of the policy over the amounts stated in the above table. (4) Used to shorten the premium-paying period as follows: Whenever at the expiration of any policy year the accumulated dividends, together with the cash value of the policy, equal or exceed the net single premium for this insurance at the attained age of the insured, this policy may be exchanged for a fully paid-up policy with dividends payable annually thereafter.

THE PAYMENT OF PREMIUMS IS WAIVED IF INSURED IS TOTALLY AND PERMANENTLY DISABLED AND THE INSURED HAS THE OPTION OF HAVING THE INSURANCE IMMEDIATELY PAYABLE IN INSTALMENTS.

At any time after one full year's premium shall have been paid and before default in the payment of any subsequent premium, if the insured before attaining his sixtieth birthday, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease and will be permanently, continuously

and wholly prevented thereby for life from performing any work for compensation or profit, or from following any gainful occupation, then

FIRST.—The company will, by an endorsement on this policy, agree to pay for the insured, subject to the conditions herein recited, the subsequent premiums, if any, as they shall become due, during the period of such total and permanent disability. Any premiums so paid shall not be a lien on this policy, and the guaranteed values set out in the tables herein shall increase in the same manner as if the premiums had been paid by the insured.

SECOND.—The company will also, upon written request of the insured and of the beneficiary and assignee, if any, by an endorsement on this policy, agree to pay, subject to the conditions herein recited, in lieu of all other values, benefits or privileges herein provided, and in full settlement of this policy, one-twentieth of the sum insured plus dividend additions, if any, immediately, and a like amount annually thereafter until twenty of such instalments in all shall have been paid. Any indebtedness to the company on or secured by this policy will reduce the amount of said annual instalments in the same proportion that said indebtedness bears to three-fourths of the sum insured, plus dividend additions, if any. Should the insured die before the twenty annual instalments shall have been paid, the face amount of this policy, plus dividend additions, if any, less the sum of the instalments paid and less any indebtedness on or secured by the policy outstanding at the time of the payment of the first instalment with interest at six per cent per annum from that time will be paid to the beneficiary upon receipt of due proofs of the death of the insured.

Provided always that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall as often as required by the company furnish satisfactory proof of the continuance of such disability. If the insured fails to furnish such proof, or if he shall so far recover as to be able to engage in any gainful occupation, then all premiums thereafter falling due must be paid as originally provided in the policy; and if the second option shall have been availed of, the company's obligation to pay any further instalments shall immediately cease, and the original policy shall be restored for its face amount, plus dividend additions, if any, less the sum of the instalments paid. Any indebtedness on or secured by the policy outstanding at the time of the payment of the first instalment shall be restored together with interest at six per cent per annum from that time, and the guaranteed values in the table attached hereto shall be reduced proportionately by the amount of the annual instalments paid and the original indebtedness, if any, with interest.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning hereof.

PLANS OF SETTLEMENT.—At the end of twenty years from the date of this policy, or within one month thereafter, the insured may elect to continue or surrender this policy under one of the following options: (Option 1) Continue this policy as a fully paid-up participating policy for its full amount, no further premium payments being required, and in addition thereto draw in cash any existing dividend accumulations. (Option 2) Draw entire cash value, consisting of guaranteed cash value as fixed in the above table, together with any existing dividend accumulations. (Option 3) Convert entire cash value into a life annuity at the company's published rates at that time. (Option 4) Convert entire cash value into a paid-up participating endowment policy, maturing at the end of the policy year nearest to age eighty-five, subject to evidence of insurability satisfactory to the company for any excess in paid-up insurance over the amount of the original policy.

NOTE.—If the insured fails to exercise his option to select one of the settlements provided and to notify the company thereof in writing within the time specified, it is agreed that Option No. 1 shall automatically apply.

GENERAL PROVISIONS AND PRIVILEGES.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age of the insured.

PREMIUM PAYMENT.—Premiums are due and payable in advance at the home office of the company in the city of Fort Wayne, Ind., but may be paid to an authorized agent of the company in exchange for the company's receipt therefor signed by the president or the secretary and countersigned by the agent as evidence of such payment. The mode of premium payment may be changed, on any anniversary of this policy, from annual to semi-annual or quarterly or vice versa at the premium rates in use by the company at the date hereof, but the payment of any premium shall not continue this policy in force longer than the time for which the premium payment is made, except as otherwise provided herein.

REINSTATEMENT.—Should this policy lapse it may be reinstated at any time upon the insured furnishing evidence of incurability satisfactory to the company and paying all premium arrears with not to exceed six per cent interest per annum.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is hereto attached and is made a part of the policy, constitute the entire contract; and, in the absence of fraud, the statements made in the application shall be deemed representations and not warranties and no such statement shall avoid this policy unless it is contained in the written application.

CHANGE OF BENEFICIARY.—While this policy is in force, and provided it is not then assigned, the insured may, with the consent of the company, change the beneficiary by filing at its home office a written request duly acknowledged, on the form provided by it, accompanied by this policy for endorsement thereon. Such change shall take effect only upon the endorsement of the same on the policy by the company. If there be more than one beneficiary the interest of any deceased beneficiary shall pass to the survivor or survivors unless otherwise directed by the insured and endorsed by the company on this policy.

ASSIGNMENT.—No assignment of this policy shall be binding on the company until it be filed with the company at its home office. The company, by receiving or filing any assignment, does not assume any responsibility as to the validity or sufficiency thereof. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

MODIFICATIONS.—No person except the president, a vice-president, the secretary or assistant secretary has power to change, modify or waive the provisions of this contract and then only in writing. The company shall not be bound by any promise or representation heretofore or hereafter made by or to any agent or person other than as above.

SUICIDE.—Self-destruction, sane or insane, within one year from the date of issue hereof is a risk not assumed by the company under this policy.

This policy is absolutely free from restrictions as to occupation, residence or travel and shall be incontestable after one year from date of issue, except for non-payment of premium. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

TRUST BOND AND INSTALMENT SETTLEMENT OPTIONS.—At maturity of this policy as an endowment or a death claim, all or any part of the proceeds not less than \$1000 may be exchanged for one of the company's three and one-half per cent interest-bearing trust bonds. A death claim under this policy is payable in one sum as specified on the first page, but the insured during his lifetime, with the privilege of revocation, or, if the insured shall not have otherwise expressly directed, the beneficiary after the death of the insured, shall have the right to elect, in lieu of payment in one sum, any one of the following options of settlements provided, however, that the amount payable in one sum is not less than \$1000, and provided that request for such change in the mode of payment has been properly made in writing to the company and this policy returned to its home office for appropriate endorsement. The first instalment will be payable immediately or approval of the claim under this policy as hereinbefore provided. Subsequent instalments will be paid annually or monthly thereafter until all the instalments shall have been paid. Should the beneficiary die before having received the full number of instalments selected under the first or second option, the commuted value of the unpaid instalments shall be paid to the executors, administrators or assigns of the beneficiary. The second option cannot be selected if there is more than one beneficiary under this policy.

FIRST OPTION.—The payment of equal annual or monthly instalments for the number of years or months selected by the insured or the beneficiary.

Number of annual instalments.....	25	*20	19	18	17	16
Amount of each annual instalment per \$1000 of insurance.....	\$ 58.62	\$ 67.98	\$ 70.47	\$ 73.25	\$ 76.37	\$ 79.89
Number of monthly instalments.....	300	*240	228	216	204	192
Amount of each monthly instalment per \$1000 of insurance.....	\$ 4.96	\$ 5.75	\$ 5.97	\$ 6.20	\$ 6.46	\$ 6.76
Number of annual instalments.....	15	14	13	12	11	10
Amount of each annual instalment per \$1000 of insurance.....	\$ 83.89	\$ 88.47	\$ 93.78	\$ 99.98	\$ 107.34	\$ 116.18
Number of monthly instalments.....	180	168	156	144	132	120
Amount of each monthly instalment per \$1000 of insurance.....	\$ 7.10	\$ 7.49	\$ 7.94	\$ 8.46	\$ 9.09	\$ 9.83
Number of annual instalments.....	9	8	7	6	5	
Amount of each annual instalment per \$1000 of insurance.....	\$ 127.00	\$ 140.56	\$ 158.01	\$ 181.32	\$ 213.99	
Number of monthly instalments.....	108	96	84	72	60	
Amount of each monthly instalment per \$1000 of insurance.....	\$ 10.75	\$ 11.90	\$ 13.38	\$ 15.35	\$ 18.11	

* ILLUSTRATIONS.—If payment is to be made by twenty annual instalments, the amount of each annual instalment will be \$67.98 for each \$1000 of proceeds. If payment is to be made by 240 monthly instalments, the amount of each monthly instalment will be \$5.75 for each \$1000 of proceeds.

SECOND OPTION.—The payment of equal annual or monthly instalments for a fixed period of twenty years and for as long thereafter as the beneficiary shall survive, in accordance with the table for this option given below.

AMOUNT OF EACH ANNUAL OR MONTHLY INSTALMENT PER \$1000 OF INSURANCE OPPOSITE
ATTAINED AGE OF BENEFICIARY AT THE DEATH OF THE INSURED.

AGE.	Annual Instalment.	Monthly Instalment.	AGE.	Annual Instalment.	Monthly Instalment.	AGE.	Annual Instalment.	Monthly Instalment.
	\$	\$		\$	\$		\$	\$
10	43.24	3.66	30	48.36	4.09	50	59.57	5.04
11	43.40	3.67	31	48.76	4.13	51	60.25	5.10
12	43.57	3.69	32	49.17	4.16	52	60.91	5.16
13	43.75	3.70	33	49.60	4.20	53	61.57	5.21
14	43.94	3.72	34	50.04	4.24	54	62.21	5.27
15	44.13	3.74	35	50.51	4.28	55	62.83	5.32
16	44.34	3.75	36	51.00	4.32	56	63.43	5.37
17	44.55	3.77	37	51.50	4.36	57	64.00	5.42
18	44.77	3.79	38	52.03	4.40	58	64.53	5.46
19	45.00	3.81	39	52.57	4.45	59	65.04	5.51
20	45.24	3.83	40	53.13	4.50	60	65.50	5.54
21	45.50	3.85	41	53.71	4.55	61	65.92	5.58
22	45.76	3.87	42	54.31	4.60	62	66.31	5.61
23	46.04	3.90	43	54.93	4.65	63	66.65	5.64
24	46.33	3.92	44	55.56	4.70	64	66.94	5.67
25	46.63	3.95	45	56.21	4.76	65	67.20	5.69
26	46.95	3.97	46	56.86	4.81	66	67.41	5.71
27	47.28	4.00	47	57.53	4.87	67	67.58	5.72
28	47.62	4.03	48	58.21	4.93	68	67.71	5.73
29	47.98	4.06	49	58.89	4.98	69	67.82	5.74

AGREEMENT IN APPLICATION.

PART I.—I agree on behalf of myself and of any person who shall have or claim any interest in any policy issued on this application, as follows: (1) That any statements, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall not be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented in this application to the officers of the company, at the home office. (2) That the insurance hereby applied for shall not take effect unless the premium is paid and the policy delivered to me during my lifetime and good health; provided, however, that if the premium is paid in advance to an authorized agent of the company and the conditional receipt attached hereto is given by such agent, the liability of the company shall be as stated in such conditional receipt. (3) That, unless otherwise requested by me hereon, any policy issued hereon shall, at the pleasure of the company, relate back to and take effect as of the date of this application, or not more than three days prior thereto. (4) That I may, without the consent of the beneficiary, receive, exercise and enjoy every benefit, right and privilege conferred upon me by such policy. (5) That this application, which I agree to complete promptly by submitting to a medical examination by an authorized examiner for the company, and my policy issued in consideration thereof, shall constitute the entire contract between the parties hereto; and that no suit shall be brought against said company under said contract after a lapse of six years from the time when the cause of such action accrues.

PART II.—I hereby declare, on behalf of myself and any person who shall have or claim any interest in any policy issued hereunder, that each of the above answers is full, complete and true, and that to the best of my knowledge and belief I am in good health and am a proper subject for life insurance. I hereby agree that the above questions and answers shall form Part II of my pending application for life insurance, and also of any subsequent application by me for insurance in this company unless I then undergo another medical examination which by its terms is made a part of such application and of subsequent applications. I hereby expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information thereby acquired by him.

Louisiana State Life Insurance Company.

HEAD OFFICE, SHREVEPORT, LA.

Commenced Business 1912.

W. T. CRAWFORD, Pres.

R. M. HENDERSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENT.			TERM.		ORD. LIFE. REDUCED PREMIUM.		20-Payment Life and Deferred Annuity.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10 Years.	20 Years.	First 9 Years.	Subsequent Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.33	39.47	28.24	23.00	92.71	60.15	42.10	11.35	11.52	9.38	18.76	18.6
22	15.65	40.12	28.71	23.40	92.78	60.23	42.17	11.45	11.65	9.61	19.22	19.2
23	16.02	40.80	29.20	23.78	92.85	60.30	42.25	11.55	11.79	9.85	19.70	19.8
24	16.40	41.49	29.71	24.21	92.93	60.38	42.34	11.65	11.96	10.10	20.20	20.5
25	16.80	42.21	30.22	24.62	93.01	60.46	42.42	11.75	12.12	10.37	20.74	20.5
26	17.20	42.96	30.77	25.08	93.11	60.55	42.52	11.90	12.31	10.65	21.30	21.3
27	17.65	43.74	31.33	25.55	93.20	60.65	42.63	12.00	12.52	10.95	21.90	22.0
28	18.10	44.53	31.91	26.03	93.29	60.74	42.73	12.15	12.74	11.26	22.52	22.1
29	18.60	45.37	32.53	26.53	93.40	60.85	42.85	12.30	12.99	11.59	23.18	22.9
30	19.10	46.23	33.15	27.05	93.51	60.96	42.97	12.50	13.27	11.95	23.90	23.8
31	19.65	47.12	33.81	27.60	93.62	61.09	43.11	12.65	13.59	12.32	24.64	23.9
32	20.22	48.05	34.48	28.17	93.75	61.23	43.25	12.85	13.94	12.71	25.42	24.9
33	20.82	49.02	35.19	28.76	93.88	61.36	43.42	13.10	14.34	13.13	26.26	25.9
34	21.45	50.01	35.93	29.35	94.02	61.52	43.61	13.35	14.77	13.58	27.16	26.0
35	22.13	51.05	36.68	30.05	94.17	61.69	43.80	13.60	15.27	14.05	28.10	27.1
36	22.84	52.12	37.47	30.72	94.34	61.87	44.01	13.90	15.82	14.55	29.10	28.3
37	23.59	53.24	38.31	31.43	94.52	62.08	44.26	14.25	16.44	15.09	30.18	29.6
38	24.38	54.39	39.17	32.16	94.71	62.30	44.53	14.60	17.14	15.65	31.30	29.8
39	25.22	55.59	40.06	32.95	94.91	62.55	44.83	15.00	17.89	16.26	32.52	31.2
40	26.13	56.82	41.00	33.75	95.13	62.81	45.16	15.50	18.76	16.91	33.82	32.7
41	27.08	58.12	41.98	34.64	95.37	63.11	45.53	16.00	19.71	17.60	35.20	34.3
42	28.08	59.46	43.00	35.55	95.64	63.43	45.94	16.60	20.76	18.35	36.70	34.6
43	29.15	60.85	44.08	36.50	95.94	63.81	46.40	17.30	21.94	19.14	38.28	36.4
44	30.28	62.31	45.20	37.52	96.26	64.22	46.91	18.05	23.24	20.00	40.00	38.3
45	31.50	63.82	46.39	38.58	96.64	64.69	47.48	18.95	24.68	20.91	41.82	38.8
46	32.80	65.38	47.62	39.73	97.04	65.20	48.22	19.95	26.28	21.90	43.80	40.9
47	34.15	67.03	48.92	40.93	97.49	65.77	48.81	21.05	28.03	22.96	45.92	43.2
48	35.63	68.74	50.29	42.20	97.99	66.42	49.60	22.30	29.96	24.10	48.20	45.8
49	37.20	70.50	51.71	43.54	98.55	67.12	50.46	23.65	32.09	25.33	50.66	46.4
50	38.85	72.35	53.24	45.03	99.16	67.90	51.43	25.20	34.40	26.65	53.30	49.2
51	40.64	74.26	54.84	46.56	99.83	68.77	52.51	26.90	36.93	28.07	56.14	.....
52	42.54	76.26	56.52	48.20	100.57	69.73	53.68	28.80	39.68	29.61	59.22	.....
53	44.56	78.34	58.27	49.95	101.38	70.79	54.97	30.99	42.66	31.26	62.52	.....
54	46.72	80.50	60.15	51.83	102.28	71.96	56.41	33.25	45.88	33.06	66.12	.....
55	49.00	82.77	62.13	53.85	103.18	73.27	58.01	35.80	49.34	34.99	69.98	.....
56	51.46	85.12	64.24	56.00	.....	.....	.....	38.60	53.05	37.99	74.18	.....
57	54.09	87.60	66.47	58.30	.....	.....	.....	41.70	57.04	39.37	78.74	.....
58	56.90	90.18	68.85	60.77	.....	.....	.....	45.15	61.29	41.83	83.66	.....
59	59.90	92.92	71.40	63.43	.....	.....	.....	48.90	65.84	44.52	89.04	.....
60	63.10	95.78	74.13	66.30	.....	.....	.....	53.05	70.70	47.43	94.86	.....

Maximum amount carried on one life, \$10,000.

Louisiana State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$300.50.

AGE, 35.

Louisiana State Life Insurance Company, Shreveport, La., promises to pay ten thousand dollars to Mary Doe, herein called the beneficiary, at its office in Shreveport, La., immediately upon receipt of due proofs of the interest of the claimant and of the death, during the continuance of this policy of John Doe, of Shreveport, parish of Caddo, State of Louisiana, (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED BECOMES PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has become wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured, the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, the premiums so paid shall not constitute a lien on this policy, and the cash, loan and other values of this policy as named in the schedule below, shall increase in the same manner as if the premiums were paid by the insured. (See option stated in section 5 on the next page.)

TABLE OF VALUES AND OPTIONS.

The following table shows the loan values under this policy, also the options that will be available upon default in premium payments:

*AT THE END OF	Loan or Cash Surrender Values.	Paid- up Life Policy.	Automatic Extended Insur- ance.		*AT THE END OF	Loan or Cash Surrender Values.	Paid- up Life Policy.	Automatic Extended Insur- ance.
	\$	\$	yrs. ms.			\$	\$	yrs. ms.
1 year...	None	None	0 1	11 years..	2,440	5,260	19 10	
2 years..	160	520	1 8	12 " ..	2,750	5,780	21 1	
3 " ..	370	1,050	4 3	13 " ..	3,070	6,310	22 2	
4 " ..	600	1,580	6 7	14 " ..	3,410	6,840	23 4	
5 " ..	830	2,100	8 11	15 " ..	3,760	7,360	24 5	
6 " ..	1,080	2,630	11 3	16 " ..	4,120	7,890	25 9	
7 " ..	1,330	3,150	13 4	17 " ..	4,480	8,420	26 11	
8 " ..	1,590	3,680	15 3	18 " ..	4,860	8,940	28 4	
9 " ..	1,860	4,210	16 11	19 " ..	5,250	9,470	30 7	
10 " ..	2,140	4,730	18 6	20 " ..	5,660	10,000	For Life.	

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated.

This policy is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the reserve computed upon that basis.

The benefits and provisions printed or written by the company on the following page are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, Louisiana State Life Insurance Company has caused this policy to be signed by its authorized officers, at its office in the city of Shreveport, the fifteenth day of January, A.D., 1912.

BENEFITS AND PROVISIONS.

1. INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium.

2. SUICIDE.—If, within one year from the date hereof, the insured shall die by suicide, whether sane or insane, or in consequence of his own criminal action, the liability of the company shall not exceed the amount of the premium paid on this policy.

3. PREMIUMS.—All premiums on this policy are payable annually in advance, but may, after the first year, be paid in semi-annual or quarterly instalments, either at the home office of the company, or to an agent of the company, upon the delivery of a receipt signed by the president, vice-president or secretary, and duly countersigned by such agent. Any unpaid part of the premium, or premiums, for the current policy year in which death occurs will be deducted from the amount payable hereunder. If any premium obligation given therefor shall not be paid when due, this policy shall thereupon cease except as herein provided.

4. **GRACE.**—One month's grace is allowed for the payment of every premium after the first without interest charge, during which month this insurance shall continue in force, provided, that should the death of the insured occur during this period, premium for the current policy year will be deducted from the amount payable hereunder.

5. **TOTAL DISABILITY.**—In the event of total and permanent disability, as set forth on the first page of this policy, the insured may elect, in lieu of the provision entitled "premiums on this policy will be paid by the company if the insured becomes permanently disabled," to receive, one year from the receipt of satisfactory proofs of such total and permanent disability, one-twentieth of the face of this policy in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual instalments in all shall have been paid. Should the insured die during the period mentioned, the remainder of the instalments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums, or the remainder of the annual instalments of the face value of this policy, shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

6. **REINSTATEMENT.**—This policy may be reinstated at any time upon application of the insured accompanied by evidence of insurability satisfactory to the company, and the payment of all arrears due, with interest at the rate of five per cent per annum.

7. **PRIVILEGE TO CHANGE TO OTHER FORM OF POLICY.**—This policy may be exchanged without medical re-examination for a policy payable in like manner as this policy, and for the same amount, upon any plan then issued by the company, and having a higher rate of premium. Such change shall become effective upon payment of the sum equal to the difference paid on the premium of this policy and what would have been required at the higher rate, with compound interest at five per cent per annum on the difference between the two premium rates, computed from the due date of each premium payment to the date when the change is made.

8. **LOANS.**—After the payment of two full annual premiums hereon, the company will at any time advance upon the sole security of this policy, at a rate of interest not greater than five per cent per annum, a sum not exceeding the amount specified in the "table of values and options" herein set forth, to be loaned at the end of the current policy year, deducting therefrom any balance of the annual premium for the current policy year remaining unpaid, and interest in advance to the next premium due date, and all other indebtedness hereon to the company. Failure to repay any such advance, or interest thereon, shall not avoid this policy unless the total indebtedness hereon to the company shall equal, or exceed, its loan value.

NOTE.—The loan value of this policy equals its cash surrender value as hereinafter defined.

9. **NON-FORFEITURE PRIVILEGES.**—If this policy should lapse on account of default in the premium payments, after premiums shall have been paid for two full years, the insured may, within one month from the date of such default, elect either of the following options, the respective values and extensions thereof being set forth in the table on the first page hereof, according to the number of full annual premiums paid. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance, provided: That in any settlement hereunder, any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected, and the balance paid in cash or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent interest to purchase paid-up or extended insurance. (a) Surrender this policy for a cash payment which is at least equal to the amount available for the purchase of extended insurance. (b) Surrender this policy for a paid-up policy payable at the same time and under the same conditions as this policy. (c) Extend this policy as paid-up term insurance for the full amount of this policy, to cease absolutely after the number of years and months set forth in the table. If no election be made by the insured within one month of the date of default, this option shall automatically apply.

10. **CHANGE OF BENEFICIARY.**—Provided this policy is not assigned, the insured may, at any time and from time to time during its continuance, change the beneficiary, to take effect only when such change, and the written consent of the company thereto, are endorsed upon the policy at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

11. **ASSIGNMENT.**—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

12. **OTHER CONDITIONS.**—(1) If the age of the insured be understated, the amount payable under this policy shall be such as the premium would have purchased at the correct age. (2) This policy is free of conditions as to residence, travel or occupation. No permit or extra premium will be required for military or naval service in time of war, or in time of peace. (3) Values for later years than are shown in "table of values and options" will be furnished upon request.

13. **POLICY ENTIRE CONTRACT.**—This policy constitutes the entire contract between the parties and only the president, vice-president or secretary has power on behalf of the company to make or modify this policy of insurance, or to extend or change the time for paying the premiums. The company shall not be bound by any promise or representations heretofore or hereafter made by any person other than the above. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

14. This contract is made for the term of one year in consideration of payment of the first premium of three hundred and ⁵⁰/₁₀₀

dollars, receipt of which is hereby acknowledged, and may thereafter be renewed and continued as a limited payment life policy upon payment of a like sum upon the fifteenth day of January in every year during the continuance of this contract, or until premiums for twenty years in all have been paid.

AGREEMENT IN APPLICATION.

I represent that all of the foregoing and following statements and answers are true, full and complete as contained in this application, whether written by my own hand or not, and are offered to Louisiana State Life Insurance Company as a consideration for and as a basis of the contract with said company under any policy that may be issued upon this application. That no statements, promises or information made or given by or to the person soliciting or taking this application other than those written and contained herein shall have any binding force or in any way affect the rights of the company. That the policy which may be issued hereon is to be construed under and by virtue of the laws of the State of Louisiana.

I have verified each of the foregoing answers made in the application and to the medical examiner, and adopt them as my own, whether written by me or not, and represent that they are full, complete and true answers to the questions against which they are written. And I agree that their truth shall be a condition precedent to any binding contract issued upon the faith of the said answers.

I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or may hereafter attend or examine me from disclosing any knowledge or information which he thereby acquired.

Manhattan Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business, 1850.

T. E. LOVEJOY, Pres.

MELVIN DeMOTT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3%.)

WITH DOUBLE INDEMNITY AND DISABILITY.												
Age.	ORDINARY LIFE.		15-PAYMENT LIFE.		20-PAYMENT LIFE.		10-YEAR ENDOWMENT.		15-YEAR ENDOWMENT.		20-YEAR ENDOWMENT.	
	First Year.	Subsequent Years.	First Year.	Subsequent Years.	First Year.	Subsequent Years.	First Year.	Subsequent Years.	First Year.	Subsequent Years.	First Year.	Subsequent Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	17.77	17.09	30.65	29.67	25.74	24.87	97.54	95.04	62.49	60.79	45.41	44.09
22	18.15	17.44	31.15	30.14	26.15	25.26	97.60	95.09	62.57	60.85	45.50	44.17
23	18.54	17.82	31.65	30.63	26.58	25.67	97.67	95.15	62.65	60.92	45.58	44.25
24	18.95	18.21	32.17	31.13	27.03	26.11	97.74	95.21	62.72	60.99	45.67	44.33
25	19.37	18.62	32.72	31.66	27.49	26.55	97.80	95.27	62.80	61.06	45.76	44.41
26	19.84	19.06	33.30	32.22	27.98	27.02	97.90	95.35	62.91	61.15	45.88	44.51
27	20.33	19.53	33.89	32.78	28.49	27.51	97.99	95.43	63.01	61.25	46.00	44.63
28	20.83	20.01	34.51	33.38	29.03	28.03	98.10	95.53	63.13	61.35	46.13	44.74
29	21.37	20.53	35.15	34.00	29.58	28.55	98.21	95.62	63.25	61.46	46.28	44.87
30	21.93	21.07	35.82	34.64	30.15	29.10	98.32	95.72	63.38	61.58	46.43	45.01
31	22.54	21.65	36.52	35.31	30.76	29.69	98.43	95.82	63.52	61.70	46.61	45.18
32	23.17	22.26	37.24	36.01	31.38	30.28	98.57	95.94	63.67	61.83	46.80	45.35
33	23.84	22.90	37.99	36.73	32.03	30.90	98.70	96.06	63.84	61.99	47.00	45.53
34	24.54	23.58	38.78	37.49	32.71	31.56	98.85	96.20	64.03	62.16	47.23	45.75
35	25.29	24.30	39.60	38.27	33.43	32.25	99.01	96.34	64.23	62.35	47.47	45.97
36	26.08	25.05	40.45	39.09	34.18	32.96	99.19	96.49	64.44	62.54	47.74	46.22
37	26.90	25.84	41.35	39.96	34.96	33.71	99.38	96.67	64.69	62.76	48.05	46.51
38	27.79	26.69	42.29	40.86	35.79	34.50	99.60	96.87	64.94	63.00	48.38	46.82
39	28.72	27.59	43.25	41.79	36.65	35.33	99.82	97.07	65.24	63.27	48.74	47.15
40	29.70	28.53	44.28	42.77	37.58	36.22	100.09	97.31	65.55	63.56	49.15	47.53
41	30.75	29.53	45.34	43.79	38.54	37.14	100.37	97.57	65.91	63.89	49.58	47.94
42	31.86	30.60	46.46	44.87	39.56	38.12	100.69	97.86	66.31	64.26	50.09	48.41
43	33.06	31.74	47.63	45.99	40.64	39.16	101.03	98.18	66.74	64.66	50.63	48.92
44	34.32	32.96	48.87	47.17	41.80	40.26	101.44	98.55	67.25	65.14	51.25	49.50
45	35.67	34.25	50.16	48.41	43.01	41.43	101.87	98.95	67.79	65.64	51.92	50.14
46	37.10	35.63	51.55	49.74	44.30	42.66	102.38	99.42	68.41	66.22	52.67	50.84
47	38.64	37.10	53.00	51.13	45.68	43.98	102.94	99.94	69.10	66.87	53.52	51.64
48	40.27	38.67	54.54	52.61	47.16	45.40	103.55	100.51	69.86	67.58	54.45	52.52
49	42.02	40.34	56.17	54.17	48.71	46.89	104.25	101.16	70.71	68.38	55.47	53.49
50	43.89	42.14	57.90	55.83	50.35	48.46	105.03	101.89	71.64	69.26	56.60	54.57
51	45.87	44.04	59.71	57.56	52.10	50.13	105.87	102.68	72.67	70.24	57.87	55.77
52	47.98	46.06	61.62	59.39	53.95	51.90	106.79	103.54	73.80	71.30	59.24	57.07
53	50.23	48.23	63.63	61.32	55.90	53.77	107.80	104.49	75.05	72.49	60.76	58.51
54	52.64	50.54	65.75	63.35	58.01	55.78	108.91	105.53	76.42	73.78	62.42	60.10
55	55.21	53.00	67.99	65.50	60.23	57.91	110.12	106.67	77.91	75.19	64.24	61.84

* Adopted February 1, 1916.

Maximum amount carried on one life, \$25,000.

MANHATTAN LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

WITHOUT DOUBLE INDEMNITY AND DISABILITY.														
Age.	ORDINARY LIFE.		15-PAYM'T LIFE.		20-PAYM'T LIFE.		10-YEAR ENDOWMENT.		15-YEAR ENDOWMENT.		20-YEAR ENDOWMENT.		5-Year Term.	
	First Year.	Subsequent Years.	First Year.	Subsequent Years.	First Year.	Subsequent Years.	First Year.	Subsequent Years.	First Year.	Subsequent Years.	First Year.	Subsequent Years.		
	\$		\$		\$		\$		\$		\$			\$
21	16.52	15.84	29.48	28.50	24.54	23.67	96.34	93.84	61.29	59.59	44.21	42.89	9.23	
22	16.90	16.19	29.98	28.97	24.95	24.06	96.40	93.89	61.37	59.65	44.30	42.97	9.29	
23	17.29	16.57	30.48	29.46	25.38	24.47	96.47	93.95	61.45	59.72	44.38	43.05	9.35	
24	17.70	16.96	31.00	29.96	25.83	24.91	96.54	94.01	61.52	59.79	44.47	43.13	9.42	
25	18.12	17.37	31.55	30.49	26.29	25.35	96.60	94.07	61.60	59.86	44.56	43.21	9.50	
26	18.58	17.80	32.12	31.04	26.77	25.81	96.69	94.14	61.70	59.94	44.67	43.30	9.59	
27	19.06	18.26	32.71	31.60	27.27	26.29	96.77	94.21	61.79	60.03	44.78	43.41	9.67	
28	19.55	18.73	33.32	32.19	27.80	26.80	96.87	94.30	61.90	60.12	44.90	43.51	9.77	
29	20.08	19.24	33.96	32.81	28.34	27.31	96.97	94.38	62.01	60.22	45.04	43.63	9.88	
30	20.63	19.77	34.62	33.44	28.90	27.85	97.07	94.47	62.13	60.33	45.18	43.76	9.98	
31	21.22	20.33	35.31	34.10	29.50	28.43	97.17	94.56	62.26	60.44	45.34	43.91	10.10	
32	21.83	20.92	36.02	34.79	30.11	29.01	97.30	94.67	62.40	60.56	45.51	44.06	10.24	
33	22.48	21.54	36.76	35.50	30.75	29.62	97.42	94.78	62.55	60.70	45.69	44.22	10.38	
34	23.16	22.20	37.54	36.25	31.42	30.27	97.56	94.91	62.72	60.85	45.90	44.42	10.54	
35	23.89	22.90	38.35	37.02	32.13	30.95	97.71	95.04	62.90	61.02	46.12	44.62	10.72	
36	24.66	23.63	39.18	37.82	32.87	31.65	97.88	95.18	63.09	61.19	46.36	44.84	10.91	
37	25.46	24.40	40.06	38.67	33.63	32.38	98.05	95.34	63.32	61.39	46.64	45.10	11.12	
38	26.33	25.23	40.98	39.55	34.44	33.15	98.25	95.52	63.55	61.61	46.94	45.38	11.35	
39	27.24	26.11	41.92	40.46	35.28	33.96	98.45	95.70	63.82	61.85	47.27	45.68	11.60	
40	28.20	27.03	42.93	41.42	36.18	34.82	98.69	95.91	64.10	62.11	47.65	46.03	11.89	
41	29.23	28.01	43.97	42.42	37.11	35.71	98.94	96.14	64.43	62.41	48.05	46.41	12.20	
42	30.31	29.05	45.06	43.47	38.10	36.66	99.23	96.40	64.80	62.75	48.52	46.84	12.56	
43	31.48	30.16	46.20	44.56	39.14	37.66	99.53	96.68	65.19	63.11	49.02	47.31	12.96	
44	32.71	31.35	47.41	45.71	40.25	38.71	99.89	97.00	65.65	63.54	49.60	47.85	13.42	
45	34.02	32.60	48.66	46.91	41.41	39.83	100.27	97.35	66.14	63.99	50.22	48.44	13.94	
46	35.41	33.94	50.00	48.19	42.64	41.00	100.72	97.76	66.70	64.51	50.92	49.09	14.66	
47	36.90	35.36	51.39	49.52	43.95	42.25	101.21	98.21	67.33	65.10	51.71	49.83	15.47	
48	38.48	36.88	52.87	50.93	45.35	43.59	101.74	98.70	68.02	65.74	52.58	50.65	16.40	
49	40.18	38.50	54.41	52.41	46.83	45.01	102.35	99.26	68.79	66.46	53.54	51.56	17.43	
50	41.99	40.24	56.05	53.98	48.40	46.51	103.03	99.89	69.64	67.26	54.60	52.57	18.60	
51	43.91	42.08	57.77	55.62	50.08	48.11	103.77	100.58	70.58	68.15	55.79	53.69	19.90	
52	45.95	44.03	59.59	57.36	51.87	49.82	104.59	101.34	71.62	69.12	57.08	54.91	21.35	
53	48.13	46.13	61.51	59.20	53.76	51.63	105.50	102.19	72.78	70.22	58.52	56.27	22.96	
54	50.47	48.37	63.54	61.14	55.81	53.58	106.51	103.13	74.06	71.42	60.10	57.78	24.77	
55	52.96	50.75	65.69	63.20	57.93	55.66	107.62	104.17	75.46	72.74	61.84	59.44	26.78	

* Adopted February 1, 1916.

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.			
	Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.	
	\$	y.	ds.		\$	y.	ds.		\$	y.	ds.		\$	y.	ds.		\$	y.	ds.	
21	10	32	1	102	17	55	2	90	25	78	3	95	32	101	4	119	41	128	5	217
22	11	35	1	141	18	58	2	140	26	82	3	159	34	105	4	196	44	132	5	303
23	12	37	1	180	19	61	2	192	28	85	3	224	36	109	4	275	46	136	6	31
24	13	39	1	219	21	64	2	245	29	88	3	291	38	113	4	353	48	140	6	124
25	14	42	1	260	22	67	2	300	31	92	3	358	40	117	5	71	51	145	6	217
26	15	44	1	302	23	70	2	355	33	95	4	63	42	121	5	154	53	149	6	308
27	16	46	1	345	25	73	3	47	35	99	4	134	44	125	5	236	56	153	7	34
28	17	49	2	25	26	76	3	106	36	102	4	204	47	129	5	317	59	158	7	125
29	18	51	2	71	28	79	3	165	38	106	4	276	49	133	6	32	61	163	7	212
30	19	54	2	116	30	82	3	224	41	110	4	346	52	137	6	113	64	167	7	296
31	20	56	2	164	31	85	3	283	43	113	5	51	55	141	6	190	68	172	8	9
32	22	59	2	211	33	88	3	341	45	117	5	119	57	146	6	265	71	177	8	82
33	23	61	2	257	35	91	4	34	48	121	5	186	60	150	6	335	74	182	8	148
34	25	64	2	303	37	94	4	92	50	125	5	250	63	155	7	34	78	186	8	204
35	26	67	2	350	39	98	4	148	53	129	5	310	67	159	7	93	82	191	8	250
36	28	69	3	29	41	101	4	200	56	133	6	0	70	164	7	141	86	196	8	282
37	30	72	3	74	44	105	4	250	58	137	6	48	73	168	7	181	90	202	8	305
38	31	75	3	116	46	108	4	296	61	141	6	90	77	173	7	210	94	207	8	315
39	33	78	3	157	49	111	4	337	65	145	6	124	81	178	7	229	99	212	8	315
40	35	81	3	194	51	115	5	7	68	149	6	147	85	182	7	238	103	217	8	304
41	37	83	3	227	54	119	5	35	71	153	6	162	89	187	7	236	108	223	8	281
42	39	86	3	255	57	122	5	54	75	157	6	167	93	192	7	223	113	228	8	248
43	42	89	3	277	60	126	5	65	79	162	6	162	98	197	7	201	118	233	8	207
44	44	92	3	293	63	129	5	68	83	166	6	148	102	201	7	170	124	238	8	156
45	46	95	3	301	66	133	5	62	86	170	6	126	107	206	7	130	129	243	8	99
46	49	98	3	304	69	137	5	49	90	174	6	96	112	211	7	83	135	248	8	35
47	51	101	3	299	73	140	5	28	95	178	6	58	117	215	7	29	140	253	7	329
48	54	104	3	288	76	143	5	1	99	182	6	15	122	220	6	334	146	258	7	253
49	57	106	3	271	80	147	4	332	103	186	5	330	127	224	6	268	152	262	7	172
50	59	109	3	250	83	150	4	294	107	190	5	275	132	228	6	199	157	267	7	88
51	62	112	3	223	87	153	4	252	112	193	5	216	137	232	6	126	163	271	7	3
52	65	114	3	194	90	156	4	205	116	197	5	155	142	236	6	51	169	276	6	279
53	68	117	3	161	94	159	4	156	121	200	5	91	148	240	5	339	176	280	6	189
54	70	119	3	126	98	162	4	105	125	204	5	26	153	244	5	260	182	284	6	98
55	73	122	3	89	102	165	4	52	130	207	4	323	159	248	5	180	188	289	6	6

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 11 YRS.				AFTER 12 YRS.			
	Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.	
	\$	\$	y.	ds.	\$	\$	y.	ds.	\$	\$	y.	ds.	\$	\$	y.	ds.	\$	\$	y.	ds.
21	51	153	6	333	60	179	8	103	70	205	9	251	81	230	11	41	91	255	12	195
22	53	158	7	70	63	184	8	215	74	210	10	3	84	236	11	162	95	261	12	312
23	56	163	7	172	66	189	8	325	77	216	10	119	88	242	11	277	99	267	13	55
24	59	167	7	274	69	194	9	69	80	221	10	231	92	247	12	21	103	274	13	152
25	61	172	8	9	72	199	9	175	84	226	10	338	96	253	12	120	108	280	13	235
26	64	177	8	109	76	205	9	278	88	232	11	72	100	259	12	207	113	286	13	301
27	67	182	8	206	79	210	10	10	92	238	11	162	104	265	12	280	117	292	13	353
28	71	187	8	300	83	215	10	100	96	243	11	241	109	271	12	341	123	299	14	23
29	74	192	9	22	87	221	10	182	100	249	11	307	114	277	13	19	128	305	14	44
30	77	197	9	104	91	226	10	252	105	255	11	359	119	284	13	48	133	312	14	49
31	81	202	9	177	95	232	10	309	109	261	12	31	124	290	13	62	139	318	14	39
32	85	207	9	240	99	237	10	356	114	267	12	54	129	296	13	62	145	325	14	16
33	89	213	9	292	104	243	11	22	119	273	12	63	135	303	13	48	151	332	13	346
34	93	218	9	331	109	249	11	41	125	279	12	59	141	309	13	22	158	339	13	298
35	98	223	9	357	114	255	11	46	130	286	12	41	147	316	12	348	165	346	13	239
36	102	229	10	6	119	261	11	37	136	292	12	12	154	323	12	298	172	353	13	170
37	107	234	10	8	124	267	11	17	142	298	11	336	160	329	12	238	179	360	13	92
38	112	240	9	362	130	273	10	351	148	305	11	284	167	336	12	167	186	366	13	6
39	117	246	9	340	136	279	10	309	155	311	11	223	174	343	12	89	194	373	12	277
40	122	251	9	308	142	285	10	256	161	317	11	153	181	349	12	4	202	380	12	177
41	128	257	9	266	148	291	10	196	168	324	11	76	189	356	11	275	210	387	12	71
42	134	263	9	215	154	297	10	127	175	330	10	356	196	362	11	176	218	393	11	325
43	139	268	9	155	161	303	10	50	182	336	10	264	204	368	11	72	226	400	11	208
44	145	274	9	87	167	308	9	332	190	342	10	166	212	375	10	327	235	406	11	87
45	151	279	9	13	174	314	9	242	197	348	10	64	220	381	10	213	243	412	10	328
46	158	284	8	297	181	320	9	148	204	354	9	322	228	387	10	95	252	419	10	202
47	164	290	8	211	188	325	9	49	212	359	9	212	236	392	9	340	261	425	10	73
48	170	295	8	122	195	330	8	312	220	365	9	99	245	398	9	217	270	430	9	307
49	177	300	8	28	202	336	8	206	228	370	8	348	253	404	9	93	279	436	9	176
50	183	304	7	296	209	341	8	99	235	376	8	231	262	409	8	333	288	442	9	44
51	190	309	7	198	217	346	7	355	243	381	8	114	270	415	8	208	297	447	8	278
52	197	314	7	98	224	351	7	245	251	386	7	360	279	420	8	83	306	453	8	148
53	204	319	6	363	232	355	7	135	260	391	7	243	287	425	7	324	315	458	8	18
54	211	323	6	261	239	360	7	25	268	396	7	125	296	430	7	201	324	463	7	257
55	217	328	6	159	247	365	6	280	276	401	7	8	305	435	7	80	333	468	7	133

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YRS.				AFTER 15 YRS.				AFTER 17 YRS.				AFTER 19 YRS.				AFTER 20 YRS.			
	Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.	
	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.
21	102	280	13	335	124	329	16	145	146	372	18	31	169	414	19	108	181	434	19	270
22	106	287	14	75	129	336	16	206	152	379	18	44	176	421	19	77	189	442	19	220
23	111	293	14	166	135	343	16	249	158	387	18	40	183	429	19	33	196	450	19	157
24	115	300	14	242	140	350	16	275	165	394	18	21	191	437	18	340	204	458	19	82
25	120	306	14	303	146	357	16	284	171	402	17	352	198	445	18	269	213	467	18	362
26	126	313	14	346	152	364	16	275	179	409	17	304	206	453	18	187	221	475	18	266
27	131	319	15	8	158	371	16	254	186	417	17	244	215	462	18	96	230	483	18	162
28	136	326	15	19	165	378	16	217	193	425	17	172	223	470	17	361	239	492	18	49
29	142	333	15	15	172	386	16	169	201	433	17	90	232	478	17	251	248	500	17	294
30	148	340	14	361	179	393	16	108	210	440	16	363	242	486	17	135	258	508	17	167
31	155	347	14	329	186	401	16	37	218	448	16	263	251	494	17	12	268	516	17	35
32	161	353	14	284	194	408	15	320	227	456	16	154	261	502	16	247	278	524	16	261
33	168	361	14	228	202	415	15	228	236	464	16	39	271	510	16	113	289	533	16	119
34	175	368	14	161	210	423	15	129	245	472	15	281	281	518	15	338	299	541	15	337
35	182	375	14	84	219	430	15	23	254	480	15	154	291	526	15	194	310	548	15	187
36	190	382	13	364	227	438	14	274	264	487	15	21	302	534	15	46	321	556	15	33
37	198	389	13	270	236	445	14	154	274	495	14	248	313	542	14	261	333	564	14	242
38	206	396	13	169	245	453	14	29	284	502	14	107	324	549	14	108	344	571	14	85
39	214	403	13	62	255	460	13	265	294	510	13	328	335	556	13	317	355	579	13	290
40	222	410	12	315	264	467	13	131	305	517	13	181	346	564	13	161	367	586	13	131
41	231	417	12	196	274	474	12	359	316	524	13	31	358	571	13	3	379	593	12	335
42	240	424	12	74	284	481	12	219	326	531	12	245	369	578	12	211	391	600	12	177
43	249	430	11	312	294	488	12	77	337	538	12	93	381	585	12	53	403	607	12	16
44	258	437	11	182	304	494	11	297	348	545	11	305	392	591	11	261	415	613	11	225
45	267	443	11	50	314	501	11	151	359	551	11	153	404	598	11	105	426	620	11	67
46	276	449	10	281	324	507	11	4	370	558	10	364	416	604	10	315	438	626	10	277
47	285	455	10	144	334	513	10	223	381	564	10	214	427	610	10	163	450	632	10	125
48	295	461	10	7	345	519	10	77	392	570	10	64	439	616	10	10	462	638	9	337
49	304	467	9	235	355	525	9	296	403	576	9	282	450	622	9	229	473	644	9	191
50	314	473	9	98	365	531	9	153	414	582	9	137	462	628	9	83	485	649	9	442
51	323	478	8	326	376	536	9	11	425	587	8	357	473	633	8	304	496	654	8	265
52	333	484	8	193	386	542	8	239	436	592	8	220	484	638	8	165	507	659	8	123
53	343	489	8	60	396	547	8	103	446	598	8	83	495	643	8	24	518	664	7	346
54	352	494	7	296	406	552	7	334	457	603	7	313	505	648	7	255	529	669	7	211
55	362	500	7	171	416	558	7	207	467	608	7	184	516	653	7	121	540	674	7	74

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY \$1000

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.
21	\$ 34	\$ 111	y. ds. 4 229	\$ 50	\$ 160	y. ds. 7 10	\$ 66	\$ 210	y. ds. 9 246	\$ 83	\$ 261	y. ds. 12 203	\$ 102	\$ 314	y. ds. 15 306
22	35	112	4 268	51	162	7 61	68	212	9 307	85	262	12 269	105	316	16 0
23	36	113	4 306	52	163	7 112	70	214	10 0	87	264	12 331	107	318	16 52
24	37	115	4 344	54	165	7 162	71	215	10 57	90	266	13 22	110	320	16 93
25	38	116	5 18	55	167	7 210	73	217	10 112	92	268	13 74	112	321	16 125
26	39	117	5 56	57	168	7 256	75	219	10 162	94	270	13 119	115	323	16 144
27	40	119	5 94	58	170	7 302	77	220	10 209	97	271	13 155	118	325	16 151
28	41	120	5 130	60	171	7 344	79	222	10 249	99	273	13 183	121	327	16 143
29	42	121	5 166	62	173	8 18	81	224	10 284	102	275	13 201	124	328	16 122
30	44	123	5 200	63	174	8 54	83	225	10 314	104	276	13 207	127	330	16 89
31	45	124	5 231	65	175	8 86	86	227	10 336	107	278	13 203	131	332	16 42
32	46	125	5 261	67	177	8 114	88	228	10 349	110	280	13 185	134	333	15 348
33	48	127	5 286	69	178	8 136	90	230	10 353	113	281	13 155	137	335	15 276
34	49	128	5 310	71	180	8 152	93	231	10 346	116	283	13 114	141	337	15 194
35	51	129	5 330	73	181	8 161	96	233	10 329	119	285	13 62	145	338	15 101
36	52	130	5 348	75	182	8 163	98	234	10 303	122	286	12 364	148	340	14 363
37	54	131	5 359	77	184	8 157	101	236	10 265	126	288	12 288	152	341	14 251
38	56	133	6 0	79	185	8 142	104	237	10 217	129	289	12 204	156	343	14 131
39	57	134	6 2	81	186	8 117	107	239	10 159	132	290	12 112	160	344	14 5
40	59	135	5 362	84	188	8 84	109	240	10 93	136	292	12 11	165	345	13 235
41	61	136	5 349	86	189	8 43	112	241	10 18	140	293	11 268	169	347	13 96
42	63	137	5 330	89	190	7 359	116	243	9 299	143	295	11 153	173	348	12 316
43	65	139	5 303	91	192	7 300	119	244	9 209	147	296	11 33	177	349	12 166
44	66	140	5 269	94	193	7 234	122	245	9 111	151	297	10 271	182	350	12 14
45	68	141	5 228	96	194	7 161	125	246	9 10	155	298	10 141	186	351	11 222
46	70	142	5 181	99	195	7 84	128	247	8 267	159	299	10 7	191	351	11 64
47	72	143	5 128	102	196	7 1	132	248	8 155	162	299	9 235	195	352	10 268
48	74	143	5 70	104	196	6 279	135	249	8 41	166	300	9 96	199	352	10 107
49	76	144	5 9	107	197	6 188	138	249	7 289	170	300	8 321	204	352	9 311
50	78	145	4 308	110	198	6 95	141	250	7 171	174	301	8 180	208	352	9 149
51	81	145	4 242	112	198	6 2	145	250	7 52	178	301	8 41	212	352	8 355
52	83	146	4 173	115	199	5 271	148	250	6 299	181	301	7 267	217	352	8 197
53	85	146	4 103	117	199	5 176	151	251	6 181	185	301	7 129	221	352	8 42
54	87	147	4 34	120	199	5 82	154	251	6 65	189	301	6 359	225	352	7 254
55	89	147	3 329	123	200	4 353	157	251	5 316	192	301	6 227	229	351	7 105

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 11 YRS.				AFTER 12 YRS.			
	Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.	
	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.
21	122	368	19	85	142	421	22	185	163	475	25	166	185	529	28	11	208	583	30	93
22	125	370	19	117	145	423	22	169	167	477	25	95	189	531	27	253	212	584	29	297
23	127	371	19	137	149	425	22	137	171	479	25	10	193	532	27	119	217	586	29	116
24	131	373	19	141	152	427	22	90	175	480	24	277	198	534	26	341	222	587	28	300
25	134	375	19	130	156	429	22	29	179	482	24	166	202	536	26	187	227	589	28	110
26	137	377	19	105	159	430	21	319	183	484	24	45	207	537	26	25	232	590	27	280
27	140	379	19	66	163	432	21	230	187	485	23	277	212	539	25	220	238	592	27	78
28	144	380	19	12	167	434	21	130	192	487	23	136	217	540	25	42	243	593	26	233
29	147	382	18	310	171	435	21	19	196	489	22	350	222	542	24	223	249	594	26	233
30	151	384	18	231	176	437	20	262	201	490	22	190	227	543	24	32	255	596	25	170
31	155	385	18	141	180	439	20	130	206	492	22	24	233	544	23	200	261	597	24	313
32	159	387	18	39	184	440	19	356	211	493	21	214	238	546	22	363	267	598	24	87
33	163	388	17	291	189	442	19	206	216	494	21	34	244	547	22	155	273	599	23	222
34	167	390	17	169	194	443	19	50	221	496	20	213	250	548	21	309	280	600	22	355
35	171	392	17	40	198	445	18	251	227	497	20	22	256	549	21	94	286	601	22	120
36	175	393	16	265	203	446	18	82	232	498	19	190	262	550	20	241	293	602	21	247
37	180	394	16	120	208	447	17	272	238	500	18	356	268	552	20	19	300	603	21	77
38	184	396	15	333	214	448	17	92	244	501	18	151	275	552	19	160	307	604	20	131
39	189	397	15	175	219	450	16	273	250	502	17	310	281	553	18	300	314	604	19	254
40	194	398	15	13	224	451	16	85	256	503	17	101	288	554	18	72	321	605	19	10
41	199	400	14	210	230	452	15	260	262	503	16	254	295	555	17	309	328	605	18	132
42	204	401	14	40	235	453	15	66	268	504	16	42	301	555	16	344	336	605	17	253
43	209	402	13	230	241	453	14	235	274	505	15	193	308	555	16	114	343	605	17	9
44	214	402	13	54	246	454	14	39	280	505	14	344	314	555	15	250	350	605	16	132
45	219	403	12	240	252	454	13	205	286	505	14	129	321	555	15	20	357	605	15	255
46	224	403	12	60	257	454	13	7	292	505	13	280	328	555	14	157	364	604	15	14
47	228	404	11	245	263	454	12	174	298	505	13	66	334	554	13	295	371	604	14	142
48	233	404	11	64	268	454	11	341	304	504	12	219	340	554	13	70	378	603	13	271
49	238	404	10	248	273	454	11	145	310	504	12	8	347	553	12	213	385	601	13	38
50	243	403	10	70	279	453	10	316	315	503	11	166	353	552	11	358	391	600	12	175
51	248	403	9	258	284	453	10	124	321	502	10	326	359	551	11	144	397	599	11	314
52	252	403	9	84	289	452	9	301	326	501	10	126	365	549	10	297	404	597	11	95
53	257	402	8	278	294	451	9	116	332	500	9	294	370	548	10	92	410	595	10	245
54	262	401	8	111	299	450	8	301	337	498	9	103	376	546	9	256	415	593	10	35
55	266	401	7	312	304	449	8	125	342	497	8	282	381	544	9	60	421	591	9	199

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YEARS.				AFTER 15 YEARS.				AFTER 17 YEARS.				AFTER 19 YEARS.				AFTER 20 YEARS.
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.
	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$
21	231	637	32	71	281	744	35	200	333	846	38	226	388	948	43	76	418
22	236	638	31	233	287	745	34	310	340	846	37	303	397	948	42	121	427
23	242	639	31	26	293	746	34	51	347	847	37	11	405	949	41	166	436
24	247	641	30	178	300	747	33	156	355	848	36	86	414	949	40	208	446
25	253	642	29	323	306	748	32	257	362	848	35	159	423	949	39	250	456
26	258	643	29	100	313	749	31	355	371	849	34	229	433	949	38	290	466
27	264	645	28	237	320	749	31	87	379	849	33	298	442	949	37	328	476
28	270	646	28	4	327	750	30	181	387	850	33	0	452	950	37	1	486
29	277	647	27	133	335	751	29	273	396	850	32	70	462	950	36	45	497
30	283	648	26	258	343	752	28	363	405	851	31	137	472	950	35	87	508
31	290	649	26	14	350	753	28	89	414	851	30	203	483	950	34	128	519
32	296	650	25	134	358	753	27	178	423	852	29	268	493	950	33	168	531
33	303	651	24	250	367	754	26	264	433	852	28	331	504	950	32	208	542
34	311	652	23	364	375	754	25	349	443	852	28	31	515	950	31	247	554
35	318	653	23	112	384	755	25	71	452	852	27	98	526	950	30	286	566
36	325	654	22	223	392	755	24	157	462	852	26	164	538	950	29	324	578
37	333	654	21	332	401	755	23	242	472	852	25	229	549	950	28	362	590
38	340	655	21	77	410	755	22	327	482	852	24	294	560	950	28	41	602
39	348	655	20	186	418	755	22	48	492	852	23	358	572	950	27	86	614
40	356	655	19	294	427	755	21	135	502	852	23	62	583	949	26	131	626
41	363	656	19	37	436	755	20	223	513	851	22	132	595	949	25	174	639
42	371	656	18	147	445	755	19	311	523	851	21	201	606	949	24	219	651
43	379	655	17	257	454	754	19	35	533	850	20	271	618	949	23	263	663
44	387	655	17	1	463	753	18	129	543	849	19	341	629	948	22	309	676
45	394	654	16	115	471	752	17	222	553	848	19	52	641	948	21	354	688
46	402	654	15	230	480	751	16	316	562	847	18	131	652	947	21	42	700
47	409	653	14	346	488	750	16	51	572	846	17	211	663	946	20	98	712
48	416	651	14	102	497	748	15	154	581	845	16	291	673	946	19	154	724
49	424	650	13	226	505	747	14	259	590	843	16	9	684	945	18	212	735
50	430	648	12	351	512	745	14	0	599	841	15	102	694	944	17	270	746
51	437	647	12	119	520	743	13	117	607	839	14	197	704	943	16	329	758
52	444	645	11	256	527	740	12	236	616	837	13	292	714	942	16	29	769
53	450	643	11	31	534	738	11	357	623	835	13	28	723	941	15	103	779
54	456	640	10	181	541	735	11	124	631	832	12	139	732	939	14	178	790
55	462	638	9	332	547	732	10	258	638	829	11	251	741	938	13	252	800

Manhattan Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DOUBLE INDEMNITY—DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, 1st YEAR, \$334.30;
SUBSEQUENT YEAR, \$322.50. AGE, 35.

The Manhattan Life Insurance Company of New York hereby insures the life of Richard Roe, the insured of New York, county of New York, State of New York, and agrees to pay at its home office in the city of New York, ten thousand dollars to Mary Roe, his wife, the beneficiary, (with right on the part of the insured to change the beneficiary), upon receipt of due proof of the death of the insured, provided this policy is then in full force and effect and is then surrendered and properly released.

This policy is issued in consideration of the payment, in advance, of the annual premium of three hundred, thirty-four and $\frac{30}{100}$ dollars on the first day of February during the first year of this policy, and of the further payment of three hundred twenty-two and $\frac{50}{100}$ dollars upon each first day of February thereafter during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured, but after one full annual premium has been paid, the company, by endorsement on this policy, will waive payment of premiums under the conditions stated on the third page entitled "waiver of premiums."

CHANGE OF BENEFICIARY.—When the insured has reserved the right to change the beneficiary, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

DIVIDENDS MAY BE APPLIED TO MATURE POLICY.—Whenever the reserve on this policy and the reserve on any outstanding dividend additions, together with any dividend accumulations, shall equal the face amount of this policy, the company upon surrender of this policy, accompanied by a satisfactory release, will pay the face value of this policy less any outstanding indebtedness.

DIVIDENDS MAY BE APPLIED TO MAKE POLICY FULLY PAID-UP.—Whenever the reserve on this policy and the reserve on any outstanding dividend additions, together with any dividend accumulations, shall be equal to the net single premium at the attained age of the insured, according to the American Experience Table of Mortality, and interest at three and one-half per cent, for an amount of insurance equal to the face amount of this policy, the company upon written request will make an endorsement on this policy showing it has become fully paid-up, subject to any outstanding indebtedness as a lien.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company or to any agent or agency cashier of the company on or before date due upon delivery of a receipt signed by an executive officer (president, a vice-president, secretary or assistant secretary) of the company and countersigned by said agent or agency cashier. The mode of premium payments may be changed, by the insured giving written notice to the company at its home office not less than forty-five days prior to any anniversary of this policy, from annual payments to semi-annual, or quarterly, or vice versa at the premium rates and on the conditions in force at the date hereof. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

GRACE.—A grace of thirty-one days, without interest, shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

RE-INSTATEMENT.—Upon evidence of insurability satisfactory to the company, this policy, if it has not been surrendered, may be reinstated at any time after default, upon payment of arrears of premiums with interest at the rate of five per cent per annum together with the reinstatement or payment of any indebtedness and the payment of the loan interest thereon.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

PARTICIPATION IN SURPLUS.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise. Such dividend, at the option of the insured, shall each year on the anniversary of the policy, be either (1) Paid in cash; or, (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy, with interest at three and one-half per cent per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy.

Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividend shall be applied to purchase paid-up additions to the policy. Such paid-up additions may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividends.

CASH LOANS.—After three full years' premiums have been paid, the company at any time while this policy is in force, will loan to the insured (or assignee if any) on the delivery of this policy and proper assignment by the insured (or assignee if any) and on the sole security thereof, with interest in advance at the rate of six per cent per annum, a sum which with accrued interest to the end of the current policy year will not exceed the cash surrender value at the end of such policy year, including the cash surrender value of the dividend additions, if any. The company will deduct from such loan value any existing indebtedness on the policy, and any unpaid balance of the premium for the current policy year. The granting of such loan may be deferred for a period not exceeding ninety days after receipt of application therefor, unless the loan is for the purpose of paying premiums due the company. Any interest if not paid when due shall be added to the principal and shall bear interest at the same rate, provided the entire indebtedness then outstanding shall be within limits of the cash surrender value. Failure to repay any such loan, or to pay interest shall not avoid this policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and assignee, if any. The loan with accrued interest may be repaid at any time.

NON-FORFEITURE BENEFITS.—After this policy shall have been in force three full years, the insured (or assignee if any), within three months after default in the payment of any premium, may elect—

CASH VALUE.—(A) To surrender this policy for its cash value upon proper release signed by the insured (or assignee if any). Such cash value shall be equal to the net reserve thereon at date of default and on any dividend additions thereto, computed according to the American Experience Mortality Table, select and ultimate method, and interest at three and one-half per cent per annum, less a surrender charge in no case exceeding one and one-half (1½) per cent of the amount of the insurance and decreasing annually until the fourteenth year, after which the surrender charge shall not exceed one-tenth of one per cent of the amount of the insurance, and less any indebtedness to the company on the policy. The payment of the cash value may be deferred by the company for a period not exceeding ninety days after the receipt of the application therefor. The cash value shall be at least equal to the amount available for the purchase of paid-up life insurance or paid-up term insurance; or,

PAID-UP LIFE INSURANCE.—(B) To have the policy continued in force from date of default, as paid-up life insurance, without future participation in surplus. The amount of such paid-up life insurance shall be such as the net cash value under (A) will purchase as a net single premium at the attained age of the insured, according to the American Experience Mortality Table and interest at three and one-half per cent per annum; or,

PAID-UP TERM INSURANCE.—(C) To have the policy continued in force from date of default as paid-up term insurance without future participation in surplus and without the right to loans. The amount of such paid-up term insurance shall be equal to the face of the policy, plus any outstanding dividend additions and less any indebtedness due the company under this policy. The term for which such paid-up term insurance will be continued shall be such as the net reserve on this policy at the time of default and on any dividend additions thereto, computed according to the American Experience Mortality Table, select and ultimate method, and interest at three and one-half per cent per annum, less a surrender charge in no case exceeding one and one-half (1½) per cent of the amount of the insurance and decreasing annually until the fourteenth year, after which the surrender charge shall not exceed one-tenth of one per cent of the amount of the insurance, and less any indebtedness to the company on this policy, will purchase as a net single premium, at the attained age of the insured, according to the American Experience Mortality Table, and interest at three and one-half per cent per annum. If the insured (or assignee if any) shall not, within three months from date of default in the payment of any premium, elect one of the foregoing three options as provided in (A), (B) or (C), the insurance will be continued as provided in Option (C).

TABLE OF LOAN AND SURRENDER VALUES.

The figures in this table are on the assumption that there is no indebtedness on the policy and that there are no outstanding dividend additions.

AFTER POLICY HAS BEEN IN FORCE	Cash or Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.	AFTER POLICY HAS BEEN IN FORCE	Cash or Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	510	1,290	5 330	12.....	2,860	6,010	22 120
4.....	730	1,810	8 161	13.....	3,180	6,530	23 112
5.....	960	2,330	10 329	14.....	3,500	7,040	24 89
6.....	1,190	2,850	13 62	15.....	3,840	7,550	25 71
7.....	1,450	3,380	15 101	16.....	4,170	8,030	26 55
8.....	1,710	3,920	17 40	17.....	4,520	8,520	27 98
9.....	1,980	4,450	18 251	18.....	4,890	9,010	28 248
10.....	2,270	4,970	20 22	19.....	5,260	9,500	30 286
11.....	2,560	5,490	21 94	20.....	5,660	Paid-up.	

Values for later years will be furnished upon request.

The loan values provided for in this table for the end of policy years can be obtained (less interest) during such policy years, and as set forth in the above clause entitled "cash loans."

INCONTESTABILITY.—This policy including the application, a copy of which is attached, constitutes the entire contract between the parties and shall be incontestable after two years from its date of issue, except for the non-payment of premiums.

STATEMENTS.—All statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defense of a claim hereunder, unless it is contained in the written application and a copy of the application is attached to this policy as a part thereof when issued.

SUICIDE.—If the insured shall within two years from date of issue die by his own act, either sane or insane, this policy shall be null and void, but in such case the company will return the premiums actually received.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

CASH VALUE OF PAID-UP LIFE OR PAID-UP TERM INSURANCE.—If this policy shall lapse and shall be endorsed as paid-up life insurance or paid-up term insurance it may be surrendered at any time for its full reserve value at time of such surrender.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement hereunder. Any portion of the premium for the current policy year remaining unpaid at the death of the insured shall be considered as indebtedness.

RESIDENCE, TRAVEL, ETC.—This policy contains no conditions as to residence, travel, occupation, or military or naval service.

RIGHT OF INSURED.—The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

AGENTS.—Agents are not authorized to modify this policy, or to extend the time for paying a premium, or in the event of lapse to reinstate this policy.

POLICY YEARS.—The policy years and all provisions for loan and surrender values shall be computed from the date of this policy.

OPTIONAL MODES OF SETTLEMENT.—If there is no assignment of this policy, the insured, or the beneficiary after the insured's death in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured, paid either in cash or in one of the optional modes of settlement described on the fourth page hereof, which modes of settlement are a part of this policy.

WAIVER OF PREMIUMS.—The company by endorsement hereon will waive payment of the premiums thereafter becoming due, during the disability described below, if the insured, before attaining the age of sixty years, and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit. Any premiums so waived shall not be deducted from the sum payable under this policy, and the values provided for in the sections entitled "loans" and "non-forfeiture benefits" and the "table of loan and surrender values" shall be the same as if such premiums had been paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work for compensation or profit, all premiums thereafter falling due must be paid in conformity with this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision.

This provision will be cancelled on any anniversary of this policy by the insured filing previous written requests at the home office of the company, accompanied by the policy for suitable endorsement thereon, in which event the premiums hereon will be thereafter reduced thirty cents for each one thousand dollars (\$1000) insured hereunder.

In witness whereof, The Manhattan Life Insurance Company has caused this policy to be executed as of the first day of February, 1916.

TRAVEL ACCIDENT CONTRACT

Providing indemnity for loss of life by accidental means as herein limited and provided.

The Manhattan Life Insurance Company hereby insures Richard Roe (the insured), whose place of residence is stated in copy of the application for this contract, and agrees to pay ten thousand dollars to Mary Roe, the beneficiary, should the insured, while this contract is in force, suffer the loss of life directly, independently and exclusively of all other causes from bodily injuries effected solely through accidental means—suicide while sane or insane is not covered—if such injuries are sustained while a passenger in or on a public conveyance (including the

platform, steps or running board thereof) provided by a common carrier for passenger service.

Loss of life shall mean death resulting from such injuries within ninety days from the date of the accident.

This contract is issued in consideration of the payment in advance of the annual premium of ten dollars and of the payment of a like sum upon each first day of February hereafter during the continuance of this contract.

This contract shall not go into effect until same is delivered to the insured, together with the first premium receipt signed by an officer and countersigned by a duly authorized agent of the company.

STANDARD PROVISIONS.

1. This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance. No reduction shall be made in any indemnity herein provided by reason of change in the occupation of the insured or by reason of his doing any act or thing pertaining to any other occupation.

2. No statement made by the applicant for insurance not included herein shall avoid the policy or be used in any legal proceeding hereunder. No agent has authority to change this policy or to waive any of its provisions. No change in this policy shall be valid unless approved by an executive officer of the company and such approval be endorsed hereon.

3. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover loss resulting from accidental injury thereafter sustained.

4. Written notice of injury on which claim may be based must be given to the company within twenty days after the date of the accident causing such injury. In event of accidental death immediate notice thereof must be given to the company.

5. Such notice given by or in behalf of the insured or beneficiary, as the case may be, to the company at its home office in the city of New York, or to any authorized agent of the company, with particulars sufficient to identify the insured, shall be deemed to be notice to the company. Failure to give notice within the time provided in this policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible.

6. The company upon receipt of such notice, will furnish to the claimant such forms as are usually furnished by it for filing proofs of loss. If such forms are not so furnished within fifteen days after the receipt of such notice, the claimant shall be deemed to have complied with the requirements of this policy as to proof of loss upon submitting within the time fixed in the policy for filing proofs of loss, written proof covering the occurrence, character and extent of the loss for which claim is made.

7. Affirmative proof of loss must be furnished to the company at its said office within ninety days after the date of the loss for which claim is made.

8. The company shall have the right and opportunity to examine the person of the insured when and so often as it may reasonably require during the pendency of claim hereunder, and also the right and opportunity to make an autopsy in case of death where it is not forbidden by law.

9. All indemnities provided in this policy will be paid immediately after receipt of due proof.

11. Indemnity for loss of life of the insured is payable to the beneficiary if surviving the insured, and otherwise to the estate of the insured. All other indemnities of this policy are payable to the insured.

12. If the insured shall at any time change his occupation to one classified by the company as less hazardous than that stated in the policy the company, upon written request of the insured and surrender of the policy, will cancel the same and will return to the insured the unearned premium.

13. Consent of the beneficiary shall not be requisite to surrender or assignment of this policy, or to change of beneficiary, or to any other changes in the policy.

14. No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty days after proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within two years from the expiration of the time within which proof of loss is required by the policy.

15. If any time limitation of this policy with respect to giving notice of claim or furnishing proof of loss is less than that permitted by the law of the State in which the insured resides at the time this policy is issued, such limitation is hereby extended to agree with the minimum period permitted by such law.

16. The company may cancel this policy at any time by written notice delivered to the insured or mailed to his last address, as shown by the records of the company, together with cash or the company's check for the unearned portion of the premiums actually paid by the insured, and such cancellation shall be without prejudice to any claim originating prior thereto.

18. Upon the payment of claim hereunder any premium then due and unpaid or covered by any note or written order may be deducted therefrom.

It is agreed that if the company exercises its right and cancels this policy as provided for in standard provision No. 16, such cancellation shall be without prejudice to the life insurance policy with which this policy is issued.

In witness whereof, The Manhattan Life Insurance Company has caused this policy to be executed as of the first day of February, 1916.

OPTIONAL MODES OF SETTLEMENT.—If there is no assignment of this policy, the insured, or the beneficiary after the insured's death in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured, paid either in cash or as follows: (1) By the payment of interest at the rate declared yearly on such funds (which rate shall never be less than three per cent per annum), payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured or by the beneficiary in making such election, the payee or payees may at any time surrender the contract guaranteeing the payment of instalments, for the computed value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

OPTION (2).				OPTION (3).			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$		\$
2.....	507.39	14.....	85.94	0.....	42.48	37.....	48.25
3.....	343.23	15.....	81.32	1.....	40.17	38.....	48.79
4.....	261.19	16.....	77.29	2.....	39.38	39.....	49.36
5.....	211.99	17.....	73.74	3.....	39.06	40.....	49.94
6.....	179.22	18.....	70.59	4.....	38.93	41.....	50.54
7.....	155.83	19.....	67.78	5.....	38.91	42.....	51.17
8.....	138.30	20.....	65.25	6.....	38.96	43.....	51.80
9.....	124.69	21.....	62.98	7.....	39.05	44.....	52.45
10.....	113.81	22.....	60.91	8.....	39.19	45.....	53.12
11.....	104.92	23.....	59.04	9.....	39.35	46.....	53.80
12.....	97.53	24.....	57.32	10.....	39.52	47.....	54.49
13.....	91.29	25.....	55.75	11.....	39.70	48.....	55.19
				12.....	39.88	49.....	55.89
				13.....	40.08	50.....	56.60
				14.....	40.28	51.....	57.29
				15.....	40.49	52.....	57.98
				16.....	40.71	53.....	58.66
				17.....	40.94	54.....	59.32
				18.....	41.18	55.....	59.96
				19.....	41.42	56.....	60.58
				20.....	41.68	57.....	61.16
				21.....	41.95	58.....	61.72
				22.....	42.24	59.....	62.23
				23.....	42.53	60.....	62.71
				24.....	42.84	61.....	63.15
				25.....	43.16	62.....	63.54
				26.....	43.49	63.....	63.89
				27.....	43.84	64.....	64.20
				28.....	44.20	65.....	64.45
				29.....	44.58	66.....	64.67
				30.....	44.98	67.....	64.85
				31.....	45.39	68.....	64.98
				32.....	45.82	69.....	65.09
				33.....	46.27	70.....	65.16
				34.....	46.73	71.....	65.21
				35.....	47.22	72.....	65.23
				36.....	47.73	73 & ovr	65.25

Marquette Life Insurance Company.

HEAD OFFICE, SPRINGFIELD, ILL.

Commenced Business 1909.

M. F. GIRTEN, Pres.

J. L. FREUND, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				Guaranteed Options, 20-Payment.	MONTHLY INCOME.	
	Single Premium.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	10-Payment 20-Year.		Ordinary Life.	20-Payment Life.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	310.62	15.42	37.64	27.95	23.07	93.34	59.09	42.03	69.93	29.30	27.03	40.44
21	315.45	15.76	38.25	28.39	23.44	93.34	59.09	42.03	69.93	29.80	27.63	41.09
22	320.45	16.11	38.89	28.85	23.83	93.43	59.16	42.11	70.01	30.30	28.24	41.77
23	325.62	16.48	39.56	29.34	24.24	93.50	59.24	42.21	70.11	30.85	28.89	42.49
24	330.98	16.85	40.25	29.84	24.66	93.59	59.32	42.31	70.21	31.35	29.54	43.23
25	336.52	17.26	40.96	30.38	25.11	93.66	59.39	42.42	70.31	31.90	30.26	44.02
26	342.27	17.69	41.69	30.92	25.56	93.76	59.49	42.52	70.43	32.45	31.01	44.81
27	348.22	18.13	42.45	31.49	26.05	93.85	59.58	42.66	70.54	33.05	31.78	45.67
28	354.38	18.60	43.23	32.07	26.53	93.95	59.68	42.78	70.66	33.65	32.61	46.51
29	360.76	19.09	44.04	32.67	27.09	94.05	59.78	42.94	70.80	34.30	33.46	47.49
30	367.35	19.62	44.88	33.30	27.58	94.16	59.89	43.05	70.92	34.95	34.39	48.35
31	374.18	20.17	45.75	33.95	28.15	94.28	60.02	43.21	71.08	35.65	35.36	49.34
32	381.24	20.75	46.65	34.62	28.72	94.40	60.14	43.38	71.24	36.35	36.37	50.35
33	388.54	21.37	47.59	35.32	29.33	94.51	60.28	43.58	71.41	37.05	37.46	51.42
34	396.10	22.02	48.56	36.05	29.96	94.68	60.44	43.79	71.60	37.80	38.60	52.52
35	403.90	22.71	49.56	36.81	30.62	94.83	60.60	44.01	71.79	38.60	39.81	53.68
36	411.97	23.43	50.60	37.61	31.31	95.00	60.78	44.27	72.01	39.45	41.07	54.89
37	420.30	24.20	51.68	38.44	32.04	95.18	60.99	44.55	72.25	40.30	42.42	56.17
38	428.90	25.02	52.80	39.31	32.79	95.37	61.20	44.84	72.50	41.20	43.86	57.48
39	437.78	25.87	53.96	40.22	33.59	95.57	61.44	45.18	72.78	42.10	45.35	58.88
40	446.93	26.80	55.17	41.17	34.32	95.79	61.71	45.55	73.08	43.05	46.98	60.16
41	456.37	27.79	56.42	42.16	35.29	96.04	62.00	45.94	73.43	44.05	48.72	61.86
42	466.11	28.85	57.71	43.20	36.21	96.31	62.33	46.40	73.80	45.10	50.57	63.48
43	476.12	29.99	59.06	44.28	37.19	96.61	62.69	46.90	74.21	46.20	52.57	65.19
44	486.45	31.19	60.46	45.41	38.22	96.94	63.09	47.44	74.68	47.40	54.68	67.00
45	497.04	32.46	61.92	46.59	39.31	97.32	63.56	48.07	75.20	48.65	56.90	68.91
46	507.94	33.83	63.43	47.87	40.46	97.71	64.05	48.75	75.76	50.05	59.30	70.93
47	519.12	35.28	65.00	49.19	41.69	98.17	64.62	49.61	76.38	51.55	61.85	73.08
48	530.58	36.83	66.64	50.58	42.97	98.67	65.25	50.36	77.12	53.05	64.56	75.33
49	542.30	38.49	68.34	52.04	44.35	99.21	65.94	51.32	77.90	54.65	67.47	77.75
50	554.25	40.25	70.12	53.60	45.81	99.84	66.70	52.29	78.76	56.40	70.56	80.30
51	566.44	42.12	71.96	55.24	47.41	100.53	67.56	53.44	79.72	58.15	73.84	83.11
52	578.83	44.12	73.86	56.96	49.10	101.27	68.51	54.69	80.77	59.95	77.34	86.07
53	591.41	46.27	75.84	58.78	50.90	102.09	69.55	56.07	81.92	61.90	81.11	89.23
54	604.19	48.54	77.90	60.76	52.85	103.00	70.70	57.57	83.19	63.85	85.09	93.65
55	617.10	50.97	80.05	62.73	54.94	104.01	71.98	59.30	84.59	65.95	89.35	96.31
56	630.16	53.58	82.29	64.83	57.16	105.11	73.39	61.08	86.11	68.20	93.93	100.20
57	643.34	56.35	84.62	67.06	59.55	106.33	74.95	63.10	87.79	70.60	98.78	104.39
58	656.61	59.33	87.07	69.45	62.13	107.66	76.68	65.32	89.63	73.25	104.01	108.91
59	669.95	62.51	89.63	71.99	64.89	109.16	78.60	67.75	91.67	76.10	109.58	113.75
60	683.34	65.91	92.32	74.72	67.87	110.80	80.71	70.41	93.88	79.20	115.54	118.98

Maximum amount carried on one life, \$5000; written, \$25,000.

Marquette Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$386. AGE, 35.

Marquette Life Insurance Company of Springfield, Ill., hereby promises and agrees to pay ten thousand dollars upon receipt of due proofs of the death of Christopher Columbus, the insured, to Felipa Columbus, wife, subject to the terms, conditions and provisions and for the consideration hereinafter stated:

GUARANTEED OPTIONS.—If the insured is living on the first day of January, 1934, and if all premiums have been duly paid, the insured may then surrender this policy in accordance with any one of the following options: (1) Receive the cash value of the policy, amounting to \$8100. (2) Receive a cash payment amounting to \$2440; and in addition receive a paid-up life policy (non-participating) for the amount of \$10,000. (3) Receive a paid-up life policy (non-participating) for the amount of \$14,300. (4) Receive a life annuity bond, providing annual payments of \$619.50. (5) Receive a paid-up life policy (non-participating) for the amount of \$7150. And in addition, receive a life annuity bond, providing annual payments of \$309.70.

If the insured does not surrender this policy in accordance with one of the above options within sixty days after the date above mentioned, the company will continue the insurance as though option (2) had been selected, and pay the cash therein provided on application.

This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of three hundred eighty-six dollars, being the premium to provide the legal reserve and term insurance for one year from January 1st, 1914, to January 1st, 1915, which is the first policy year, and of the further payment in advance of the annual renewal premium of three hundred eighty-six dollars on or before the first day of January in every year until renewal premiums for nineteen years shall have been paid or until the prior death of the insured.

PAYMENT OF PREMIUMS.—Premiums must be paid at the home office of the company in the city of Springfield, Ill., or at the pleasure of the company, to a designated collector, but in any case only in exchange for a receipt separate from the policy, and signed by the president or secretary of the company and countersigned by such collector. Renewal premiums may be paid annually, semi-annually, quarterly or monthly in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. This policy shall not take effect until the first premium has actually been paid to and accepted by the company or its authorized agent and the policy delivered to and accepted by the insured while he is in good health. If any premium is not paid when due, or if any note or part thereof or interest thereon given in payment of a premium or part thereof is not paid when due, this policy shall lapse and shall be ipso facto null and void and all premiums forfeited to the company, except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (without interest charge) will be allowed for the payment of renewal premiums, during which month this policy will remain in force. If death occur within the period of grace the unpaid portion of the premium for the then current year shall be deducted from the amount payable hereunder.

NON-FORFEITURE PROVISIONS.—After two full years' premiums shall have been paid on this policy, in event of default in the payment of any subsequent premium, upon the insured's written request and legal surrender of said policy within one month from the due date of the unpaid premium, the company will pay a cash value therefor. Such cash value shall be the reserve at date of default computed according to the three and one-half per cent American Experience Table of Mortality preliminary term method prescribed by the laws of Illinois in whole number of dollars for each \$1000 of insurance under this policy, less any indebtedness to the company against this policy and less a surrender charge of not exceeding one per cent of the amount of insurance from the second to the fourteenth year inclusive, after which period no surrender charge will be deducted. Or, in lieu of such cash value, upon satisfactory request the company will issue a non-participating paid-up life policy for such amount, not greater than the principal sum insured, as said cash value will purchase when used as a net single premium by the above described table.

AUTOMATIC EXTENDED INSURANCE.—After two full years' premiums shall have been paid on this policy, if any subsequent premium is not paid before the expiration of the month of grace herein allowed, or the policy shall not have been surrendered during such month of grace, this policy without any action of the insured will be automatically extended, dating from the due date of the unpaid premium, by applying the cash value as above provided as a net single premium by the above described table to purchase non-participating paid-up term insurance for the principal sum insured but without loan or surrender values.

PURE ENDOWMENT.—The company will grant a pure endowment in addition to the paid-up life policy or extended insurance above provided, as follows: If the cash value of this policy, as above provided, shall be in excess of the net single premium by the above described table, for a paid-up life policy equal to the principal sum insured, such excess shall, in the calculation of the paid-up life policy and extended insurance above provided, be applied at net single premium rates by the same table to purchase a pure endowment payable to the insured, if living, at the end of twenty years from the issue of this policy.

POLICY LOANS.—At any time after two full years' premiums shall have been paid and while this policy is in force, the company will advance, on the execution of a proper loan agreement, and on proper assignment and delivery of this policy and on the sole security hereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner, less than the cash value at the end of said year; any existing loan hereon with accrued interest, and any unpaid portion of said current policy year's premium shall be paid out of said advance. Interest on the loan will be at the rate of five per cent per annum payable in advance, at the beginning of each policy year and this interest if not paid annually shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such loan or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

TABLE OF LOAN AND SURRENDER VALUES.—The values in the following table are computed in accordance with the provisions on the second page hereof and upon the assumption that premiums have been paid in full for the number of years stated in the first column headed "end of year." If there be any indebtedness to the company on the policy the values will be decreased as hereinbefore provided. In case of default in the payment of semi-annual, or quarterly premiums falling due at intervening dates the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired.

END OF YEAR.	(1)	(2)	(3)	END OF YEAR.	(1)	(2)	(3)	(4)
	*Cash Value. **Loan Value.	Paid- up Policy.	Automatic Extended Insur- ance.		*Cash Value. **Loan Value.	Paid- up Policy.	Automatic Extended Insur- ance.	Paid-up Pure Endowment with (2) or (3)
	\$	\$	yrs. dys.		\$	\$	yrs. dys.	\$
2....	260	670	2 359	12....	3,950	8,290	30 154	
3....	560	1,420	6 202	13....	4,400	9,030	33 41	
4....	870	2,160	10 76	14....	4,860	9,760	37 299	
5....	1,190	2,900	13 239	15....	5,340	10,000	Life	320
6....	1,550	3,700	17 3	16....	5,850	10,000	Life	790
7....	1,920	4,480	19 313	17....	6,370	10,000	Life	1,230
8....	2,300	5,260	22 105	18....	6,920	10,000	Life	1,650
9....	2,700	6,050	24 176	19....	7,490	10,000	Life	2,050
10....	3,120	6,840	26 200	20....	8,100	10,000	Life	2,440
11....	3,530	7,570	28 149					

* Cash value end of year. ** Loan value during year.

Cash and loan values after the twentieth policy year will be the full reserve of any insurance thereafter under this policy. Figures will be furnished on request to the home office of the company.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the company the company will reinstate it at any time provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due.

INCONTESTABILITY.—After two years from its date, this policy shall be incontestable except for non-payment of premiums or for engaging in military or naval service in time of war without the consent in writing of the president or secretary and the payment of the extra premium then in use by the company for such service. In case of the death of the insured by self destruction sane or insane, within two years from the date of issue of this policy, a sum equal to one-tenth of the principal sum insured, and no more, shall be paid.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured the policy shall be payable to the insured's executors, administrators or assigns.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of this policy as a death claim from payment in one sum to payment by annual instalments as provided on the fourth page hereof.

GENERAL PROVISIONS.

1. Only the president or secretary has power on behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

2. If the age of the insured is misstated the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

3. Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company, the other to be returned. The company assumes no responsibility for any assignment.

4. This policy is not entitled to participate in the profits or divisible surplus of the company.

5. This policy is payable at the home office of the company, Springfield, Ill. Before any amount shall be paid or any option of settlement exercised hereunder, proof of the interest of the claimant must be furnished and any indebtedness to the company including the amount necessary to complete the premium for the current policy year must be settled.

6. This policy and the application herefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in such application.

7. This policy is issued with the express understanding, that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege, conferred upon him by this policy.

In witness whereof, the Marquette Life Insurance Company has, by its president and secretary, executed this policy at Springfield, Ill., this first day of January, 1914.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy as a death claim, if the policy is not assigned, from payment in one sum as provided on the first page, to payment by annual instalments, as below stated.

The following tables are based upon a policy of \$1000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.

Annual instalments limited to the number stated below. Any number from 2 to 25 may be selected by the insured.

NO. OF INSTAL- MENTS.	Amount of Each Instal- ment.	NO. OF INSTAL- MENTS.	Amount of Each Instal- ment.	NO. OF INSTAL- MENTS.	Amount of Each Instal- ment.	NO. OF INSTAL- MENTS.	Amount of Each Instal- ment.
	\$		\$		\$		\$
2.....	507.38	8.....	138.31	14.....	85.95	20.....	65.26
3.....	343.23	9.....	124.69	15.....	81.33	21.....	62.98
4.....	261.19	10.....	113.82	16.....	77.29	22.....	60.92
5.....	211.99	11.....	104.93	17.....	73.74	23.....	59.04
6.....	179.22	12.....	97.54	18.....	70.59	24.....	57.33
7.....	155.83	13.....	91.29	19.....	67.78	25.....	55.76

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during the entire life of the beneficiary.

Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.

AGE OF BENE- FICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENE- FICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.
	\$		\$		\$		\$
10.....	39.52	24.....	42.84	38.....	48.80	52.....	57.99
11.....	39.70	25.....	43.16	39.....	49.36	53.....	58.66
12.....	39.89	26.....	43.49	40.....	49.95	54.....	59.32
13.....	40.08	27.....	43.84	41.....	50.55	55.....	59.96
14.....	40.28	28.....	44.21	42.....	51.17	56.....	60.58
15.....	40.49	29.....	44.59	43.....	51.80	57.....	61.17
16.....	40.71	30.....	44.08	44.....	52.46	58.....	61.72
17.....	40.94	31.....	45.39	45.....	53.12	59.....	62.23
18.....	41.18	32.....	45.82	46.....	53.81	60.....	62.71
19.....	41.43	33.....	46.27	47.....	54.49	61.....	63.15
20.....	41.69	34.....	46.74	48.....	55.19	62.....	63.54
21.....	41.96	35.....	47.23	49.....	55.89	63.....	63.89
22.....	42.24	36.....	47.73	50.....	56.60	64.....	64.19
23.....	42.53	37.....	48.26	51.....	57.30	65.....	64.45

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum.

No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured.

The payment of the first instalment shall be made immediately upon receipt of due

proofs of the death of the insured and subsequent instalments shall be paid annually thereafter.

The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

TOTAL AND PERMANENT DISABILITY BENEFIT.

The insured, in case of total and permanent disability, may select one of the following options:

OPTION 1.—One twentieth of the amount payable under this policy will be paid in cash to the insured immediately upon satisfactory proof of such disability, and a like amount upon each succeeding anniversary, until twenty annual payments shall have been made; or,

OPTION 2.—The company will pay all premiums thereafter becoming due on this contract; and in such event, the cash, loan and other values shall increase in the same manner, as if the premiums were paid by the insured.

The agreement as to options one and two, is subject to the following conditions: The insured must become totally and permanently disabled while this policy is in full force and effect after one full annual premium has been paid, and prior to default in the payment of any subsequent premium or instalment thereof and before the insured attains the age of sixty years, and the disability must be such that there is neither then, nor at any time thereafter, any work, occupation, or profession that the insured can ever sufficiently do, or follow, to earn, or obtain any wages, compensation, or profit, and immediately after the happening of such disability full particulars thereof must be given to the company, in writing, at its home office, and prior to any liability on the part of the company under either of said options satisfactory proofs of such disability must be given to the company at its home office, upon blanks furnished by the company, and the policy must be produced to the company, at its home office, and the agreement to pay the instalments of the face of the policy or the premiums, must be endorsed by the company thereon in writing. If, however, the insured should so far recover as to be able to engage in any gainful occupation, the obligation on the part of the company to pay the remainder of the instalments or the premiums shall immediately cease and the insured shall resume the payment of premiums beginning with the first premium becoming due after the date of such recovery. Proofs similar to those required in the first instance must be furnished of such continuous disability prior to the payment of each instalment or premium by the company, if demanded. The payment of twenty instalments is in lieu of the payment of the face of this policy at the death of the insured, and should the insured die before all instalments have been paid, the remaining instalments will be paid immediately, in one sum, to the beneficiary herein named, provided that the holder of the policy accepting the option of instalment payments shall not be required to pay any premium after the permanent disability arises and such option is accepted. If the insured should become disabled as hereinbefore described, after attaining the age of sixty years, said insured may have the benefit of Option 2, subject to the terms and conditions herein governing the same, with the modification that instead of being paid by the company, the premium will be allowed to accumulate without interest as an indebtedness against the policy. The company will consider the irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrist, or of both feet above the ankles, or of one entire hand and one entire foot as a total disability, within the meaning of this provision.

AGREEMENT IN APPLICATION.

I warrant for and on behalf of myself and any person or persons who may have or claim any interest in any policy issued under this application, that I have given and verified each of the foregoing answers, and also all answers given to medical examiner and signed by me as part of "applicant's certificate," and adopted them as my own whether written by me or not, that they are true and material and are offered to the said life insurance company as a consideration of any policy that may be issued thereon. I further agree and warrant for myself and for any person having or claiming an interest in any policy issued on this application as follows: 1. That the said company shall not be liable under this application until it has issued a policy thereon which has been delivered to and accepted by me while in good health. 2. That in case of any failure on my part to comply with the agreements and warranties herein contained and all of the stipulations and conditions of any policy that may be issued thereon, such policy shall be ipso facto null and void, and all payments made thereon shall be forfeited to the said company, except as otherwise provided therein. 3. That in case of my death by self destruction, sane or insane, within two years from the date of this policy, a sum equal to one-tenth of the principal sum insured, and no more, shall be paid. 4. That in consideration of the issuance of the policy hereon and the acceptance by me of the same, this application and the policy so issued shall be construed together as one entire contract.

Maryland Life Insurance Company.

HEAD OFFICE, BALTIMORE, MD.

Commenced Business 1865.

DOUGLAS H. ROSE, Pres.

J. W. HANSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at $3\frac{1}{4}\%$ for participating; $3\frac{1}{2}\%$ non-participating.)

Age.	PARTICIPATING.										NON-PARTICIPATING.	
	LIFE.				ENDOWMENTS.					Guaranteed Bonus.	10-Year Term.	
	Ordinary	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.			
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
20	18.96	43.44	32.73	27.50	101.16	65.18	47.58	37.37	30.84	24.75	9.79	
21	19.35	44.13	33.25	27.95	101.24	65.27	47.70	37.49	30.97	25.22	9.90	
22	19.76	44.84	33.79	28.40	101.34	65.38	47.81	37.62	31.11	25.70	10.01	
23	20.20	45.57	34.35	28.88	101.44	65.48	47.93	37.75	31.27	26.19	10.13	
24	20.67	46.34	34.93	29.39	101.55	65.60	48.06	37.89	31.44	26.69	10.26	
25	21.14	47.13	35.55	29.91	101.66	65.72	48.19	38.04	31.61	27.20	10.39	
26	21.65	47.96	36.17	30.44	101.78	65.86	48.33	38.21	31.81	27.73	10.53	
27	22.19	48.82	36.83	31.00	101.91	66.00	48.49	38.38	32.01	28.27	10.69	
28	22.74	49.71	37.52	31.59	102.04	66.15	48.65	38.57	32.24	28.83	10.85	
29	23.33	50.62	38.22	32.19	102.18	66.30	48.83	38.78	32.49	29.40	11.02	
30	23.95	51.59	38.96	32.83	102.33	66.47	49.03	39.00	32.76	29.99	11.22	
31	24.61	52.58	39.73	33.50	102.50	66.66	49.23	39.25	33.05	30.59	11.44	
32	25.29	53.61	40.52	34.18	102.67	66.85	49.46	39.51	33.37	31.21	11.67	
33	26.02	54.68	41.35	34.90	102.86	67.06	49.70	39.80	33.73	31.84	11.91	
34	26.79	55.80	42.22	35.66	103.05	67.28	49.96	40.12	34.11	32.50	12.18	
35	27.61	56.96	43.12	36.45	103.26	67.52	50.26	40.47	34.54	33.17	12.47	
36	28.48	58.16	44.06	37.28	103.50	67.79	50.57	40.85	35.00	33.87	12.81	
37	29.38	59.41	45.04	38.14	103.74	68.08	50.91	41.27	35.51	34.59	13.17	
38	30.35	60.71	46.07	39.05	104.01	68.40	51.30	41.73	36.08	35.34	13.57	
39	31.37	62.05	47.12	39.99	104.31	68.74	51.71	42.24	36.69	36.11	14.00	
40	32.45	63.46	48.25	41.01	104.62	69.12	52.16	42.79	37.37	36.91	14.51	
41	33.60	64.91	49.42	42.05	104.96	69.54	52.67	43.40	38.11	37.84	15.06	
42	34.82	66.43	50.64	43.17	105.35	69.99	53.23	44.09	38.93	38.81	15.68	
43	36.12	68.02	51.92	44.35	105.76	70.50	53.84	44.84	39.83	39.81	16.37	
44	37.51	69.66	53.27	45.59	106.22	71.06	54.52	45.66	40.83	40.84	17.15	
45	38.98	71.40	54.69	46.91	106.72	71.67	55.28	46.57	41.91	41.92	18.03	
46	40.54	73.19	56.19	48.29	107.28	72.35	56.11	47.58	43.10	43.05	19.01	
47	42.22	75.07	57.76	49.78	107.90	73.11	57.02	48.68	44.41	44.22	20.12	
48	43.99	77.03	59.42	51.36	108.59	73.95	58.04	49.91	45.83	45.46	21.33	
49	45.89	79.07	61.16	53.03	109.34	74.87	59.15	51.25	47.40	46.77	22.70	
50	47.92	81.21	63.00	54.80	110.18	75.88	60.39	52.72	49.09	48.15	24.20	
51	50.08	83.45	64.94	56.70	111.10	77.00	61.75	54.33	.....	49.74	25.86
52	52.36	85.77	66.99	58.71	112.11	78.23	63.24	56.10	.....	51.41	27.70
53	54.82	88.21	69.17	60.86	113.20	79.59	64.87	58.03	.....	53.18	29.72
54	57.44	90.75	71.46	63.16	114.42	81.08	66.68	60.14	.....	55.04	31.96
55	60.23	93.43	73.90	65.63	115.75	82.72	68.66	62.45	.....	57.02	34.41
56	63.20	96.22	76.49	68.26	117.22	84.51	70.82	.....	.....	.....	.....
57	66.40	99.15	79.25	71.09	118.83	86.51	73.21	.....	.....	.....	.....
58	69.79	102.23	82.18	74.12	120.59	88.68	75.81	.....	.....	.....	.....
59	73.44	105.48	85.31	77.38	122.54	91.08	78.65	.....	.....	.....	.....
60	77.33	108.91	88.66	80.89	124.68	93.72	81.78	.....	.....	.....	.....

*Adopted September, 1901; Endowment and Term, October, 1911.

Maximum amount carried on one life, \$15,000.

Maryland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$364.50. AGE, 35.

The Maryland Life Insurance Company of Baltimore, in consideration of the application heretofore and the statements and agreements therein, which application (a copy of which is attached hereto) is hereby made a part of this contract, and of the sum of three hundred sixty-four dollars and fifty cents, duly paid on the delivery of this policy, and on condition of the payment to it of an annual premium of three hundred sixty-four dollars and fifty cents, on or before the thirtieth day of February in every year during the continuance of this contract, or until twenty full years' payments shall have been made, the last premium to be paid on or before February 30, 1931, hereby promises on receipt at its home office in Baltimore, Md., of due proof of the death, during the continuance of this contract, of Welland Strong, herein called the insured, of Baltimore, in the State of Maryland, and on surrender of this policy duly receipted and released, to pay the sum of ten thousand dollars at said office, less any indebtedness hereon to the company and any unpaid premium or portion of premium for the then current policy year, to his wife, Pretty Strong, for her sole use if she be then living, and if she be not living then to the said Welland Strong, his executors, administrators or assigns, with the right to said insured of revocation of beneficiary as hereinafter provided.

This contract is subject to the provisions and benefits on the second, third and fourth pages of this policy.

In witness whereof the said Maryland Life Insurance Company of Baltimore has caused this contract to be executed and delivered at Baltimore, Md., this thirtieth day of February, 1912.

PROVISIONS AND BENEFITS.

CONTRACT.—This policy, and the application therefor, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement of the insured shall avoid, or be used in defense to, a claim under this policy, unless contained in the application therefor. In case of violation of any of the conditions upon which this policy is issued and accepted by the insured, or if any premium, or any note, expressed to be payable to the company, given for a premium, be not paid when due, the policy shall be void, and all premiums shall be forfeited to the company except as herein provided.

MODIFICATION.—No agent has power on behalf of the company to make or modify this contract; to extend the time for payment of a premium; or to bind the company by making any promise, or by receiving any representation or information not contained in the application for this policy. This contract cannot be modified, nor any forfeiture thereof waived, except by written agreement signed by the president, a vice-president, the secretary, the auditor, or the actuary.

PREMIUMS.—Premiums shall be paid in cash on or before date due at the company's home office in Baltimore, but payment to an agent of the company will be accepted elsewhere in exchange for company's receipt signed by the president, a vice-president, the secretary, the auditor, or the actuary, and countersigned by said agent. This policy shall not take effect until the first premium shall have actually been paid during the continued good health of the insured. The insurance under this policy is based on annual premiums payable in advance, but payments may be made semi-annually or quarterly in advance at the premium rates therefor now in use by the company. Change from one mode of payment to another may be made at the end of any policy year upon written request signed by the insured alone, if policy has not been assigned. Except as herein provided, the payment of a premium, or instalment thereof, shall not maintain the policy in force beyond the date when the next premium, or instalment, becomes payable.

THIRTY-ONE DAYS' GRACE.—The time when a premium becomes due is the day herein stipulated therefor, but after the first year thirty-one days of grace without interest will be allowed for the payment of premiums, the policy being meanwhile kept in force. If death occurs during the grace period, any unpaid premium, or portion of premium for the then current policy year, will be deducted in settlement of the policy.

RESIDENCE AND TRAVEL.—This policy is free from any restrictions as to residence and travel.

SUICIDE, OCCUPATION, WAR SERVICE.—If within one year from date hereof, this policy being in force, the insured shall die by his own hand or act, sane or insane, the policy shall be void, but the company will pay the amount of the reserve. After one year from date this policy is free from any restrictions as to occupation as set forth in the application, except that if during the continuance of this policy the insured shall engage in any

military or naval service in time of war without the written consent of the company the policy shall be void and no claim exist thereunder in the event of the insured's death save to the extent of the reserve on the policy increased by the reserve on any dividend additions and by any dividend accumulations.

INCONTESTABILITY.—After one year from the date of issue this policy shall be incontestable, except for the non-payment of premiums or for engaging in military or naval service in time of war without the consent of the company in writing. If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium actually paid would have purchased of the same kind of insurance at the correct age.

ASSIGNMENT.—The company will not notice any assignment of this policy until the original, or a duplicate thereof, be filed in the home office in Baltimore. Due proof of interest on the part of the assignee must be submitted with the proofs of death. This company will not assume any responsibility for the validity of any assignment, and all assignments shall be subject to any indebtedness to the company on account of, or secured by, this policy.

POLICY SETTLEMENT.—Any and every sum due under this policy shall be payable only at the company's home office, Baltimore, Md., and from any sum payable hereunder there shall be deducted any indebtedness to the company on this policy or secured thereby.

CHANGE OF BENEFICIARY.—When the right of revocation is reserved under this policy, the insured, if of full age, may at any time, and from time to time, during the policy's continuance, subject to any previous assignment, change the beneficiary hereunder without the consent of said beneficiary, or substitute the insured's personal representatives or assigns, by filing a written request on the company's form at the home office, accompanied by the policy, the change to be inoperative, however, until endorsed on policy by the company during the insured's lifetime. The insured may declare the designation of any beneficiary irrevocable. The right to change beneficiary is reserved to the insured, and cannot be assigned. If any beneficiary under either a revocable or irrevocable designation dies before the insured, the interest of such beneficiary shall vest in the insured unless otherwise provided in or endorsed by company on this policy.

REINSTATEMENT.—At any time, before this policy, if continuously maintained, would have become fully paid up, it may be revived after default in payment of any premium, unless the cash value has been paid or the extended term insurance period expired, provided evidence satisfactory to the company that the insured is safely insurable be furnished, and all overdue premiums with interest at six per cent per annum be paid, and all indebtedness to company at time of default on account of or secured by this policy, with interest at same rate, which indebtedness and interest and arrears of premium and interest shall, at option of the owner, be paid in cash or, to the extent allowed by the loan value at date of reinstatement, remain as a lien against the policy.

ENDOWMENT OPTION.—While this policy becomes fully paid-up upon payment, in accordance with its conditions, of the whole number of premiums stipulated for in said policy, yet if desired the payment of premiums can be continued for one or more full years after the insurance becomes paid-up, and the policy by such continuation be converted into an endowment. By each additional full year's premium paid the maturity of the endowment will be hastened, and, upon application, a table will be furnished to the insured or owner of this policy showing the date of its maturity as an endowment after the payment of one full year's additional premium, and how much this date will be accelerated by the payment of every full year's premium thereafter. If payment of premiums is thus continued the policy will continue to participate in dividends as before, and the guaranteed loan and cash values will be increased.

PARTICIPATION IN SURPLUS.—This policy shall participate in surplus, and its distributive share of surplus as determined and apportioned by the company will be allotted on the thirtieth day of February, 1913, and annually thereafter, provided the policy is in full force, and not as extended term insurance. The first and second annual allotments of surplus, or dividends, are each conditioned upon the payment of the premium for the next succeeding policy year then due. Each annual dividend when credited may, at the option of the insured stated in writing to the company's home office, be:

DIVIDEND OPTIONS.—(1) Applied in reduction of premium, or (2) drawn in cash, or (3) used to purchase additional paid-up life insurance, payable in the same manner as this policy, or (4) used to purchase additional insurance on the paid-up endowment plan, maturing at age sixty-five, and payable at maturity to insured, but otherwise payable in the same manner as this policy, or (5) left with the company to accumulate at not less than three and one quarter per cent interest annually. Accumulations to be payable at maturity of policy but withdrawable on demand, but no allowance will be made for interest for a fractional part of a year. The insured may elect one of the aforesaid options not later than thirty-one days after any dividend becomes payable, and any option so elected shall remain in effect until superseded by another, but if no election is in effect then said dividend will be held by the company under option (5).

DIVIDENDS APPLIED TO MAKE POLICY PAID UP OR MATURE AS AN ENDOWMENT.—Whenever at the end of any policy year the total accumulations (5) increased by the reserve on dividend additions, if any, and increased also by the reserve on this policy, shall be equal to the net single premium, American Experience Table of Mortality with three and one quarter per cent interest, on a whole life insurance at the attained age of the insured for an amount equal to the face of this policy, the company will, on execution and delivery of satisfactory form of release and presentation of policy at its home office, make an endorsement thereon showing it has become fully paid-up, subject to any existing indebtedness. Or whenever at the end of any policy year the total accumulations (5) increased by the reserve on dividend additions, if any, and increased also by the reserve on this policy, shall equal the face of said policy, then, on satisfactory release and surrender of said policy and additions, if any, at its home office, the company will pay the face of the policy as a matured endowment, less any existing indebtedness

Or at the end of any policy year the existing accumulations (5) may, upon satisfactory written request to company, be applied to purchase pure endowments at company's rates for the same at the attained age of the insured, and subject to the company's regulations, for the purpose either of diminishing the number of future annual premiums required on the policy before it becomes fully paid up, or to mature the policy as an endowment some time in the future. If either of these two methods be once adopted, however, subsequent accumulations cannot be applied to the other, or vice versa. The right to any dividends paid during the lifetime of the insured shall, unless otherwise expressly provided herein, vest in the insured, but any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

PREMIUMS PAID BY DIVIDENDS.—If any premium on this policy (either annual, semi-annual or quarterly) be not paid at the expiration of the days of grace, the company will keep said policy in force by applying any dividend accumulations towards the payment of premium, provided such accumulations are sufficient to pay at least one quarterly premium, and any such application of accumulations shall be a discharge to the company for the sum so applied. No portion of any remaining accumulations less than one quarterly premium will be applied to continue the policy in force.

LOAN PROVISIONS.

LOANS.—After three full years' premiums have been paid, and while this policy is in full force, and not as extended term insurance, the company, upon delivery of policy to its home office satisfactorily assigned to it as security, will lend thereon such an amount as when added to any existing indebtedness will make the total indebtedness with interest at six per cent to the end of current policy year not greater than the cash surrender value at the end of said year. But any unpaid portion of premium for said policy year shall be paid out of said loan. The obligation for the loan and assignment of the policy shall be on company's forms, and at option of company the loan may be deferred not exceeding sixty days after application, unless said loan is to be applied solely to pay a current premium hereon. Interest on loans is to be payable semi-annually at a rate not exceeding six per cent per annum, but if a loan be made at any other time than the end of a policy year the first instalment of interest will fall due at the end of the current policy year and semi-annually thereafter. If any interest on a loan is not paid when due, the policy being still in force, it shall be added to the principal and bear interest at the same rate. Failure to re-pay any loan or to pay interest shall not avoid this policy unless and until the total indebtedness hereon to the company shall equal or exceed the cash surrender value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and of the person to whom the loan was made and of the assignee of record at the home office of the company, if any.

AUTOMATIC PREMIUM LOANS.—Upon a satisfactory written request therefor from the insured or the owner received at the home office of the company before default in the payment of premium, and thereafter until a written revocation of such request is duly filed with the company at its home office, the amount of any premium after three full years' premiums have been paid, or interest on any premium loan not paid in cash when due, less any dividend applicable thereon, will, without further action of the insured or owner, be lent by the company in payment of such premium and such interest, if any, and be charged as an indebtedness, subject to interest and the other conditions governing loans described in the above loan provision, provided the net loan value as described in said provision, then available, after deducting all indebtedness including accrued interest, is sufficient to pay the premium and interest, if any, then due. And provided further that any funds arising from dividends left to accumulate at interest with the company shall first be utilized for the payment of such premium.

NON-FORFEITURE PROVISIONS.

NON-FORFEITURE OPTIONS.—After three full years' premiums shall have been paid upon this policy, the owner, within sixty days (including the grace period) succeeding the failure to pay any subsequent premium when due, may elect in writing in accordance with the following table any one of the four settlements specified below, the policy being duly released and surrendered to the company at its home office.

1. **CASH.**—Cash value increased by reserve on any dividend additions but less any indebtedness to the company.

2. **EXTENDED TERM INSURANCE.**—Paid-up term insurance, non-participating, for the full amount insured by this policy without the right to loans, or cash value, dating from the day to which premiums have been duly paid and continuing for the term indicated in table. Provided, however, if there be any indebtedness the amount of paid-up term insurance shall be the face of this policy less said indebtedness, and the term for which said paid-up insurance shall run shall be changed to that period in whole months for which the cash value less the indebtedness will carry the modified amount at single premium term rates according to the American Experience Table of Mortality and three and one quarter per cent interest at the age attained by the insured at the date of default. Similarly if there are any dividend additions the amount thereof will be added to the amount of paid-up term insurance, the term being changed by adding the reserve on such additions to the cash value applied at single premium term rates as above indicated.

3. **PAID-UP LIFE INSURANCE.**—Paid-up life insurance, non-participating, payable at the same time and on the same conditions as this policy, for an amount stated in the following table, unless there is any indebtedness, in which event the amount of said paid-up life insurance will be diminished in the same proportion that the amount of the indebtedness bears to the reserve (American experience, three and one-half per cent) on the paid-up life insurance stated in the table. If there are any dividend additions to this policy on the life plan the paid-up insurance will be increased by the amount of

such additions. If any on the endowment plan a separate paid-up endowment contract will be issued for the amount of such additions, unless the amount is less than fifty dollars, in which case the amount of the paid-up life insurance will be increased by the paid-up life insurance that the reserve on the said additions will purchase at the age attained by the insured at the time of default, applied as a single premium according to the American Experience Table of Mortality, and three and one half per cent interest.

4. PAID-UP ENDOWMENT AT SIXTY-FIVE.—Provided the attained age of the insured at the time of default is not over sixty, paid-up endowment insurance, non-participating, maturing at age sixty-five, for an amount stated in the following table, unless there is any indebtedness, in which event the amount of said paid-up endowment insurance will be diminished in the same proportion that the amount of the indebtedness bears to the reserve (American experience, three and one half per cent) on the paid-up endowment insurance stated in the table. If there are any dividend additions to this policy on the endowment plan, the paid-up endowment insurance will be increased by the amount of such additions. If any on the life plan the reserve on such additions will be applied as a single premium, according to the American Experience Table of Mortality and three and one-half per cent interest, at the age attained by the insured at the time of default, to purchase additional paid-up endowment insurance maturing at sixty-five. The paid-up insurance granted under either settlement (3) or (4) will have a cash surrender value which at the time said paid-up insurance is granted will be equal to the cash value of this policy at the time of default, and said cash surrender value will increase with every additional completed year of the continuation of said paid-up insurance. If no election is made by owner within time specified the insurance will be extended as paid-up term insurance in accordance with option (2).

TABLE OF SURRENDER VALUES.

AT END OF POLICY YEAR AFTER PAYMENT OF PREMIUMS FOR	Cash Values. Loan Values at End of Policy Year Same as Cash Values.	Paid-up Life Insurance (Non- participating).	Paid-up Endow- ment Insurance at 65 (Non- participating).	Paid-up Term Insurance (Extended Insurance) (Non- participating).	
	\$	\$	\$	yrs.	mos.
3 years.....	400	1,500	850	4	7
4 ".....	630	2,000	1,310	7	3
5 ".....	870	2,500	1,760	9	10
6 ".....	1,110	3,000	2,190	12	1
7 ".....	1,410	3,500	2,720	14	8
8 ".....	1,790	4,100	3,360	17	6
9 ".....	2,090	4,680	3,830	19	2
10 ".....	2,390	5,230	4,270	20	7
11 ".....	2,690	5,770	4,680	21	8
12 ".....	2,990	6,250	5,060	22	8
13 ".....	3,310	6,780	5,460	23	7
14 ".....	3,630	7,270	5,830	24	4
15 ".....	3,970	7,750	6,200	25	3
16 ".....	4,330	8,290	6,580	26	3
17 ".....	4,690	8,780	6,940	27	4
18 ".....	5,060	9,260	7,280	28	8
19 ".....	5,470	9,790	7,650	30	11
20 ".....	5,870	10,000	....	..	..

The values in the above table are for the end of policy years upon the assumption that the premiums required by this policy, less any current dividends, have been paid in full and that there is no indebtedness to the company. Values for years beyond the period covered by the table will be furnished on application. If at time of default any semi-annual or quarterly premiums have been paid in any policy year without completing said year, the surrender values will be the values for the last policy year for which the year's premium was paid in full plus a proportionate part of the increase of the values at the end of the next succeeding year. The cash value if the policy is surrendered during a policy year, the premiums for the full year having been paid, will be the same as that at the end of the policy year unless the reserve at the time of surrender is less than the reserve at the end of the year, in which event the cash value will be equally reduced. For loan values when loans are obtained during a policy year and not at its end, see loan provision. The cash values given in the above table are the full reserve on the policy according to the company's standard, American Experience Table of Mortality, with three and one quarter per cent interest less a deduction not exceeding at any time two and one-half per cent of the sum insured. The values of the paid-up life and endowment insurances given in the table are also at no time less than the reserve on the policy less a deduction not exceeding two and one-half per cent of the sum insured. The sum used to purchase paid-up term insurance is the cash value stated in table.

METHODS OF SETTLEMENT.

OPTIONAL SETTLEMENTS.—The insured (with the right of revocation of any election and of re-election from time to time) or the beneficiary (or each beneficiary to the extent of his interest if there be more than one) after the insured's death, in case the insured shall have made no election, may, subject to the rights of any assignee, elect by written notice to the home office of the company to have settlement of the net sum payable under

this policy at the death of the insured made in any one of the following methods, or by combination of two or more of the following methods. Provided, however, that if there be more than one beneficiary and payment is not made in cash, the beneficiaries shall not jointly participate in any one method (unless a satisfactory special agreement is made with the company to that effect), but a special supplemental contract applying to one beneficiary only shall be issued for each method selected. Provided, further, that settlement in any event must be made in cash if the net sum payable under this policy is less than \$500, and if any combination of methods is elected the net amount applicable to each method, save that of cash payment, must never be less than \$500.

1. CASH.—Payment in cash.

2. AT INTEREST.—Payment of interest at the rate of three and one quarter per cent per annum on said net sum payable at the end of each year during the lifetime of the beneficiary, and upon the death of said beneficiary payment of said net sum together with any accrued interest to the beneficiary's legal representatives or assigns.

3. INSTALMENTS.—Payment of equal annual instalments for a specified number of years, the first instalment being made payable immediately, and the amount of each instalment to be in accordance with the following table.

4. INSTALMENTS AND ADDITIONAL SUM.—Payment of said net sum in twenty equal annual instalments, the first instalment being immediate, and the payment of an additional amount equal to forty-seven per cent of said net sum at the end of twenty years after the first instalment becomes due; or, in twenty-five equal annual instalments and an additional amount equal to sixty-six and two-thirds per cent of said net sum at the end of twenty-five years after the first instalment becomes due; or in thirty equal annual instalments and an additional amount equal to ninety per cent of said net sum at the end of thirty years after the first instalment becomes due.

5. INSTALMENTS AND ANNUITY.—Payment of said net sum in twenty, twenty-five or thirty equal annual instalments as in Method 4, and by the payment in addition beginning at the end of twenty, twenty-five or thirty years, as the case may be, after the first instalment becomes due, of an annuity on the life of the beneficiary, said annuity being the amount that forty-seven per cent, sixty-six and two thirds per cent or ninety per cent, as the case may be, of the said net sum will buy according to the following table at the age of the beneficiary attained at the end of the period. This method to be available only if attained age of beneficiary is fifty or over.

6. CONTINUOUS INSTALMENT.—Payment of equal annual instalments for a fixed period of twenty years (the first instalment being payable immediately), and for as many years longer as the beneficiary shall survive, the amount of each instalment to be in accordance with the following table.

The yearly instalments under Methods 3 and 4, (or under Method 5 so far as the instalments for the fixed period of years is concerned but not the annuity), provided each yearly instalment is not less than \$100, may at the option of the insured or at the option of the beneficiary, unless otherwise provided by special endorsement hereon, be changed to semi-annual, quarterly or monthly payments. On the basis of an annual payment of \$100, each semi-annual payment would be \$50.37, each quarterly \$25.23, each monthly \$8.41.

Each annual instalment after the first under Methods 3 or 4 (or under Methods 5 or 6 so far as the instalments for the fixed period of years therein named are concerned), and each annual instalment of interest provided for in Method 2 will be increased each year by such extra interest as the company may allot thereto.

At any time while policy is in force the company will, upon written request to its home office by the insured, subject to the rights of any assignee, limit by endorsement on the policy the settlement of the net sum payable at the death of the insured to any one or to any specified combination of the above described methods. Revocation of such limitation and subsequent establishment of a new limitation from time to time may be similarly secured.

Unless otherwise provided by special endorsement hereon, the beneficiary, if the second method has been chosen, may at any time secure the payment of the principal sum in cash with any accrued interest upon giving satisfactory release. Subject to the same conditions the beneficiary may at any time commute in one payment and receive the value of any unpaid instalments under Method 3 and of any unpaid instalments and of the additional sum under Method 4, or so far as the instalments for the fixed period of years and the value of the annuity at the end of the fixed period are concerned, under Method 5, provided the annuity has not actually been entered upon. The commuted value will be determined by discounting the unpaid instalments at the rate of three and one quarter per cent per annum.

Should the beneficiary die before the payments provided for in Methods 3 or 4 have all been made, or before the annuity provided for in Method 5 has been entered upon, or the payments provided for the fixed period of twenty years in Method 6 have all been made, the unpaid instalments, including the sum available for the purchase of the annuity under Method 5, but excluding any payments to be made subsequent to the fixed period under Method 6, shall be commuted in one sum discounting at the rate of three and one quarter per cent per annum, and the commuted value shall be paid on satisfactory release to the executors, administrators or assigns of said beneficiary. If the beneficiary dies after any annuity has been entered upon all liability of the company will cease with the last annuity payment, if any, preceding said death.

If there be no named beneficiary at the death of the insured entitled to receive payment under this policy, or if no election is made, the net sum payable hereunder shall be paid in cash. Any portion of said net sum which may be payable to an assignee shall also be paid in cash.

Whatever method of settlement may be followed the policy must first be duly surrendered and released, and if settlement is not made in cash a new supplementary contract shall be issued for the mode of settlement elected.

METHOD 3.—\$1000 WILL PROVIDE.

NUMBER OF INSTALMENTS.	Amount of Instalment Guaranteed.	NUMBER OF INSTALMENTS.	Amount of Instalment Guaranteed.	NUMBER OF INSTALMENTS	Amount of Instalment Guaranteed.
	\$		\$		\$
2.....	508.00	19.....	69.12	35.....	46.73
3.....	344.04	20.....	66.61	36.....	46.03
4.....	262.12	21.....	64.35	37.....	45.37
5.....	212.99	22.....	62.30	38.....	44.75
6.....	180.27	23.....	60.44	39.....	44.16
7.....	156.92	24.....	58.74	40.....	43.61
8.....	139.43	25.....	57.18	41.....	43.09
9.....	125.85	26.....	55.75	42.....	42.59
10.....	114.99	27.....	54.43	43.....	42.12
11.....	106.13	28.....	53.21	44.....	41.68
12.....	98.76	29.....	52.07	45.....	41.26
13.....	92.53	30.....	51.02	46.....	40.86
14.....	87.21	31.....	50.05	47.....	40.48
15.....	82.60	32.....	49.13	48.....	40.12
16.....	78.59	33.....	48.28	49.....	39.78
17.....	75.05	34.....	47.48	50.....	39.45
18.....	71.92				

METHOD 4. \$1000 WILL PROVIDE.—Either twenty annual instalments of \$50 each and \$470 in cash at end of twenty years; or twenty-five annual instalments of \$40 each and \$666.67 in cash at end of twenty-five years; or thirty annual instalments of \$33.33 each and \$900 in cash at end of thirty years.

METHOD 5. \$1000 WILL PROVIDE.

AGE OF PAYEE.	20 Annual Instalments of \$50 Each and at End of 20 years, Following Annuity at Attained Age of Payee.		25 Annual Instalments of \$40 Each and at End of 25 Years, Following Annuity at Attained Age of Payee.		30 Annual Instalments of \$33.33 Each and at End of 30 Years, Fol- lowing Annuity at At- tained Age of Payee.	
	Males.	Females.	Males.	Females.	Males.	Females.
	\$	\$	\$	\$	\$	\$
50.....	29.97	27.59	42.51	39.14	57.38	52.84
51.....	30.59	28.12	43.39	39.88	58.57	53.84
52.....	31.24	28.67	44.31	40.66	59.82	54.89
53.....	31.94	29.24	45.30	41.48	61.15	56.00
54.....	32.67	29.90	46.35	42.41	62.57	57.25
55.....	33.45	30.59	47.45	43.39	64.06	58.57
56.....	34.29	31.32	48.63	44.43	65.65	59.98
57.....	35.17	32.10	49.89	45.53	67.35	61.46
58.....	36.11	32.92	51.21	46.69	69.14	63.04
59.....	37.10	33.79	52.63	47.93	71.05	64.71
60.....	38.16	34.73	54.13	49.26	73.08	66.50
61.....	39.29	35.72	55.73	50.66	75.24	68.39
62.....	40.49	36.77	57.44	52.15	77.54	70.41
63.....	41.77	37.89	59.25	53.74	79.99	72.55
64.....	43.14	39.08	61.19	55.43	82.61	74.83
65.....	44.60	40.34	63.26	57.23	85.40	77.26
66.....	46.15	41.70	65.47	59.15	88.38	79.85
67.....	47.81	43.14	67.82	61.19	91.56	82.61
68.....	49.59	44.67	70.33	63.37	94.95	85.54
69.....	51.48	46.31	73.03	65.69	98.59	88.69
70.....	53.51	48.06	75.90	68.17	102.46	92.03
71.....	55.28	49.64	78.41	70.41	105.85	95.06
72.....	57.11	51.30	81.00	72.77	109.35	98.23
73.....	58.99	53.02	83.67	75.21	112.96	101.53
74.....	60.92	54.82	86.41	77.75	116.65	104.97
75.....	62.87	56.68	89.18	80.40	120.39	108.54
76.....	64.85	58.61	91.98	83.13	124.17	112.23
77.....	66.82	60.60	94.78	85.95	127.95	116.04
78.....	68.78	62.63	97.56	88.84	131.71	119.93
79.....	70.69	64.72	100.27	91.81	135.36	123.94
80.....	72.53	66.86	102.87	94.84	138.88	128.03

By the attained age of the payee under Method 5 is meant the age attained at the last birthday. But an allowance will be made in the amount of the above annuities for each complete month since the last birthday.

METHOD 6. \$1000 WILL PROVIDE.

AGE OF PAYEE AT SETTLEMENT.	Amount of Instalments Guaranteed (20 Instal- ments Certain).	AGE OF PAYEE AT SETTLEMENT.	Amount of Instalments Guaranteed (20 Instal- ments Certain).	AGE OF PAYEE AT SETTLEMENT.	Amount of Instalments Guaranteed (20 Instal- ments Certain).
	\$		\$		\$
11 and under	40.77	32	46.81	53	59.82
12	40.95	33	47.26	54	60.50
13	41.14	34	47.73	55	61.15
14	41.34	35	48.22	56	61.78
15	41.54	36	48.72	57	62.39
16	41.76	37	49.25	58	62.96
17	41.98	38	49.80	59	63.49
18	42.22	39	50.37	60	63.98
19	42.46	40	50.95	61	64.43
20	42.71	41	51.56	62	64.84
21	42.98	42	52.19	63	65.20
22	43.26	43	52.83	64	65.51
23	43.55	44	53.49	65	65.78
24	43.85	45	54.17	66	66.00
25	44.17	46	54.86	67	66.19
26	44.50	47	55.56	68	66.33
27	44.84	48	56.27	69	66.44
28	45.20	49	56.99	70	66.51
29	45.58	50	57.71	71	66.56
30	45.97	51	58.42	72	66.59
31	46.38	52	59.13	73 and over..	66.61

AGREEMENT IN APPLICATION.

I hereby agree on behalf of myself and of all persons who shall have, or claim, any interest in any policy issued upon this application, that: (1) If within one year from the date of said policy I shall engage without the written consent of the company in any of the following occupations or employments:—retailing intoxicating liquors, blasting, mining, submarine or aeronautic operations, the manufacture or transportation of highly inflammable or explosive substances, service on a steam or other vessel, or on any railway train or track switching or coupling cars, or in handling electric wires or dynamos—said policy shall be void, and no claim exist thereunder; (2) all other provisions that may be contained in said policy are hereby accepted, and the principles and methods which may be adopted by the company for any distribution of surplus, and its determination of the amount equitably belonging to said policy, shall be, and are, hereby ratified and accepted; (3) proofs of death shall be made on the company's form and shall furnish the information asked for by the company.

Massachusetts Mutual Life Insurance Company.

HEAD OFFICE, SPRINGFIELD, MASS.

Commenced Business 1851.

WM. W. McCLENN, Pres.

WHEELER H. HALL, Secy

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	374.03	18.01	45.51	33.61	28.69	27.78	101.09	65.14	47.54	37.27	30.69	26.23
21	379.25	18.40	46.18	34.11	29.13	28.21	101.17	65.23	47.62	37.36	30.80	26.38
22	384.63	18.80	46.88	34.64	29.59	28.65	101.23	65.30	47.72	37.47	30.92	26.52
23	390.17	19.23	47.59	35.19	30.06	29.10	101.31	65.39	47.81	37.58	31.05	26.67
24	395.90	19.68	48.35	35.75	30.54	29.59	101.40	65.48	47.91	37.70	31.19	26.84
25	401.80	20.14	49.11	36.33	31.05	30.07	101.48	65.59	48.03	37.82	31.34	27.03
26	407.89	20.64	49.91	36.93	31.57	30.58	101.58	65.68	48.14	37.96	31.51	27.23
27	414.17	21.15	50.74	37.56	32.12	31.12	101.68	65.79	48.27	38.11	31.69	27.46
28	420.65	21.69	51.59	38.20	32.69	31.67	101.78	65.92	48.41	38.28	31.88	27.70
29	427.33	22.26	52.47	38.87	33.27	32.23	101.89	66.04	48.55	38.45	32.10	27.97
30	434.20	22.85	53.38	39.56	33.87	32.83	102.01	66.18	48.71	38.64	32.34	28.26
31	441.30	23.49	54.32	40.29	34.51	33.45	102.15	66.33	48.89	38.84	32.59	28.58
32	448.60	24.15	55.30	41.03	35.16	34.09	102.28	66.49	49.07	39.08	32.88	28.94
33	456.14	24.84	56.31	41.81	35.85	34.75	102.43	66.66	49.28	39.33	33.19	29.33
34	463.89	25.58	57.35	42.61	36.56	35.44	102.59	66.85	49.50	39.60	33.54	29.75
35	471.87	26.35	58.44	43.44	37.29	36.17	102.76	67.05	49.75	39.90	33.91	30.23
36	480.10	27.18	59.55	44.31	38.07	36.93	102.94	67.27	50.01	40.25	34.33	30.75
37	488.54	28.04	60.71	45.21	38.88	37.73	103.15	67.51	50.30	40.62	34.79	31.31
38	497.25	28.95	61.91	46.14	39.73	38.56	103.36	67.77	50.63	41.02	35.30	31.94
39	506.18	29.91	63.15	47.13	40.61	39.42	103.60	68.06	50.99	41.47	35.86	32.62
40	515.36	30.94	64.44	48.14	41.53	40.34	103.86	68.38	51.39	41.97	36.48	33.37
41	524.80	32.03	65.77	49.21	42.51	41.30	104.14	68.73	51.84	42.52	37.16	.....
42	534.48	33.18	67.17	50.32	43.54	42.30	104.45	69.13	52.33	43.13	37.91	.....
43	544.41	34.40	68.61	51.48	44.60	43.37	104.80	69.56	52.87	43.81	38.74	.....
44	554.61	35.70	70.11	52.70	45.75	44.50	105.19	70.04	53.48	44.55	39.65	.....
45	565.05	37.09	71.66	53.99	46.94	45.69	105.61	70.58	54.15	45.39	40.66	.....
46	575.73	38.55	73.28	55.33	48.22	46.95	106.09	71.18	54.88	46.30	.....	.....
47	586.65	40.11	74.98	56.75	49.57	48.29	106.62	71.84	55.70	47.31	.....	.....
48	597.81	41.79	76.74	58.24	50.98	49.72	107.21	72.58	56.63	48.43	.....	.....
49	609.17	43.56	78.59	59.81	52.50	51.22	107.86	73.39	57.64	49.67	.....	.....
50	620.74	45.45	80.51	61.47	54.11	52.83	108.59	74.30	58.76	51.03	.....	.....
51	632.48	47.46	82.50	63.21	55.82	54.55	109.39	75.29	59.98	.....	.....	.....
52	644.38	49.60	84.59	65.06	57.64	56.38	110.26	76.40	61.35	.....	.....	.....
53	656.44	51.89	86.76	67.01	59.58	58.33	111.24	77.61	62.85	.....	.....	.....
54	668.61	54.33	89.05	69.08	61.66	60.42	112.31	78.95	64.51	.....	.....	.....
55	680.91	56.93	91.42	71.27	63.88	62.66	113.49	80.45	66.32	.....	.....	.....
56	693.30	59.70	93.92	73.60	66.25	65.05	114.79	82.08	.....	.....	.....	.....
57	705.76	62.66	96.54	76.08	68.80	67.64	116.22	83.88	.....	.....	.....	.....
58	718.28	65.83	99.29	78.73	71.54	70.40	117.80	85.86	.....	.....	.....	.....
59	730.83	69.21	102.20	81.57	74.48	73.38	119.55	88.06	.....	.....	.....	.....
60	743.39	72.84	105.26	84.60	77.64	76.59	121.47	90.48	.....	.....	.....	.....
61	755.94	76.70	108.50	87.84	81.06	80.04	123.58	.....	.....	.....	.....	.....
62	768.45	80.85	111.93	91.34	84.74	83.77	125.93	.....	.....	.....	.....	.....
63	780.91	85.29	115.58	95.09	88.70	87.81	128.51	.....	.....	.....	.....	.....
64	793.29	90.05	119.46	99.13	93.01	92.17	131.36	.....	.....	.....	.....	.....
65	805.56	95.14	123.60	103.48	97.65	96.90	134.49	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$50,000.

For semi-annual premium add 2% and divide by 2. For quarterly premiums add 3% and divide by 4. * Adopted May 1, 1908.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	TEN-PAYMENT ENDOW- MENTS MATURING AT DEATH OR IN				FIFTEEN-PAYMENT ENDOWMENTS MA- TURING AT DEATH OR IN			TWENTY-PAY- MENT ENDOW. MATURING AT DEATH OR IN			TERM RATES.		
	15 Years.	20 Years.	25 Years.	30 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	88.86	78.77	70.48	63.71	57.81	51.78	46.85	42.61	38.59	35.34	10.43	10.53	10.83
21	88.94	78.87	70.59	63.85	57.89	51.88	46.97	42.70	38.71	35.48	10.50	10.61	10.95
22	89.02	78.96	70.70	63.99	57.99	51.97	47.09	42.81	38.81	35.62	10.58	10.69	11.07
23	89.11	79.06	70.82	64.15	58.08	52.09	47.23	42.91	38.95	35.78	10.65	10.79	11.20
24	89.20	79.17	70.96	64.32	58.18	52.21	47.37	43.03	39.08	35.95	10.73	10.88	11.36
25	89.30	79.28	71.10	64.50	58.28	52.34	47.53	43.15	39.22	36.12	10.83	10.99	11.52
26	89.41	79.40	71.25	64.70	58.40	52.47	47.70	43.30	39.39	36.33	10.92	11.10	11.69
27	89.52	79.54	71.42	64.92	58.54	52.62	47.89	43.44	39.56	36.54	11.02	11.22	11.89
28	89.63	79.68	71.60	65.16	58.67	52.78	48.09	43.60	39.74	36.77	11.12	11.35	12.10
29	89.75	79.83	71.79	65.42	58.81	52.95	48.30	43.76	39.95	37.04	11.25	11.50	12.34
30	89.89	79.99	72.00	65.69	58.96	53.13	48.54	43.94	40.18	37.31	11.37	11.66	12.61
31	90.04	80.17	72.23	66.00	59.13	53.35	48.80	44.14	40.42	37.62	11.51	11.84	12.91
32	90.20	80.36	72.48	66.34	59.32	53.56	49.08	44.36	40.68	37.95	11.66	12.03	13.25
33	90.36	80.57	72.75	66.70	59.51	53.80	49.39	44.59	40.98	38.31	11.82	12.23	13.62
34	90.55	80.79	73.05	67.11	59.72	54.07	49.73	44.86	41.30	38.71	12.01	12.46	14.03
35	90.74	81.04	73.38	67.55	59.96	54.36	50.11	45.14	41.65	39.15	12.20	12.72	14.51
36	90.95	81.30	73.73	68.04	60.22	54.68	50.52	45.46	42.04	39.63	12.42	13.00	15.03
37	91.18	81.61	74.14	68.57	60.50	55.03	50.96	45.81	42.46	40.16	12.66	13.31	15.61
38	91.44	81.93	74.57	69.16	60.80	55.42	51.45	46.20	42.93	40.72	12.93	13.66	16.28
39	91.71	82.28	75.05	69.80	61.15	55.84	51.99	46.61	43.44	41.35	13.22	14.05	17.00
40	92.02	82.67	75.57	70.50	61.53	56.31	52.59	47.09	44.01	42.03	13.55	14.49	17.82
41	92.36	83.11	76.14	71.26	61.94	56.82	53.23	47.61	44.63	.....	13.90	14.99	18.73
42	92.73	83.59	76.79	72.10	62.40	57.39	53.94	48.17	45.32	.....	14.31	15.55	19.72
43	93.14	84.12	77.49	73.01	62.92	58.02	54.73	48.80	46.07	.....	14.77	16.20	20.84
44	93.59	84.71	78.26	74.00	63.48	58.73	55.58	49.51	46.90	.....	15.29	16.93	22.08
45	94.11	85.36	79.11	75.09	64.11	59.49	56.52	50.29	47.81	.....	15.88	17.74	23.45
46	94.67	86.08	80.05	.....	64.81	60.35	.....	51.15	.....	.....	16.56	18.67	24.96
47	95.31	86.88	81.08	.....	65.58	61.28	.....	52.10	.....	.....	17.34	19.71	26.63
48	96.01	87.78	82.21	.....	66.45	62.31	.....	53.14	.....	.....	18.22	20.87	28.46
49	96.79	88.74	83.45	.....	67.40	63.44	.....	54.29	.....	.....	19.23	22.18	30.48
50	97.64	89.83	84.80	.....	68.44	64.68	.....	55.56	.....	.....	20.35	23.63	32.68
51	98.59	91.01	.....	.....	69.61	.....	.....	.....	.....	.....	21.60	25.23	.....
52	99.63	92.29	.....	.....	70.87	.....	.....	.....	.....	.....	22.98	27.01	.....
53	100.78	93.71	.....	.....	72.27	.....	.....	.....	.....	.....	24.53	28.98	.....
54	102.04	95.26	.....	.....	73.80	.....	.....	.....	.....	.....	26.26	31.16	.....
55	103.43	96.94	.....	.....	75.48	.....	.....	.....	.....	.....	28.17	33.56	.....
56	104.95	.....	.....	.....	.....	.....	.....	.....	.....	.....	30.29	36.22	.....
57	106.63	.....	.....	.....	.....	.....	.....	.....	.....	.....	32.63	39.14	.....
58	108.48	.....	.....	.....	.....	.....	.....	.....	.....	.....	35.22	42.35	.....
59	110.50	.....	.....	.....	.....	.....	.....	.....	.....	.....	38.08	45.89	.....
60	112.72	.....	.....	.....	.....	.....	.....	.....	.....	.....	41.24	49.77	.....

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY \$1000.

AGE AT ISSUE	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	55.38	18.86	2 189	109.69	37.91	5 83	164.10	57.57	8 79	218.63	77.87	11 180
21	56.39	19.49	2 214	110.80	38.87	5 120	165.31	58.88	8 120	219.89	79.54	11 233
22	57.41	20.14	2 240	111.94	39.87	5 157	166.54	60.24	8 172	221.16	81.26	11 283
23	58.45	20.82	2 266	113.07	40.90	5 194	167.73	61.63	8 217	222.41	83.03	11 329
24	59.49	21.52	2 291	114.23	41.97	5 231	168.94	63.07	8 260	223.67	84.86	12 6
25	60.53	22.24	2 318	115.34	43.06	5 265	170.17	64.56	8 301	224.92	86.74	12 45
26	61.53	22.97	2 343	116.48	44.19	5 300	171.35	66.08	8 339	226.15	88.67	12 78
27	62.57	23.74	3 4	117.60	45.35	5 333	172.54	67.65	9 9	227.40	90.67	12 106
28	63.58	24.52	3 31	118.70	46.54	6 0	173.73	69.27	9 42	228.61	92.72	12 126
29	64.60	25.33	3 56	119.81	47.77	6 30	174.89	70.93	9 69	229.79	94.82	12 139
30	65.63	26.17	3 81	120.91	49.04	6 59	176.04	72.64	9 92	230.99	96.99	12 145
31	66.65	27.03	3 105	122.02	50.35	6 85	177.19	74.40	9 111	232.19	99.23	12 141
32	67.64	27.91	3 128	123.08	51.68	6 107	178.33	76.21	9 124	233.33	101.51	12 128
33	68.61	28.81	3 149	124.18	53.07	6 127	179.45	78.07	9 130	234.50	103.87	12 104
34	69.61	29.75	3 169	125.25	54.49	6 143	180.58	79.99	9 130	235.62	106.28	12 70
35	70.61	30.72	3 188	126.31	55.95	6 155	181.70	81.96	9 123	236.76	108.77	12 26
36	71.59	31.71	3 204	127.34	57.44	6 163	182.77	83.97	9 107	237.82	111.30	11 337
37	72.54	32.72	3 218	128.38	58.98	6 166	183.82	86.03	9 82	238.01	113.91	11 273
38	73.51	33.77	3 230	129.40	60.56	6 163	184.90	88.16	9 49	239.98	116.59	11 199
39	74.44	34.84	3 239	130.43	62.19	6 15+	185.97	90.30	9 7	241.06	119.35	11 117
40	75.40	35.95	3 246	131.45	63.86	6 139	187.03	92.60	8 321	242.12	122.17	11 29
41	76.36	37.10	3 249	132.50	65.60	6 117	188.09	94.91	8 262	243.18	125.07	10 296
42	77.34	38.29	3 248	133.51	67.37	6 87	189.15	97.28	8 195	244.21	128.02	10 192
43	78.28	39.50	3 243	134.53	69.19	6 51	190.18	99.70	8 122	245.20	131.03	10 83
44	79.21	40.74	3 232	135.51	71.04	6 8	191.16	102.15	8 42	246.12	134.06	9 333
45	80.12	42.00	3 216	136.46	72.92	5 323	192.09	104.63	7 321	246.95	137.11	9 213
46	80.99	43.28	3 195	137.36	74.82	5 266	192.91	107.11	7 230	247.66	140.15	9 90
47	81.84	44.58	3 169	138.18	76.72	5 206	193.66	109.59	7 135	248.27	143.18	8 329
48	82.62	45.87	3 139	138.91	78.61	5 140	194.29	112.05	7 37	248.76	146.19	8 201
49	83.32	47.15	3 104	139.55	80.48	5 72	194.82	114.49	6 300	249.16	149.18	8 71
50	83.96	48.42	3 67	140.15	82.36	5 1	195.29	116.93	6 197	249.46	152.15	7 306
51	84.59	49.71	3 28	140.70	84.24	4 292	195.71	119.37	6 94	249.72	155.12	7 176
52	85.20	51.01	2 351	141.20	86.12	4 218	196.09	121.81	5 356	249.91	158.07	7 48
53	85.77	52.31	2 308	141.70	88.02	4 143	196.44	124.25	5 252	250.06	161.01	6 285
54	86.30	53.61	2 264	142.15	89.91	4 69	196.74	126.68	5 151	250.18	163.94	6 160
55	86.84	54.93	2 220	142.59	91.81	3 360	197.04	129.12	5 50	250.27	166.86	6 37
56	87.36	56.25	2 175	143.02	93.72	3 286	197.32	131.56	4 317	250.34	169.76	5 282
57	87.90	57.60	2 131	143.46	95.65	3 213	197.60	134.00	4 220	250.40	172.65	5 165
58	88.43	58.96	2 88	143.90	97.58	3 143	197.87	136.43	4 126	250.43	175.51	5 51
59	88.95	60.32	2 45	144.31	99.50	3 74	198.12	138.85	4 35	250.46	178.35	4 306
60	89.46	61.68	2 3	144.73	101.43	3 7	198.39	141.27	3 312	250.48	181.16	4 200
61	89.98	63.06	1 327	145.17	103.37	2 307	198.66	143.68	3 227	250.49	183.93	4 97
62	90.52	64.46	1 287	145.64	105.33	2 244	198.95	146.08	3 145	250.51	186.67	3 364
63	91.09	65.88	1 248	146.12	107.29	2 184	199.23	148.46	3 67	250.53	189.37	3 270
64	91.64	67.29	1 211	146.60	109.24	2 126	199.53	150.82	2 356	250.52	192.00	3 183
65	92.21	68.71	1 175	147.09	111.18	2 71	199.81	153.14	2 285	250.52	194.59	3 98

* These values also apply to Berkshire Life; see that company for values on ordinary life policies.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.			
	Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.	
	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.
20	273.25	98.84	15	12	327.90	120.48	18	272	382.59	142.83	22	150	437.33	165.92	25	272
21	274.53	100.87	15	61	329.18	122.89	18	302	383.85	145.63	22	136	438.54	169.12	25	291
22	275.80	102.96	15	105	330.48	125.38	18	321	385.13	148.52	22	108	439.75	172.42	25	117
23	277.10	105.13	15	143	331.76	127.94	18	331	386.37	151.49	22	67	440.95	175.82	25	21
24	278.37	107.35	15	173	333.01	130.57	18	327	387.61	154.55	22	12	442.13	179.32	24	277
25	279.63	109.64	15	194	334.29	133.29	18	310	388.83	157.70	21	308	443.28	182.91	24	157
26	280.89	112.00	15	206	335.52	136.08	18	280	390.03	160.94	21	227	444.44	186.61	24	28
27	282.14	114.43	15	210	336.74	138.95	18	238	391.21	164.26	21	134	445.55	190.41	23	254
28	283.35	116.92	15	200	337.95	141.90	18	182	392.39	167.69	21	31	446.65	194.31	23	106
29	284.56	119.48	15	180	339.15	144.94	18	115	393.53	171.20	20	281	447.73	198.32	22	315
30	285.78	122.13	15	148	340.31	148.05	18	37	394.67	174.82	20	156	448.78	202.43	22	150
31	286.94	124.83	15	104	341.48	151.26	17	312	395.77	178.52	20	24	449.81	206.65	21	245
32	288.11	127.62	15	49	342.61	154.54	17	210	396.83	182.31	19	246	450.77	210.96	21	167
33	289.25	130.47	14	348	343.69	157.90	17	100	397.84	186.19	19	96	451.72	215.38	20	349
34	290.37	133.40	14	270	344.76	161.35	16	347	398.87	190.18	18	304	452.65	219.91	20	160
35	291.45	136.40	14	183	345.83	164.89	16	218	399.87	194.27	18	141	453.56	224.56	19	332
36	292.53	139.48	14	87	346.85	168.51	16	83	400.83	198.45	17	337	454.43	229.30	19	134
37	293.60	142.64	13	348	347.89	172.24	15	306	401.77	202.73	17	162	455.28	234.15	18	298
38	294.65	145.88	13	234	348.88	176.04	15	157	402.68	207.10	16	348	456.06	239.08	18	93
39	295.69	149.20	13	114	349.87	179.94	15	4	403.56	211.56	16	165	456.82	244.11	17	251
40	296.71	152.60	12	353	350.82	183.91	14	209	404.40	216.10	15	344	457.52	249.21	17	41
41	297.73	156.08	12	220	351.72	187.95	14	46	405.20	220.71	15	154	458.11	254.35	16	195
42	298.69	159.61	12	83	352.58	192.05	13	244	405.88	225.35	14	328	458.61	259.52	15	347
43	299.60	163.19	11	306	353.32	196.17	13	75	406.44	230.00	14	134	458.95	264.68	15	134
44	300.37	166.77	11	159	353.96	200.30	12	267	406.86	234.64	13	304	459.17	269.84	14	285
45	301.07	170.37	11	12	354.46	204.42	12	93	407.17	239.28	13	109	459.25	274.97	14	71
46	301.62	173.95	10	224	354.82	208.52	11	283	407.32	243.88	12	278	459.16	280.05	13	222
47	302.06	177.51	10	72	355.08	212.60	11	107	407.33	248.44	12	82	458.93	285.08	13	10
48	302.39	181.05	9	283	355.16	216.62	10	296	407.19	252.94	11	252	458.54	290.03	12	164
49	302.58	184.55	9	128	355.15	220.61	10	120	406.92	257.38	11	59	457.98	294.89	11	320
50	302.68	188.02	8	340	355.01	224.55	9	312	406.53	261.76	10	233	457.33	299.69	11	114
51	302.71	191.47	8	187	354.80	228.45	9	140	406.06	266.09	10	44	456.56	304.40	10	276
52	302.69	194.90	8	37	354.52	232.32	8	336	405.49	270.35	9	224	455.69	309.02	10	77
53	302.61	198.30	7	253	354.18	236.14	8	169	404.85	274.54	9	43	454.72	313.53	9	247
54	302.48	201.67	7	108	353.77	239.90	8	7	404.12	278.64	8	230	453.66	317.94	9	57
55	302.33	205.02	6	331	353.31	243.61	7	213	403.34	282.67	8	57	452.52	322.23	8	237
56	302.13	208.32	6	192	352.81	247.26	7	59	402.36	286.51	7	253	451.30	326.40	8	58
57	301.91	211.59	6	58	352.28	250.85	6	274	401.60	290.45	7	92	450.00	330.42	7	250
58	301.68	214.82	5	292	351.71	254.37	6	129	400.63	294.17	6	299	448.59	334.27	7	83
59	301.41	217.99	5	166	351.07	257.78	5	353	399.57	297.74	6	149	447.05	337.92	6	287
60	301.12	221.10	5	44	350.38	261.09	5	220	398.42	301.16	6	3	445.40	341.36	6	135
61	300.78	224.13	4	292	349.65	264.29	5	91	397.19	304.41	5	231	443.60	344.56	5	352
62	300.44	227.10	4	181	348.85	267.36	4	333	395.88	307.49	5	100	441.70	347.54	5	215
63	300.07	229.98	4	75	348.01	270.31	4	219	394.49	310.39	4	340	439.72	350.31	5	83
64	299.69	232.78	3	340	347.14	273.14	4	110	393.07	313.15	4	225	437.78	352.97	4	323
65	299.29	235.49	3	247	346.28	275.87	4	7	391.77	315.88	4	116	436.07	355.70	4	208

* These values also apply to Berkshire Life.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.†		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.	
	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.
20	\$ 492.07	ys. 28 ds. 226	\$ 542.32	ys. 30 ds. 305	\$ 592.76	ys. 32 ds. 269	\$ 744.69	ys. 37 ds. 103	\$ 846.50	ys. 40 ds. 75	\$ 948.72	ys. 44 ds. 224
21	493.20	28 101	543.45	30 137	593.82	32 67	745.46	36 197	847.00	39 141	948.91	43 261
22	494.34	27 331	544.55	29 327	594.87	31 224	746.25	35 289	847.52	38 206	949.06	42 298
23	495.46	27 184	545.65	29 144	595.91	31 12	747.01	35 13	848.00	37 269	949.24	41 333
24	496.55	27 30	546.73	28 320	596.92	30 157	747.76	34 101	848.46	36 330	949.41	41 1
25	497.64	26 232	547.76	28 123	597.92	29 300	748.47	33 187	848.91	36 26	949.55	40 40
26	498.69	26 61	548.80	27 287	598.89	29 72	749.12	32 270	849.31	35 88	949.66	39 77
27	499.72	25 247	549.79	27 79	599.82	28 205	749.77	31 352	849.71	34 149	949.82	38 114
28	500.73	25 62	550.76	26 231	600.74	27 335	750.39	31 69	850.06	33 207	949.91	37 150
29	501.72	24 236	551.70	26 14	601.58	27 95	750.96	30 150	850.40	32 265	950.02	36 185
30	502.68	24 39	552.59	25 157	602.41	26 217	751.48	29 228	850.71	31 322	950.10	35 219
31	503.57	23 202	553.44	24 296	603.22	25 337	751.99	28 306	850.96	31 14	950.15	34 252
32	504.45	22 361	554.27	24 67	603.96	25 89	752.44	28 17	851.18	30 73	950.18	33 287
33	505.30	22 149	555.06	23 199	604.67	24 204	752.85	27 95	851.34	29 131	950.20	32 320
34	506.12	21 299	555.82	22 330	605.37	23 317	753.20	26 172	851.46	28 189	950.18	31 353
35	506.91	21 80	556.56	22 92	605.99	23 63	753.45	25 248	851.50	27 245	950.15	31 24
36	507.68	20 224	557.22	21 217	606.56	22 173	753.64	24 324	851.48	26 303	950.08	30 62
37	508.38	20 61	557.83	20 341	607.07	21 282	753.74	24 35	851.39	25 360	949.97	29 100
38	509.02	19 138	558.38	20 98	607.47	21 25	753.72	23 114	851.21	25 55	949.82	28 138
39	509.62	18 276	558.84	19 219	607.79	20 133	753.62	22 192	850.94	24 117	949.65	27 177
40	510.12	18 47	559.19	18 340	607.98	19 241	753.39	21 270	850.58	23 178	949.43	26 216
41	510.52	17 181	559.43	18 96	608.06	18 349	753.05	20 349	850.13	22 241	949.15	25 255
42	510.79	16 316	559.53	17 216	607.99	18 93	752.54	20 67	849.55	21 303	948.83	24 294
43	510.93	16 85	559.51	16 338	607.78	17 202	751.91	19 151	848.87	21 1	948.47	23 334
44	510.92	15 220	559.30	16 94	607.41	16 313	751.12	18 236	848.05	20 71	948.03	23 11
45	510.76	14 355	558.95	15 217	606.87	16 61	750.16	17 323	847.11	19 142	947.55	22 60
46	510.42	14 127	558.41	14 342	606.13	15 176	749.03	17 48	846.00	18 214	946.99	21 110
47	509.92	13 265	557.72	14 104	605.25	14 293	747.72	16 142	844.75	17 287	946.35	20 160
48	509.26	13 40	556.84	13 233	604.17	14 48	746.20	15 238	843.34	16 362	945.65	19 212
49	508.45	12 183	555.81	13 0	602.91	13 172	744.51	14 336	841.76	16 82	944.85	18 264
50	507.51	11 328	554.63	12 137	601.49	12 299	742.63	14 77	840.01	15 168	943.96	17 318
51	506.44	11 114	553.30	11 277	599.90	12 67	740.56	13 187	838.07	14 256	942.98	17 9
52	505.25	10 268	551.83	11 57	598.19	11 205	738.28	12 299	835.92	13 346	941.88	16 77
53	503.95	10 62	550.23	10 209	596.30	10 346	735.80	12 53	833.58	13 83	940.67	15 146
54	502.54	9 227	548.52	9 363	594.28	10 132	733.08	11 179	831.00	12 189	939.35	14 216
55	501.04	9 31	546.65	9 162	592.07	9 286	730.11	10 307	828.17	11 295	937.91	13 286
56	499.41	8 208	544.65	8 330	589.70	9 83	726.85	10 79	825.06	11 43	936.31	12 355
57	497.67	8 25	542.49	8 142	587.10	8 252	723.29	9 222	821.68	10 166	934.58	12 76
58	495.78	7 216	540.14	7 323	584.28	8 61	719.40	9 0	818.02	9 289	932.68	11 163
59	493.73	7 47	537.57	7 149	581.19	7 244	715.23	8 159	814.11	9 52	930.63	10 249
60	491.51	6 251	534.79	6 344	577.84	7 67	710.84	7 316	809.97	8 192	928.40	9 333
61	489.11	6 97	531.79	6 185	574.32	6 263	706.30	7 120	805.62	7 328	925.95	9 68
62	486.58	5 315	528.70	6 28	570.72	6 101	701.72	6 292	801.13	7 113	923.31	8 176
63	484.03	5 177	525.64	5 248	567.21	5 309	697.24	6 110	796.50	6 266	920.42	7 279
64	481.60	5 43	522.81	5 108	564.01	5 162	692.95	5 297	791.73	6 58	917.26	7 17
65	479.53	4 285	520.43	4 338	561.31	5 17	688.96	5 131	786.79	5 228	913.84	6 151

* These values also apply to Berkshire Life. † Commencing with the tenth year cash and loan values are equal to the full reserve, American three and one-half per cent. See appendix, pages 64 and 65.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			Endowment.
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	
	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$
20	91.72	56.18	8 50	151.23	94.97	14 333	209.84	135.13	16	62
21	91.67	56.17	8 23	151.15	94.95	14 264	209.74	135.11	16	60
22	91.61	56.16	7 360	151.08	94.94	14 193	209.65	135.10	16	57
23	91.58	56.16	7 333	151.02	94.94	14 120	209.56	135.09	16	55
24	91.53	56.16	7 304	150.95	94.94	14 44	209.47	135.08	16	52
25	91.49	56.16	7 272	150.89	94.94	13 329	209.37	135.08	16	49
26	91.44	56.16	7 239	150.81	94.94	13 247	209.26	135.07	16	46
27	91.40	56.17	7 205	150.73	94.94	13 161	209.15	135.07	16	42
28	91.36	56.18	7 170	150.65	94.95	13 72	209.05	135.08	16	38
29	91.29	56.18	7 132	150.57	94.96	12 343	208.95	135.10	16	34
30	91.27	56.21	7 92	150.50	94.99	12 248	208.84	135.12	16	29
31	91.23	56.23	7 50	150.43	95.02	12 150	208.73	135.15	16	23
32	91.19	56.26	7 6	150.34	95.05	12 47	208.61	135.19	16	16
33	91.14	56.29	6 326	150.27	95.10	11 306	208.51	135.25	16	9
34	91.11	56.34	6 279	150.20	95.16	11 197	208.40	135.32	16	1
35	91.09	56.40	6 230	150.15	95.25	11 85	208.30	135.41	15 183	
36	91.07	56.47	6 178	150.07	95.33	10 334	208.19	135.52	14 352	
37	91.05	56.55	6 125	150.03	95.45	10 215	208.09	135.65	14 156	
38	91.03	56.64	6 69	149.96	95.57	10 92	207.99	135.81	13 325	
39	91.04	56.76	6 12	149.93	95.74	9 333	207.93	136.02	13 128	
40	91.06	56.90	5 316	149.92	95.94	9 206	207.88	136.27	12 297	
41	91.11	57.08	5 255	149.95	96.19	9 77	207.85	136.56	12 102	
42	91.17	57.28	5 190	149.98	96.47	8 312	207.84	136.91	11 274	
43	91.25	57.51	5 122	150.02	96.79	8 180	207.83	137.29	11 82	
44	91.35	57.77	5 52	150.05	97.13	8 48	207.79	137.70	10 256	
45	91.44	58.05	4 345	150.11	97.53	7 281	207.75	138.16	10 69	
46	91.53	58.36	4 270	150.13	97.94	7 148	207.66	138.63	9 249	
47	91.62	58.69	4 194	150.11	98.36	7 17	207.51	139.11	9 68	
48	91.67	59.02	4 117	150.04	98.79	6 251	207.28	139.59	8 254	
49	91.69	59.36	4 41	149.92	99.23	6 122	207.00	140.09	8 81	
50	91.68	59.71	3 329	149.76	99.69	5 363	206.67	140.62	7 278	
51	91.69	60.10	3 254	149.61	100.20	5 240	206.31	141.19	7 115	
52	91.69	60.52	3 180	149.42	100.74	5 122	205.95	141.82	6 324	
53	91.67	60.96	3 109	149.26	101.34	5 9	205.54	142.49	6 172	
54	91.68	61.45	3 40	149.05	101.97	4 263	205.12	143.21	6 28	
55	91.69	61.98	2 339	148.88	102.67	4 158	204.72	144.02	5 255	

* Same values apply to Berkshire Life.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000

AGE AT ISSUE.	AFTER 5 YEARS.				AFTER 8 YEARS.			AFTER 10 YEARS†		AFTER 15 YEARS.		AFTER 19 YEARS.	
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance	Endowment.	Paid-up Policy.	Cash or Loan Value.	Extended Ins. 12 Years and Endowment.	Paid-up Policy.	Ext. Ins. 10 Yrs. and End.	Paid-up Policy.	Ext. Ins. 5 Yrs. and End.	Paid-up Policy.	Ext. Ins. 1 Yr. and End.
	\$	\$	ys.dys.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	267.52	176.72	15 ...	141	434.92	310.61	360	541.71	492	781.56	771	958.01	958
21	267.40	176.69	15 ...	139	434.76	310.56	359	541.53	491	781.41	770	957.97	958
22	267.29	176.67	15 ...	137	434.60	310.52	357	541.36	490	781.27	770	957.92	957
23	267.19	176.66	15 ...	135	434.44	310.48	356	541.18	489	781.11	769	957.87	957
24	267.07	176.65	15 ...	132	434.27	310.44	354	540.99	488	780.93	769	957.82	957
25	266.95	176.64	15 ...	129	434.10	310.41	352	540.79	487	780.75	768	957.77	957
26	266.81	176.62	15 ...	127	433.90	310.37	350	540.58	485	780.54	768	957.71	957
27	266.68	176.62	15 ...	123	433.71	310.34	348	540.35	483	780.32	767	957.64	957
28	266.55	176.63	15 ...	120	433.51	310.32	345	540.12	482	780.10	767	957.56	957
29	266.42	176.64	15 ...	116	433.28	310.29	343	539.86	480	779.84	766	957.48	957
30	266.26	176.65	15 ...	111	433.08	310.29	339	539.60	477	779.58	765	957.39	957
31	266.14	176.69	15 ...	106	432.83	310.28	336	539.32	475	779.30	764	957.30	957
32	265.99	176.73	15 ...	100	432.59	310.29	332	539.02	471	778.98	763	957.18	957
33	265.85	176.79	15 ...	93	432.33	310.31	327	538.71	468	778.64	762	957.07	956
34	265.69	176.86	15 ...	86	432.07	310.36	322	538.40	464	778.29	760	956.93	956
35	265.55	176.96	15 ...	78	431.81	310.44	316	538.07	460	777.90	759	956.78	956
36	265.39	177.07	15 ...	68	431.53	310.54	310	537.74	455	777.44	757	956.61	956
37	265.25	177.22	15 ...	57	431.27	310.69	302	537.38	450	776.95	755	956.42	956
38	265.11	177.40	15 ...	45	431.00	310.87	294	537.00	443	776.39	753	956.20	955
39	265.01	177.64	15 ...	31	430.73	311.10	284	536.60	436	775.76	750	955.97	955
40	264.91	177.92	15 ...	15	430.44	311.37	273	536.12	428	775.06	748	955.70	955
41	264.84	178.26	14 324	...	430.13	311.68	261	535.61	419	774.25	745	955.40	954
42	264.75	178.63	14 75	...	429.75	312.00	247	535.00	409	773.36	741	955.06	954
43	264.66	179.05	13 196	...	429.30	312.33	231	534.29	397	772.34	737	954.68	953
44	264.53	179.50	12 322	...	428.77	312.66	214	533.48	384	771.18	733	954.25	953
45	264.37	179.98	12 87	...	428.14	312.99	193	532.54	369	769.88	728	953.76	952
46	264.13	180.46	11 223	...	427.40	313.32	170	531.45	352	768.43	722	953.22	951
47	263.82	180.96	11 ...	...	426.53	313.63	143	530.23	333	766.80	715	952.61	950
48	263.42	181.46	10 146	...	425.55	313.94	112	528.84	310	764.99	708	951.93	950
49	262.96	181.98	9 299	...	424.43	314.24	77	527.32	285	762.98	699	951.17	948
50	262.42	182.52	9 94	...	423.20	314.55	37	525.64	256	760.78	690	950.32	947
51	261.84	183.11	8 261	...	421.90	314.90	ys.dys. 11 310	523.83	222	758.35	679	949.38	946
52	261.23	183.75	8 72	...	420.49	315.27	11 44	521.88	184	755.69	667	948.33	945
53	260.60	184.45	7 254	...	419.00	315.69	10 154	519.80	139	752.83	653	947.17	943
54	259.93	185.21	7 80	...	417.42	316.14	9 276	517.57	88	749.68	637	945.88	941
55	259.26	186.05	6 278	...	415.77	316.64	9 43	515.24	29	746.23	620	944.46	939

* These values also apply to the Berkshire Life. † Commencing with the tenth year, cash and loan values are equal to the full reserve, American three per cent. See Appendix, pages 69 and 70.

Massachusetts Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS— DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$363.60. AGE, 35.

The insured: Roger Williams, age 35, of Springfield, Mass. The beneficiary: Mary Williams, his wife, sum insured: ten thousand dollars, payable at death of the insured. Premium: amount, three hundred, sixty-three and $\frac{60}{100}$ dollars payable upon delivery of this policy, and annually thereafter, on the first day of each January until the premiums have been paid for twenty successive years, or until the prior death of the insured, or as provided in "provision for waiver of premium" on fourth page. The insurance hereunder is based upon an annual premium payable in advance. If the annual premium is paid in installments and this policy becomes a claim by death, any installments necessary to complete the premium for the then current policy year will be deducted in settlement of the claim hereunder.

Policy year and insurance begin: January 1, 1914.

In consideration of the application for this policy, which is made a part of this contract, a copy of which application is hereto annexed, and of the payment of premiums as above described, the Massachusetts Mutual Life Insurance Company promises to pay the sum insured, at its home office in Springfield, Mass., to the beneficiary herein named, upon receipt at its said home office of due proof of the death of the insured occurring during the continuance of this policy, the balance of the premium, if any, for the then current policy year, and any other indebtedness on account of or secured by this policy, being first deducted therefrom: subject, however, to the insured's right, if any, to change the beneficiary hereunder, as hereinafter specified, and provided that if no beneficiary shall survive the insured, such payment shall be made to the executors, administrators, or assigns of said insured.

The right to change the beneficiary has been reserved in the application for this policy.

This policy will be incontestable after the first policy year except for non-payment of premium.

The provisions and benefits hereinafter stated are hereby referred to and made a part of this policy.

In witness whereof, the said company has caused this contract to be signed by its president and secretary, and countersigned by a duly authorized officer, at Springfield, Mass., this first day of January, 1914.

PROVISIONS AND BENEFITS.

PREMIUMS.—Premiums are payable, in advance, at the Home Office, or to the agent or cashier holding the company's official receipt therefor signed by the President, or a Vice-President, or the Secretary, which receipt shall not be valid unless countersigned by said agent or cashier. In case of failure to pay any premium when due, or within the grace period, the company's only liability shall be such, if any, as is set forth hereinunder (see "Non-Forfeiture Provisions"). Subject to the grace provisions of this policy, no premium payment shall continue it in force beyond the date on which the next premium will become due by the terms of this policy or amendments thereto. The payment of premiums may be changed from annual payment to semi-annual, or quarterly, or vice versa, at the request of and on the individual signature of the insured, except that the assent of the assignee will be required if the policy is assigned.

DIVIDENDS.—This policy, while in force, will participate at the end of the first policy year, and annually thereafter, in the distribution of the surplus funds of the company. At the option of the insured, dividends will (1) be paid in cash, or (2) be applied in reduction of premiums, or (3) be used to purchase participating paid-up additions to this policy, which additions shall have a cash surrender value (full reserve) available within thirty days of the application therefor, or (4), subject to withdrawal, they may be left with the company to accumulate to the credit of the policy; if so left, the fund arising will be credited, annually, at the end of the policy year, during the continuance of the policy with interest at such a rate, not less than three per cent, as may be determined by the directors, and outstanding dividend accumulations will be included in any cash settlement of the policy. If no election is made prior to any anniversary, the dividend for that anniversary will be held by the company to accumulate. Whenever, at the end of any policy year, the dividend accumulations, or the reserve on the paid-up additions, or both,

together with the reserve on the policy shall equal the reserve on the same basis on a fully paid-up policy of the same kind and amount, at the then attained age of the insured, the company will indorse the policy as paid-up in full; or when such aggregate amount shall equal the face amount of this policy, the company will mature and pay the policy as an endowment: provided, in either case, request is made therefor and a satisfactory release is given.

LOANS. POLICY LOAN.—After two full annual premiums have been paid hereon, on a proper assignment of this policy to the company, the company will, within thirty days of the application therefor, loan on the sole security of this policy, with interest at the rate of six per cent per annum, the whole or any part of the cash value of the policy, and of all paid-up additions thereto, at the end of the policy year during which application for the loan is made, provided that from such loan the company will deduct any existing indebtedness on account of or secured by the policy, and any unpaid portion of the premium for the current policy year. If this policy is not assigned the company will loan on the signature of the insured alone, under the conditions described in this paragraph, provided the right to change the beneficiary has been reserved in the application for, or amendments to, this policy, or provided the loan is made for the sole purpose of paying the premium, or interest on any indebtedness to the company under this policy, or both. The whole or any part of a loan may be repaid at any time.

PREMIUM LOAN.—Upon the written request of the insured, and assignee, if any, filed with the company prior to default in payment of a premium hereunder, the company will loan the insured the amount of said premium, less any dividend payable on the due date of said premium, and charge the same as an indebtedness against the policy, bearing interest at the rate of six per cent per annum, if the tabular cash surrender value of the policy after the payment of such premium will be equal to the total indebtedness on account of or secured by this policy with interest thereon to the thirty-first day after the due date of the next premium payable hereunder, or to the next anniversary of the policy if no further premium will be payable: provided, however, that any funds arising from dividends left with the company to accumulate at interest shall first be utilized for the payment of such premium, and that while any such premium loan is outstanding dividends apportioned to the policy shall be applied to the reduction of said loan. The whole or any part of such loan may be repaid at any time.

AUTOMATIC PREMIUM LOAN.—If, while the policy is in full force with no premium overdue and unpaid, a request therefor, on a form furnished by the company, is filed at the home office of the company, signed by the insured, and approved by the assignee, if any, the premium loan provision, by an indorsement hereon at said home office, will be made to apply automatically (without further action by the insured or the assent of any subsequent assignee) to any future premium that may remain unpaid on the last day of grace. Such request may be revoked at any time by a writing signed by the insured alone and filed with the company at its home office.

FAILURE TO REPAY LOAN.—Failure to repay a policy loan or premium loan, or to pay interest thereon, shall not avoid the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last-known address of the insured and of the assignee of record at the home office of the company, if any.

ASSIGNMENT.—The company will not recognize any assignment of this policy until the original assignment, or a duplicate, or a certified copy thereof, shall be filed in the company's home office, nor will it assume responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—The insured may designate one or more beneficiaries, if none be named herein; and, further, may, if the right to do so has been reserved in the application for this policy, or amendments thereto, change and successively change the beneficiary hereunder without the co-operation or assent of other parties in interest, provided, that any proposed beneficiary shall have an insurable interest in the life insured, that any change in beneficiary shall be subject to the rights of any assignee, and that any such change shall become operative only when indorsed upon the policy, at the company's home office, pursuant to such form of request for amendment as the company may require.

CHANGE OF PLAN.—This policy, while in full force, may be changed at the end of any policy year, without medical examination, to any other plan in use by the company at the time this policy was issued, except the continuous installment and continuous monthly income plans, provided the rate of premium will not thereby be diminished, on the payment of such an amount as may be required by the company for such change; but nothing herein shall give the insured the right under the new policy to any disability provision not contained in this policy and in force at the time of change. The new policy shall be written at the same age, bear the same number and date, and be for the same amount as this policy, and all parties in interest must join in the request for change and execute such papers as the company may require.

ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract between the parties. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim under this policy unless it is contained in the application and a copy of the application is hereto annexed.

ERROR IN AGE.—If the age of the insured was misstated in the application for this policy, and there has been no adjustment on account thereof, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

NON-FORFEITURE PROVISIONS.

GRACE.—Any premium after the first may be paid when not more than thirty-one days past due, during which period the policy will be continued in full force.

PAYMENT OF PREMIUMS FROM DIVIDEND ACCUMULATIONS.—If a premium hereon remains unpaid at the expiration of the grace period, and there are dividend accumulations to the credit of this policy sufficient to pay such premium in full, so much of such accumu-

lations as may be needed therefor will be used in payment of the overdue premium, and the insured will forthwith be notified of the amount of the accumulations so used and of the balance thereof.

OPTIONS IN CASE OF DEFAULT. AUTOMATIC PAID-UP INSURANCE. EXTENDED TERM INSURANCE. CASH SURRENDER VALUE.—Upon default in the payment of any premium after two full annual premiums have been paid hereon, this policy will be binding upon the company as participating paid-up insurance of a reduced amount, payable at the same time and on the same conditions as in the original contract; but at any time within thirty days from the date of such default, the insured may elect in lieu of such paid-up insurance, by a writing filed with the company at its home office, to have the insurance continued in force as participating extended term insurance, from the due date of the premium in default, for its original amount and any outstanding paid-up additions, less any indebtedness hereon or secured hereby, but without the right to loans, or may surrender the policy, and, with the written assent of the person to whom it is made payable, receive in cash, within thirty days of the application therefor, its value at the time of default.

AUTOMATIC EXTENDED TERM INSURANCE.—Extended term insurance, as above described, may be made the automatic option in case of default in the payment of any premium, by an indorsement placed upon the policy at the company's home office, pursuant to a written request therefor signed by the insured and filed at said home office when there is no premium due and unpaid. The values stated in the accompanying table are for even years and apply to this policy, except that if there are outstanding paid-up additions to the policy, the values will be increased in consequence, but if there is any indebtedness to the company on account of or secured by this policy, the said values will be diminished. If the default occurs after a fractional part of the current year's premium has been paid, the values will be proportionately adjusted. After this policy has become paid-up by payment of all required premiums, or if it becomes paid-up for a reduced amount by operation of law, or if extended term insurance is taken hereunder, the insurance will have a cash surrender value available within thirty days of the application therefor on legal surrender of the policy.

REINSTATEMENT.—This policy may be reinstated at any time after default in the payment of any premium, unless the cash value has been paid, or the extension period has expired, upon the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums, with interest at the rate of six per cent per annum on such premiums and on any indebtedness to the company on account of or secured by this policy at the time of default, which indebtedness, if not repaid, shall be reinstated as a lien against this policy. A part or the whole of the overdue premiums may be settled by policy or premium loan, if the cash surrender value of this policy, after reinstatement, will be sufficient security therefor and for any reinstated indebtedness. See conditions in "Loans" paragraphs above.

NOTICE.—This policy while in force shall not be modified or altered, except upon the written request of the insured, and of other parties in interest, if any, and the approval on behalf of the company of the president or vice-president, or the secretary, or an assistant secretary. All modifications and alterations shall comply with the legal requirements of the State within which the policy is delivered.

At END OF THE	Paid-up Insurance (Participating).	Or *Cash Value.	Or Extended Term Insurance (Participating).	At END OF THE	Paid-up Insurance (Participating).	Or *Cash Value.	Or Extended Term Insurance (Participating).
	\$	\$	Yrs. Days.		\$	\$	Yrs. Days.
2d year	706	307.20	3 188	14th year	7,044	3,837.00	24 306
3d "	1,263	559.50	6 155	15th "	7,534	4,183.30	25 248
4th "	1,817	819.60	9 123	16th "	8,025	4,541.10	26 219
5th "	2,368	1,087.70	12 26	17th "	8,515	4,910.70	27 245
6th "	2,914	1,364.00	14 183	18th "	9,007	5,293.10	29 8
7th "	3,458	1,648.90	16 218	19th "	9,501	5,688.90	31 24
8th "	3,999	1,942.70	18 141	20th "	10,000	6,099.20	
9th "	4,536	2,245.60	19 332	25th "	10,000	6,667.20	
10th "	5,069	2,557.80	21 80	30th "	10,000	7,232.40	
11th "	5,566	2,862.40	22 92	35th "	10,000	7,767.30	
12th "	6,060	3,176.80	23 63	40th "	10,000	8,249.30	
13th "	6,553	3,501.60	24 7				

* Loan values are the same as cash values, and, subject to the provisions of the "loans" clause, are available at any time after two full years' premiums have been paid.

The values in the above table are based upon the American Experience Table of Mortality, with interest at the rate of three per cent per annum. No deduction has been made from the reserve in computing the values for the tenth and subsequent years, nor will any deduction be made in computing the values for years not shown in the table. In computing the values for the years prior to the tenth, no deduction has been made from the reserve of more than one and four-tenths per cent of the amount insured. The paid-up value or extended insurance value, at the end of any policy year, is the mathematical equivalent of the cash value. (See table on last page.)

PROVISION FOR WAIVER OF PREMIUM.

IN THE EVENT OF PERMANENT TOTAL DISABILITY.—If the insured, after the payment of premiums for the first policy year, and before default in the payment of any subsequent year's premium, and before attaining the age of sixty years, and while this policy is in full force, shall furnish due proof to the company at its home office that he has become wholly and permanently disabled by bodily injury or disease so that he is and will be permanently, continuously, and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, and that such disability has existed continuously for not less than sixty days, the company, by indorsement hereon, will waive the payment of all premiums becoming due under this policy after the expiration of the then current policy year. The premiums so waived shall not be deducted from the sum payable under this policy, and the values provided for under "Non-Forfeiture Provisions" shall be the same as if such premiums had been paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand from the company, furnish due proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or if the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain, or profit, all premiums thereafter falling due must be paid in conformity with the conditions of this policy. It is further agreed that the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and that the company, upon due proof of such loss or severance, will waive the premiums becoming due under this policy after the expiration of the then current policy year. This provision is granted in consideration of the payment of an additional premium of \$1.90 with each annual premium payable, and this amount is included in the whole premium charged for this policy. This provision may be discontinued by the insured on any anniversary of this policy by written request to the company, such discontinuance to take effect upon indorsement thereof on this policy by the company at its home office. When the insured has passed the age of sixty years the additional premium charged for this provision will be discontinued without the request of the insured. Non-payment of said additional premium will void this provision and the benefits secured thereby.

INSTALMENT OPTIONS.

The insured, with the assent of the assignee, if any, may elect by a writing filed with the company, with the right of revocation, to have the proceeds of this policy (including paid-up additions and dividend accumulations, if any), if not less than \$1000, paid in equal annual instalments according to any one of Options A, B, and C, beginning upon receipt of due proof of the death of the insured, in lieu of payment of one sum, or the insured may in like manner elect to leave the proceeds of this policy with the company in accordance with Option D; and any such election or revocation shall become operative only when indorsed upon the policy, at the company's home office, pursuant to such form of request as the company may require. No instalment under Option A, B, or C may be commuted by any beneficiary, except upon the written authority of the insured filed with the company. If the insured shall not have made any such election, the beneficiary or beneficiaries entitled to receive said proceeds may, when the same become payable, exercise such right of election. If no beneficiary survives the insured, said proceeds will be paid in one sum to the executors, administrators, or assigns of the insured. At the death of the last surviving beneficiary occurring subsequently to the death of the insured, any balance under Option A will be paid in one sum to the executors, administrators, or assigns of the said beneficiary, and any instalments under Option B or any stipulated instalments under Option C then remaining unpaid will be commuted upon the basis of three per cent compound interest per annum and paid in one sum in like manner. Provision may be made for the payment of a portion of the proceeds in cash and for treatment of the remainder, if not less than \$1000, as hereinunder described. Semi-annual, quarterly, or monthly instalments may be taken in lieu of annual instalments. The equivalent of each \$100 of annual instalment will be two semi-annual instalments of \$50.37 each, or four quarterly instalments of \$25.28 each, or twelve monthly instalments of \$8.45 each.

OPTION A.—Equal annual instalments, each of such an amount as may be elected, to continue until the proceeds, together with the interest herein specified, are exhausted provided, that the final instalment shall be for the balance only of said proceeds and specified interest. On each anniversary of the first instalment interest at not less than three per cent per annum will be added to the unpaid balance of said proceeds.

OPTION B.—A specified number of equal annual instalments, each of an amount (for each \$1000 of such proceeds) corresponding to the number of instalments shown in the first table following. On each anniversary of the first instalment, but continuing only so long as instalments are being paid, there will also be paid such interest dividend as may be allotted by the directors.

OPTION C.—Equal annual instalments, continuous during the life of the beneficiary, entitled to receive the first thereof, each of an amount (for each \$1000 of said proceeds) as shown in the accompanying table, corresponding to the number of stipulated instalments selected and to the completed age of the beneficiary at the date of the death of the insured. If the said beneficiary, having received one or more of such instalments, shall

decease before the payment of all the stipulated instalments, the remainder of said stipulated instalments, and no more, will be paid as they fall due to the contingent beneficiary or beneficiaries, if any be named. If there are two or more beneficiaries entitled to share in the first of such instalments, the said proceeds will be divided in proportion to the interests of the several beneficiaries, and in determining the amount of the annual instalment to be paid to each beneficiary, the share of each will be considered as the proceeds of a separate policy. On each anniversary of the first instalment, but continuing only so long as instalments are being paid, there will also be paid such interest dividend as may be allotted by the directors, except that if instalments are paid annually no interest dividend will be paid after all the stipulated instalments have been paid.

OPTION D.—The proceeds of this policy, or any part thereof, but not less than \$1000, may be left with the company, and the company will pay interest thereon annually at such rate, not less than three per cent, as may be determined by the directors, the first interest payment to be made one year from the receipt of due proof of the death of the insured. The amount so left may be withdrawn as shall be agreed upon with the company in the election of this option.

CASH VALUE IN INSTALMENTS.—The cash surrender value of this policy and of any outstanding paid-up additions, together with any dividend accumulations, may, if aggregating \$1000 or more, be paid according to any one of the above options.

AGREEMENT IN APPLICATION.

PART I.—This application, made to the Massachusetts Mutual Life Insurance Company, of Springfield, Mass., is the basis and a part of the proposed contract for insurance. I agree that the insurance hereby applied for shall not be in force until the approval of this application by the company at its home office, the delivery of the policy to me or my agent and the payment of the first premium as required therein during my present condition of health (except as these conditions may have been modified, if I have paid the said first premium, by the terms of the company's conditional receipt given in exchange for said premium); and that thereupon said policy shall be considered as having become effective upon the date stipulated in the policy as the date on which the insurance begins. I also agree that military and naval service in time of war are risks not assumed by said company during the first policy year, unless a written permit therefor, at a rate of extra premium to be fixed by the company, shall be granted; and that if without such permit I shall engage in any such service during the first policy year, said policy shall thereupon become void, and no claim shall exist thereunder except for the net reserve held against it, reckoned according to the legal standard of Massachusetts; it being a condition of the foregoing that I may serve at any time, without a permit, in the militia of any State. I further agree that if I shall die by my own hand or act during the first policy year, whether I be at the time sane or insane, the company shall be liable only for the net reserve held against said policy, reckoned according to the legal standard of Massachusetts. I understand and agree: (1) That the policy, if issued, cannot be modified or altered except upon my written request, and that of other parties in interest, if any, and the approval, on behalf of the company, of its president, or a vice-president, or the secretary, or an assistant secretary, and that any modification or alteration shall comply with the legal requirements of the State in which the policy is delivered. (2) That no agent of the company has any authority to make or modify contracts on behalf of the company, or to alter or waive any of the conditions or requirements herein contained.

PART II.—I hereby declare, on behalf of myself and of any person who shall have or claim any interest in any policy issued upon this application, that, to the best of my knowledge and belief, each of the foregoing answers in Parts I and II of this application is full, complete, and true, and that I am in sound physical condition, and a proper subject for life insurance.

Number of Instalments....	30	25	20	19	18	17	16
Amount of Each.....	\$ 49.53	\$ 55.75	\$ 65.25	\$ 67.78	\$ 70.59	\$ 73.74	\$ 77.29
Number of Instalments....	15	14	13	12	11	10	9
Amount of Each.....	\$ 81.32	\$ 85.94	\$ 91.29	\$ 97.53	\$ 104.93	\$ 113.81	\$ 124.61
Number of Instalments....	8	7	6	5	4	3	2
Amount of Each.....	\$ 138.30	\$ 155.83	\$ 179.22	\$ 211.99	\$ 261.19	\$ 343.23	\$ 507.31

ILLUSTRATION.—If the proceeds of the policy are \$7,500, and the number of instalment desired is 20, each instalment will be $\$65.25 \times 7.5 = \489.37 .

AGE OF BENE- FICIA- RY.	NUMBER OF STIPULATED INSTALMENTS.				AGE OF BENE- FICIA- RY.	NUMBER OF STIPULATED INSTALMENTS.			
	10	15	20	25		10	15	20	25
	\$	\$	\$	\$		\$	\$	\$	\$
1	37.79	37.47	36.97	36.51	43	54.32	52.81	50.87	48.61
2	37.99	37.66	37.16	36.69	44	55.22	53.58	51.49	49.11
3	38.19	37.85	37.35	36.87	45	56.16	54.39	52.12	49.61
4	38.39	38.04	37.54	37.05	46	57.15	55.22	52.76	50.11
5	38.59	38.23	37.73	37.23	47	58.18	56.08	53.41	50.51
6	38.79	38.42	37.92	37.41	48	59.26	56.96	54.06	51.01
7	38.99	38.61	38.11	37.59	49	60.40	57.88	54.72	51.51
8	39.19	38.80	38.30	37.77	50	61.58	58.82	55.38	51.91
9	39.39	38.99	38.49	37.95	51	62.82	59.78	56.11	52.31
10	39.59	39.18	38.68	38.13	52	64.12	60.77	56.83	52.81
11	39.79	39.37	38.87	38.31	53	65.47	61.78	57.54	53.11
12	40.00	39.57	39.06	38.49	54	66.88	62.80	58.25	53.51
13	40.21	39.78	39.26	38.68	55	68.34	63.84	58.94	53.81
14	40.44	40.00	39.47	38.88	56	69.87	64.89	59.62	54.11
15	40.68	40.23	39.69	39.09	57	71.45	65.95	60.24	54.41
16	40.92	40.47	39.91	39.30	58	73.08	67.04	60.87	54.61
17	41.18	40.71	40.15	39.52	59	74.78	68.23	61.43	54.91
18	41.45	40.97	40.40	39.75	60	76.52	69.37	62.00	55.01
19	41.73	41.24	40.65	39.99	61	78.31	70.49	62.49	55.21
20	42.03	41.53	40.92	40.24	62	80.14	71.60	62.94	55.31
21	42.34	41.82	41.20	40.49	63	82.01	72.67	63.35	55.41
22	42.66	42.13	41.49	40.76	64	83.90	73.66	63.72	55.51
23	42.99	42.45	41.79	41.04	65	85.81	74.66	64.01	55.61
24	43.34	42.79	42.10	41.32	66	87.81	75.55	64.30	
25	43.71	43.14	42.43	41.62	67	89.98	76.44	64.50	
26	44.10	43.50	42.77	41.92	68	92.06	77.21	64.72	
27	44.50	43.88	43.12	42.24	69	94.13	77.92	64.86	
28	44.92	44.28	43.48	42.57	70	96.17	78.55	64.97	
29	45.37	44.70	43.87	42.91	71	98.17	79.12		
30	45.83	45.13	44.26	43.26	72	100.10	79.62		
31	46.31	45.58	44.67	43.62	73	101.96	79.99	Age 71	
32	46.82	46.06	45.10	43.99	74	103.62	80.37	and over	
33	47.35	46.55	45.54	44.37	75	105.17	80.62	same as	
34	47.91	47.07	46.00	44.76	76	106.72		age 70.	
35	48.50	47.61	46.48	45.16	77	108.03	Age 76		
36	49.11	48.17	46.97	45.57	78	109.21	and over		
37	49.75	48.75	47.48	45.98	79	110.14	same as		
38	50.43	49.36	48.00	46.41	80	111.07	age 75.		
39	51.13	50.00	48.55	46.84					
40	51.88	50.66	49.10	47.28		Age 81			
41	52.65	51.35	49.68	47.72		and over			
42	53.47	52.07	50.27	48.17		same as			
						age 80.			

ILLUSTRATION.—If the proceeds of the policy are \$7,500, and 25 instalments are selected and the age of the beneficiary on his or her last birthday prior to the death of the insured was 55, each instalment will be $\$53.87 \times 7 \frac{5}{10} = \404.02 .

NOTICE.—The insured is hereby notified that by virtue of this policy he is a member of the Massachusetts Mutual Life Insurance Company, and is entitled to vote either in person or by proxy at any and all meetings of said company. The annual meeting is held at its home office on the third Wednesday of January in each year, at 2 o'clock P.M.

Meridian Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS.

Commenced Business, 1897.

ARTHUR JORDAN, President.

T. J. OWENS, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

AGE.	LIFE.				ENDOWMENT.		NON-PARTICIPATING.				CONVERTIBLE TERM.	
	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	15 Years.	20 Years.	Ordinary Life.	Fifteen Payment.	Twenty Payment.	20-Year Endowment.	10-Year Term.	20-Year Term.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.01	43.99	33.52	27.68	67.77	48.96	16.08	29.29	24.11	42.68	11.18	11.71
22	19.43	44.72	34.08	28.15	67.83	49.07	16.41	29.74	24.48	42.73	11.23	11.80
23	19.88	45.47	34.65	28.64	67.89	49.19	16.75	30.21	24.87	42.78	11.29	11.91
24	20.35	46.25	35.25	29.15	67.96	49.31	17.10	30.70	25.27	42.83	11.35	12.02
25	20.84	47.06	35.87	29.68	68.03	49.45	17.48	31.20	25.69	42.89	11.43	12.16
26	21.36	47.90	36.51	30.23	68.11	49.59	17.88	31.72	26.12	42.95	11.51	12.31
27	21.91	48.77	37.18	30.80	68.20	49.75	18.29	32.27	26.56	43.03	11.60	12.47
28	22.48	49.67	37.88	31.40	68.29	49.91	18.73	32.83	27.03	43.11	11.70	12.66
29	23.09	50.62	38.60	32.03	68.39	50.09	19.19	33.42	27.52	43.19	11.81	12.87
30	23.72	51.59	39.35	32.67	68.50	50.28	19.68	34.02	28.02	43.28	11.94	13.11
31	24.39	52.60	40.14	33.35	68.62	50.49	20.19	34.66	28.55	43.39	12.08	13.38
32	25.10	53.66	40.95	34.06	68.76	50.72	20.73	35.31	29.10	43.51	12.24	13.69
33	25.85	54.75	41.80	34.80	68.91	50.96	21.30	35.99	29.67	43.63	12.42	14.04
34	26.64	55.89	42.69	35.57	69.07	51.23	21.91	36.70	30.27	43.78	12.61	14.50
35	27.47	57.06	43.61	36.38	69.25	51.52	22.55	37.44	30.89	43.94	12.84	15.07
36	28.35	58.29	44.57	37.23	69.45	51.84	23.22	38.20	31.55	44.12	13.09	15.75
37	29.29	59.57	45.57	38.12	69.68	52.19	23.94	39.00	32.23	44.32	13.37	16.54
38	30.28	60.89	46.62	39.05	69.93	52.57	24.70	39.83	32.94	44.55	13.68	17.44
39	31.32	62.27	47.72	40.03	70.21	53.00	25.50	40.70	33.69	44.81	14.04	18.45
40	32.43	63.70	48.86	41.06	70.54	53.46	26.36	41.60	34.48	45.10	14.45	19.57
41	33.61	65.19	50.06	42.14	70.90	53.98	27.26	42.54	35.30	45.42	14.92	20.80
42	34.86	66.74	51.31	43.28	71.31	54.55	28.23	43.53	36.17	45.78	15.46	22.14
43	36.19	68.36	52.63	44.49	71.78	55.18	29.26	44.56	37.09	46.20	16.10	23.59
44	37.61	70.05	54.01	45.76	72.30	55.88	30.35	45.64	38.06	46.65	16.85	25.15
45	39.12	71.81	55.47	47.11	72.90	56.65	31.51	46.77	39.09	47.19	17.71	26.82
46	40.73	73.64	57.00	48.55	73.58	57.51	32.75	47.96	40.17	47.77	18.70	28.60
47	42.44	75.57	58.61	50.07	74.34	58.45	34.07	49.20	41.34	48.42	19.85	30.49
48	44.26	77.57	60.31	51.68	75.19	59.50	35.48	50.82	42.55	49.15	21.20	32.50
49	46.21	79.67	62.10	53.40	76.15	60.66	36.99	51.89	43.84	49.96	22.77	34.63
50	48.28	81.86	63.99	55.22	77.22	61.93	38.59	53.34	45.22	50.87	24.58	36.89
51	50.49	84.14	65.99	57.17	78.40	63.34	40.29	54.86	46.69	51.89	26.64	39.29
52	52.84	86.53	68.09	59.20	79.73	64.89	42.11	56.47	48.25	53.01	28.96	41.83
53	55.07	89.03	70.32	61.10	81.20	66.59	44.06	58.16	49.91	54.24	31.55	44.51
54	57.67	91.64	72.68	63.27	82.84	68.46	46.13	59.95	51.69	55.62	34.42	47.34
55	60.44	94.38	75.18	65.60	84.67	70.51	48.34	61.84	53.60	57.14	37.58	50.34
56	63.40	97.24	77.69	68.20	86.69	73.20	50.71	63.84	55.64	58.83	41.04	.....
57	66.57	100.25	80.26	70.85	88.94	75.87	53.23	65.97	57.83	60.69	44.81	.....
58	69.95	103.00	83.01	73.77	91.44	78.82	55.94	68.24	60.19	62.73	48.90	.....
59	73.58	105.87	85.94	76.90	94.21	82.07	58.83	70.66	62.72	64.92	53.33	.....
60	77.44	108.89	89.10	80.30	97.28	85.64	61.92	73.25	65.44	67.45	58.12	.....

To ascertain the semi-annual premium, add 4 per cent to annual premium and divide by 2; the quarterly premium, add 6 per cent to annual premium and divide by 4.

Maximum amount carried on one life, \$10,000.

* Adopted July 1, 1909.

Meridian Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$308.90. AGE, 35.

Meridian Life Insurance Company hereby insures the life of John Doe, of Indianapolis, county of Marion, State of Indiana, (hereinafter called the insured), in the sum of ten thousand dollars, which amount the company agrees to pay at its home office at Indianapolis, to Mary Doe, his wife, (or to such other beneficiary as may be designated by the insured as hereinafter provided), if living, otherwise to the insured's executors, administrators, or assigns, upon receipt of due proofs of the death of the insured, this policy being then in force, subject to all of the benefits, privileges and conditions stated on this and the following pages hereof, all of which are hereby made a part of this contract as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the Meridian Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Indianapolis, this twentieth day of January, 1909.

BENEFITS, PRIVILEGES AND CONDITIONS.

This policy is issued in consideration of the application therefor, which is hereby made a part hereof and a copy of which is attached hereto, and of the payment on or before the delivery hereof of three hundred eight and $\frac{90}{100}$ dollars, and the further payment of a like amount on or before the twentieth day of January in every year thereafter until twenty premiums have been paid to the company at its home office in Indianapolis, Ind.

TABLE OF OPTIONS.
(Hereinafter referred to.)

AFTER PAY- MENT OF PRE- MIUMS FOR	Extended Insurance for Face of Policy for the Term of	Paid-up Insur- ance. The Com- pany will Issue Paid-up Policy for	Cash and Loan Values. The Com- pany will Pay in Cash or will Loan	AFTER PAY- MENT OF PRE- MIUMS FOR	Extended Insurance for Face of Policy for the Term of	Paid-up Insur- ance. The Com- pany will Issue Paid-up Policy for	Cash and Loan Values. The Com- pany will Pay in Cash or will Loan
	yrs. dys.	\$	\$		yrs. dys.	\$	\$
3 years	4 10	1,050	350	12 years	20 108	5,770	2,570
4 "	6 67	1,570	540	13 "	21 147	6,300	2,890
5 "	8 194	2,100	750	14 "	22 164	6,820	3,220
6 "	10 269	2,620	970	15 "	23 140	7,350	3,560
7 "	12 287	3,150	1,200	16 "	24 229	7,880	3,950
8 "	14 237	3,670	1,440	17 "	25 337	8,410	4,350
9 "	16 122	4,200	1,700	18 "	27 200	8,940	4,760
10 "	17 290	4,720	1,970	19 "	29 335	9,470	5,200
11 "	19 40	5,250	2,260	20 "	Paid-up.	10,000	5,660

Any unpaid note and other existing indebtedness to the company on account of or secured by this policy reduces the values above specified in the proportion that such indebtedness bears to the net value of the extended insurance, the extended insurance being reduced in amount, not in the term of extension.

The reserve under this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

CASH LOANS.—After three full years' premiums have been paid, the company will loan upon the sole security of this policy, while in force, within six months from date of written application for such loan, any sum not in excess of the amount stated in the table of options to be loaned at the end of the current policy year plus the value of the reserve on any additions hereto; provided that there shall first be deducted from such loan value any existing indebtedness on or secured by this policy and any unpaid balance of the current year's premium, and that interest at the rate of five per cent per annum on the total amount of the loan be paid in advance to the end of the current policy year and that this policy be assigned to the company as security for such loan. Failure to

repay any such loan or to pay interest thereon shall not avoid this policy unless the total indebtedness to the company hereunder shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any, if such assignee has notified the company of his address.

NON-FORFEITURE PROVISION.—If after the premiums for three full years have been paid there shall be a default in the payment of any premium when due, this policy being then in force, the company, without any action on the part of the insured, will continue this policy in force as paid-up non-participating term insurance for the term specified in the table of options for the end of the last year for which full annual premiums shall have been paid, provided that any unpaid note given for a premium and any existing indebtedness to the company on account of, or secured by this policy, shall reduce the amount of such extended insurance in the ratio of such indebtedness to the net value of such extended insurance; or at the written request of the insured, made within thirty days after such default in premium payment, the company will, upon surrender of this policy properly receipted, pay to the insured its cash value as specified in the table of options, which shall not be less than the sum which would otherwise be available for the purchase of extended insurance as aforesaid, or will issue to the insured a paid-up non-participating policy for an amount of insurance as stated in said table, the said cash and paid-up values to be subject to any existing indebtedness.

TRUST FUND PRIVILEGE.—When this policy matures as a claim by reason of the death of the insured, the amount payable hereunder, or any portion thereof, not less than one thousand dollars, may be left in trust with the company during the lifetime of the beneficiary, and the company will pay interest annually upon the amount so left on deposit at the rate of three per cent per annum, together with such annual dividend as may be apportioned by the company, so long as the amount shall remain on deposit with the company. The said trust fund may be withdrawn with accrued interest at any time upon sixty days' notice, thereupon terminating the trust; or upon the death of the beneficiary the amount of said trust fund, with accumulated interest and dividends apportioned, will be paid to the executors, administrators or assigns of the beneficiary.

INSTALMENT BENEFITS—INSTALMENT SETTLEMENTS.—At any time prior to the maturing of this policy as a death claim, provided there be no assignment of the policy outstanding on the records of the company, the insured may change the manner of its payment by written notice to the company, accompanied by this policy for endorsement thereon, so that in event of his death, the equivalent of the amount insured shall be payable in any specified number of equal annual instalments according to the following table, which is based upon a policy of \$1,000 and will apply pro rata to the amount payable under this policy: Five annual instalments of \$213.99 each, total guaranteed \$1069.95; ten annual instalments of \$116.17 each, total guaranteed \$1161.70; fifteen annual instalments of \$83.88 each, total guaranteed \$1258.20; twenty annual instalments of \$67.98 each, total guaranteed \$1359.60; twenty-five annual instalments of \$58.62 each, total guaranteed \$1465.50. The first instalment shall be payable at the same time that the original amount would have been payable under this policy, and subsequent instalments shall be payable on the succeeding anniversaries of the first payment. Unpaid instalments can neither be assigned nor commuted, and in the event of the death of the beneficiary intestate, any unpaid instalments shall be paid to the estate of the beneficiary.

SECURITY.—This policy will be secured by a deposit of its full legal reserve value with the insurance department of the State of Indiana, in accordance with the Indiana Legal Reserve Compulsory Deposit Law of 1899.

INCONTESTABILITY.—In case of death after one year from date hereof, this policy shall be incontestable except for non-payment of premiums, provided the covenants as to military and naval service in time of war, as provided in the application, shall have been complied with.

PREMIUMS. WHERE PAYABLE.—All premiums are due and payable in advance at the home office of the company. The company may, however, designate suitable persons authorized to receive said premiums at other places on or before the dates due, but only in exchange for the company's official receipt, signed by the president or secretary and countersigned by the authorized person to whom payment is made. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of thirty-one days will be allowed, during which time the policy will remain in force, subject to an interest charge at the rate of six per cent per annum.

REARRANGEMENT OF PAYMENTS.—Upon ten days' notice, prior to the time any premium becomes due, the insured may have the privilege of changing from an annual to semi-annual or to quarterly rates, or upon any anniversary of the policy may change from semi-annual or quarterly to annual rate in payment of premiums. Such semi-annual or quarterly payments being made in accordance with the terms of the policy will continue this policy in force for the time specified.

REINSTATEMENT IN EVENT OF LAPSE.—This policy may be reinstated on written application at any time after default in the payment of any premium, subject to evidence of good health satisfactory to the company, and payment of premiums due to date of reinstatement with interest at the rate of six per cent per annum, compounded annually.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy, including any of the current year's premium remaining unpaid, will first be deducted in any settlement under this policy.

ASSIGNMENT.—This policy may be assigned, but the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of any assignment.

CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary or

beneficiaries, by filing with the company a written request duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same upon the policy by the company, provided this policy has not been assigned, or, if assigned, that all assignments shall have been duly cancelled or released on the books of the company.

PREMIUM NOTICE.—Notice of each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy, and further notice required by any statute is hereby waived.

CONSTRUCTION OF CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be changed or modified except by consent of the company duly recorded by written endorsement hereon over the signature of its president or secretary; and the company shall not be bound by any promise or representation affecting this contract made at any time by any person other than the above mentioned officers of the company. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties. This contract is to be construed under the laws of the State of Indiana, it being agreed that the place of this contract is at the home office of the company.

PROOFS OF DEATH.—Proofs of death shall be upon and must fully comply with the company's forms in use at the time of the death of the insured, and settlement shall be made upon receipt of due proof of death and of the interest of the claimant and not later than two months after receipt of such proof. If the age of the insured is understated, the amount payable hereunder shall be the sum which the premium paid would have purchased at the correct age of the insured.

POLICY IN FORCE.—No obligation is assumed by this company upon this policy until the first premium has been paid, and the policy duly delivered during the lifetime and good health of the insured.

AGREEMENT IN APPLICATION.

PART I.—1. That the insurance hereby applied for shall not be binding on said company until a policy has been issued and delivered to me and the premium paid to the company or its duly authorized agents during my lifetime and good health. 2. That should any policy based upon this application be issued upon the participating plan, in any distribution of surplus the principles and methods which may then be in use by the company for such distribution, and the company's determination of the amount belonging to such policy shall be, and the same are ratified and accepted by me for myself and for every person who shall at any time have or claim any interest in such policy. 3. That I will not, within one year from the date of any policy issued hereunder, engage in any of the following occupations or employments: Handling electric wires or dynamos, the manufacture, handling or transportation of inflammable or explosive substances, blasting, mining, submarine labor, aeronautic ascensions, service as an employee on any railroad train or engine (passenger conductor, express messenger or mail service excepted) or in coupling or switching cars, or on a steam or sailing vessel, and that any such employment or labor or occupation, within said year, shall work a forfeiture of all rights under any policy issued hereon, unless the written consent of the company shall be first obtained. 4. That death by my own hand or occasioned by my own act, whether voluntary or involuntary, whether I be sane or insane, or whether death be intended or anticipated as the result of such act, or in consequence of actual or attempted violation of law, within one year from the date of any policy issued hereunder, shall invalidate the insurance and forfeit the premium payments to the company. 5. That active service in the army or navy in time of war shall invalidate the insurance unless a permit for such service shall have been endorsed upon the policy by the company. 6. That inasmuch as only the company at its home office in the city of Indianapolis has authority to determine the terms and conditions upon which a policy shall issue on any application, that no statements, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the company in this application; that this application (Part I and Part II) and any policy issued on account hereof, taken together, shall constitute the entire contract between the parties thereto which shall at all times be held to have been made at Indianapolis, Ind., and shall in all respects be determined in accordance with the laws of the State of Indiana.

PART II. AGREEMENT.—In making this application for insurance on my life to the Meridian Life Insurance Company of Indianapolis, Ind., I hereby declare and agree, first, that all the statements and answers in this application (in the part marked Part I, as well as those made to the medical examiner in the part marked Part II) are hereby declared to be true, full and complete and are offered to the company as a consideration for the contract of insurance. 2. That any physician may disclose to the Meridian Life Insurance Company, its successors or assigns, any facts or information communicated to or acquired by him as my physician, and I waive any and all provisions of law which now, or may hereafter, exist exempting or prohibiting any physician from disclosing any facts acquired in any professional capacity or rendering such physician incompetent as a witness.

Metropolitan Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business 1867.

JOHN R. HEGEMAN, Pres.

JAMES S. ROBERTS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.								Ordinary Life Basis of \$5000.†
	Single Premium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums	10 Years.	15 Years	20 Years.	10-Payment 20 Years.	25 Years.	30 Years.	Endowment at Age 55.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	299.22	6.61	2.08	22.42	91.29	57.83	41.52	68.14	32.06	26.06	14.87	68.10	
21	303.87	37.19	27.51	22.79	91.33	57.87	41.57	68.19	32.12	26.14	15.19	69.55	
22	306.69	37.80	27.97	23.17	91.3	57.94	41.64	68.27	32.21	26.24	15.54	71.10	
23	313.67	38.43	28.44	23.57	1.43	58.00	41.71	68.35	32.29	26.33	15.90	72.80	
24	318.84	39.07	28.91	23.98	91.47	58.05	41.77	68.41	32.36	26.43	16.27	74.50	
25	324.17	39.75	29.44	24.42	91.53	58.12	41.86	68.52	32.48	26.56	16.68	76.25	
26	329.71	40.44	29.94	24.85	91.58	58.18	41.93	68.59	32.56	26.68	17.09	78.20	
27	335.45	41.6	30.49	25.31	91.65	58.26	42.02	68.68	32.67	26.82	17.53	80.20	
28	341.38	41.91	31.06	25.79	91.72	58.34	42.12	68.79	32.80	26.93	17.99	82.25	
29	347.52	42.68	31.65	26.28	91.79	58.42	42.22	68.90	32.92	27.14	18.47	84.50	
30	353.88	43.10	32.27	26.80	91.87	58.53	42.35	69.03	33.08	27.33	18.99	86.80	
31	360.45	44.33	32.89	27.35	91.95	58.62	42.47	69.16	33.24	27.54	19.53	89.30	
32	367.25	45.21	33.55	27.92	92.05	58.73	42.62	69.31	33.42	27.77	20.10	91.85	
33	374.29	46.10	34.24	28.49	92.13	58.80	42.75	69.46	33.60	28.02	20.70	94.60	
34	381.56	47.03	34.95	29.11	92.25	58.98	42.93	69.64	33.82	28.30	21.33	97.45	
35	389.08	48.01	35.69	29.76	92.36	59.13	43.12	69.83	34.06	28.62	22.00	100.55	
36	396.85	49.01	36.46	30.43	92.49	59.28	43.31	70.05	34.33	28.95	22.71	103.80	
37	404.88	50.06	37.27	31.13	92.63	59.47	43.55	70.29	34.64	29.35	23.48	107.15	
38	413.17	51.15	38.12	31.88	92.79	59.67	43.81	70.55	34.97	29.78	24.27	110.80	
39	421.72	52.27	38.98	32.64	92.94	59.88	44.09	70.84	35.34	30.24	25.11	114.65	
40	430.54	53.45	39.91	33.46	93.14	60.13	44.42	71.17	35.75	30.77	26.01	118.70	
41	439.63	54.65	40.87	34.32	93.34	60.40	44.76	71.52	36.21	31.34	26.97	123.00	
42	449.01	55.91	41.86	35.21	93.57	60.70	45.16	71.91	36.72	31.96	27.97	127.55	
43	458.65	57.23	42.91	36.17	93.82	61.03	45.60	72.36	37.28	32.69	29.05	132.45	
44	468.60	58.60	44.01	37.17	94.11	61.42	46.10	72.87	37.92	33.48	30.19	137.65	
45	478.80	60.03	45.16	38.24	94.43	61.85	46.65	73.42	38.62	34.35	31.42	143.15	
46	489.30	61.52	46.39	39.36	94.80	62.33	47.27	74.05	39.41	35.30	32.72	149.05	
47	500.08	63.06	47.66	40.56	95.21	62.87	47.96	74.72	40.27	36.36	34.10	155.30	
48	511.11	64.67	49.01	41.83	95.66	63.47	48.72	75.49	41.23	37.50	35.58	161.95	
49	522.40	66.35	50.41	43.18	96.17	64.13	49.58	76.34	42.29	38.77	37.16	169.10	
50	533.92	68.11	51.90	44.61	96.75	64.89	50.53	77.29	43.47	40.15	38.85	176.70	
51	545.66	69.94	53.48	46.14	97.39	65.71	51.59	78.31	44.76	.....	40.65	184.80
52	557.60	71.84	55.13	47.76	98.09	66.62	52.74	79.44	46.18	.....	42.56	193.35
53	569.71	73.84	56.89	49.50	98.88	67.66	54.04	80.70	47.75	.....	44.62	202.55
54	582.02	75.90	58.74	51.36	99.75	68.78	55.45	82.05	49.44	.....	46.80	212.40
55	594.46	78.08	60.71	53.35	100.72	70.03	57.03	83.54	51.32	.....	49.15	222.85
56	607.04	80.36	62.80	55.48	101.79	71.42	58.76	85.17	.....	.....	51.65	234.00
57	619.74	82.73	65.02	57.76	102.97	72.96	60.66	86.94	.....	.....	54.33	246.00
58	632.51	85.22	67.38	60.21	104.27	74.64	62.74	88.87	.....	.....	57.19	258.70
59	645.37	87.84	69.90	62.84	105.73	76.53	65.05	90.97	.....	.....	60.28	272.40
60	658.27	90.61	72.59	65.68	107.33	78.60	67.57	93.25	.....	.....	63.58	287.00
61	671.21	93.53	75.49	.....	109.11	80.89	.....	.....	.....	.....	67.14	302.60
62	684.13	96.61	78.58	.....	111.08	83.41	.....	.....	.....	.....	70.96	319.30
63	697.03	99.88	81.91	.....	113.25	86.19	.....	.....	.....	.....	75.07	337.25
64	709.88	103.35	85.48	.....	115.67	89.24	.....	.....	.....	.....	79.50	356.45
65	722.66	107.04	89.33	.....	118.33	92.59	.....	.....	.....	.....	84.29	377.00

* Adopted Jan. 1, 1909. † Issued on annual basis only and for not less than \$5,000. Adopted May 1, 1909. ‡ Adopted June 1, 1912.

Maximum amount carried on one life—No specified limit.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$5000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
20	96	322	2 6	130	429	3 6	166	538	4 6	203	646	5 7
21	100	329	2 8	136	440	3 7	173	551	4 8	211	662	5 9
22	104	338	2 9	141	451	3 9	180	564	4 10	220	678	5 11
23	108	346	2 10	147	462	3 11	188	578	5 0	229	694	6 2
24	113	355	2 11	154	474	4 0	196	592	5 2	239	710	6 4
25	118	364	3 0	160	485	4 2	204	606	5 4	249	727	6 7
26	123	373	3 2	167	497	4 4	213	621	5 6	260	745	6 9
27	128	382	3 3	174	509	4 5	222	636	5 8	271	762	7 0
28	134	391	3 4	182	522	4 7	232	651	5 11	283	780	7 2
29	140	401	3 6	190	534	4 9	242	666	6 1	295	798	7 5
30	146	411	3 7	198	547	4 11	252	682	6 3	308	816	7 7
31	153	421	3 8	207	560	5 0	264	698	6 5	322	835	7 9
32	159	431	3 10	216	573	5 2	275	714	6 7	336	854	7 11
33	166	441	3 11	226	587	5 4	287	731	6 8	350	873	8 1
34	174	452	4 0	236	600	5 5	300	747	6 10	366	893	8 3
35	182	463	4 1	246	614	5 7	313	764	7 0	382	913	8 4
36	190	473	4 3	257	628	5 8	327	782	7 1	399	933	8 5
37	198	485	4 4	269	643	5 9	342	799	7 2	416	954	8 6
38	207	496	4 5	281	657	5 10	357	817	7 3	435	975	8 6
39	217	507	4 6	293	672	5 11	373	835	7 3	454	996	8 6
40	226	519	4 6	307	688	6 0	389	854	7 4	474	1,017	8 6
41	237	531	4 7	320	703	6 0	406	873	7 4	495	1,039	8 5
42	247	543	4 8	335	719	6 0	424	892	7 3	516	1,061	8 4
43	259	556	4 8	350	735	6 0	443	911	7 2	538	1,083	8 3
44	270	568	4 8	365	751	6 0	462	930	7 1	561	1,104	8 1
45	282	580	4 7	381	767	5 11	482	948	7 0	585	1,125	8 0
46	295	593	4 7	397	782	5 10	502	966	6 11	608	1,146	7 9
47	307	605	4 6	414	797	5 9	522	984	6 9	633	1,166	7 7
48	320	616	4 5	431	812	5 7	543	1,002	6 7	657	1,186	7 5
49	333	628	4 4	448	826	5 6	564	1,019	6 5	682	1,206	7 2
50	346	639	4 3	465	840	5 4	586	1,036	6 3	708	1,225	7 0
51	360	650	4 2	483	854	5 2	608	1,052	6 0	734	1,244	6 9
52	374	661	4 0	502	868	5 0	630	1,069	5 10	760	1,262	6 6
53	388	672	3 11	520	882	4 10	653	1,085	5 7	787	1,281	6 3
54	402	682	3 9	539	895	4 8	676	1,101	5 5	814	1,299	6 0
55	417	693	3 8	558	909	4 6	700	1,117	5 2	842	1,317	5 9
56	432	703	3 6	578	922	4 4	724	1,132	5 0	870	1,335	5 6
57	447	714	3 4	598	935	4 2	748	1,148	4 9	898	1,353	5 4
58	463	724	3 3	618	948	4 0	772	1,163	4 7	926	1,370	5 1
59	478	735	3 1	638	961	3 9	797	1,179	4 4	954	1,387	4 10
60	494	745	2 11	658	974	3 7	821	1,193	4 2	983	1,404	4 7
61	510	755	2 10	679	986	3 5	846	1,208	3 11	1,011	1,420	4 4
62	526	764	2 8	699	998	3 3	870	1,222	3 9	1,039	1,436	4 1
63	542	774	2 6	719	1,010	3 1	895	1,236	3 6	1,067	1,451	3 11
64	558	783	2 5	739	1,022	2 11	918	1,249	3 4	1,094	1,465	3 8
65	573	792	2 3	759	1,032	2 9	942	1,261	3 2	1,121	1,478	3 6

Cash surrender value is same as loan value at end of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$5000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
20	241	754	6 8	280	863	7 9	321	971	9 0	363	1,079	10 2
21	251	772	6 10	292	883	8 1	335	994	9 3	379	1,104	10 6
22	261	791	7 1	304	904	8 4	349	1,016	9 7	395	1,129	10 10
23	272	809	7 4	317	925	8 7	363	1,040	9 10	411	1,154	11 2
24	284	828	7 7	331	946	8 10	379	1,063	10 2	428	1,180	11 5
25	296	848	7 10	345	968	9 1	395	1,087	10 5	447	1,206	11 8
26	309	868	8 1	359	990	9 4	412	1,112	10 8	466	1,233	11 11
27	322	888	8 4	375	1,012	9 7	429	1,136	10 11	485	1,259	12 2
28	336	908	8 6	391	1,035	9 10	448	1,162	11 1	506	1,287	12 4
29	351	929	8 9	408	1,058	10 1	467	1,187	11 4	528	1,314	12 6
30	366	950	8 11	425	1,082	10 3	487	1,213	11 6	550	1,343	12 7
31	382	971	9 1	444	1,106	10 5	508	1,239	11 7	574	1,371	12 8
32	398	993	9 3	463	1,130	10 6	530	1,265	11 8	598	1,400	12 8
33	416	1,015	9 5	483	1,154	10 8	552	1,292	11 9	624	1,429	12 8
34	434	1,037	9 6	504	1,179	10 8	576	1,320	11 9	651	1,458	12 8
35	453	1,060	9 7	526	1,204	10 9	601	1,347	11 8	678	1,488	12 7
36	473	1,083	9 8	549	1,230	10 9	627	1,375	11 8	707	1,518	12 5
37	493	1,106	9 8	573	1,256	10 8	654	1,404	11 7	737	1,549	12 4
38	515	1,130	9 8	597	1,282	10 7	682	1,432	11 5	768	1,579	12 2
39	537	1,154	9 7	623	1,309	10 6	711	1,461	11 4	801	1,610	11 11
40	561	1,178	9 6	650	1,335	10 5	741	1,490	11 1	834	1,641	11 9
41	585	1,202	9 5	678	1,362	10 3	772	1,519	10 11	868	1,671	11 6
42	610	1,227	9 3	706	1,389	10 1	804	1,547	10 9	903	1,701	11 3
43	636	1,251	9 1	735	1,415	9 10	836	1,575	10 6	939	1,730	11 0
44	662	1,275	8 11	765	1,441	9 8	869	1,602	10 3	975	1,759	10 8
45	689	1,298	8 9	795	1,466	9 5	903	1,629	10 0	1,012	1,788	10 5
46	717	1,321	8 7	826	1,491	9 2	937	1,656	9 8	1,049	1,816	10 1
47	745	1,344	8 4	858	1,515	8 11	972	1,682	9 5	1,087	1,843	9 9
48	773	1,365	8 1	890	1,539	8 8	1,007	1,707	9 1	1,126	1,869	9 5
49	802	1,387	7 10	922	1,562	8 4	1,043	1,732	8 9	1,165	1,895	9 1
50	831	1,408	7 7	955	1,585	8 1	1,079	1,756	8 6	1,204	1,921	8 9
51	861	1,429	7 4	988	1,608	7 9	1,116	1,780	8 2	1,244	1,947	8 5
52	891	1,450	7 1	1,022	1,630	7 6	1,153	1,804	7 10	1,284	1,971	8 1
53	921	1,470	6 9	1,056	1,652	7 2	1,191	1,828	7 6	1,325	1,996	7 9
54	952	1,490	6 6	1,091	1,674	6 11	1,228	1,851	7 3	1,366	2,020	7 5
55	984	1,510	6 3	1,125	1,695	6 7	1,266	1,873	6 11	1,407	2,044	7 2
56	1,015	1,530	6 0	1,160	1,716	6 4	1,305	1,896	6 7	1,447	2,067	6 10
57	1,047	1,549	5 9	1,196	1,737	6 0	1,343	1,918	6 4	1,488	2,090	6 6
58	1,079	1,568	5 5	1,231	1,758	5 9	1,381	1,939	6 0	1,529	2,112	6 2
59	1,111	1,587	5 2	1,266	1,777	5 6	1,419	1,960	5 8	1,569	2,133	5 11
60	1,143	1,605	4 11	1,301	1,797	5 2	1,456	1,979	5 5	1,609	2,154	5 7
61	1,174	1,622	4 8	1,335	1,815	4 11	1,493	1,999	5 2	1,647	2,173	5 4
62	1,206	1,639	4 5	1,369	1,833	4 8	1,529	2,017	4 11	1,685	2,192	5 1
63	1,236	1,655	4 2	1,402	1,850	4 5	1,564	2,034	4 8	1,723	2,210	4 10
64	1,266	1,670	4 0	1,435	1,866	4 3	1,599	2,051	4 5	1,761	2,229	4 7
65	1,295	1,685	3 9	1,467	1,881	4 0	1,635	2,069	4 2	1,800	2,248	4 4

Cash surrender value is same as loan value at end of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$5000.

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
20	453	1,295	12 8	598	1,614	16 2	758	1,928	18 8	874	2,132	19 10
21	471	1,323	13 0	623	1,648	16 4	789	1,966	18 8	909	2,172	19 8
22	491	1,352	13 4	648	1,682	16 6	821	2,004	18 8	946	2,213	19 7
23	512	1,381	13 7	675	1,717	16 8	855	2,042	18 7	984	2,253	19 5
24	533	1,411	13 10	703	1,751	16 9	890	2,081	18 6	1,024	2,294	19 2
25	555	1,441	14 1	732	1,786	16 9	926	2,120	18 4	1,065	2,335	18 11
26	579	1,472	14 2	763	1,822	16 9	964	2,160	18 2	1,107	2,377	18 8
27	603	1,503	14 4	794	1,858	16 8	1,003	2,199	18 0	1,152	2,418	18 5
28	629	1,534	14 5	827	1,894	16 7	1,043	2,239	17 9	1,197	2,460	18 1
29	655	1,565	14 5	861	1,930	16 5	1,085	2,279	17 6	1,244	2,501	17 9
30	683	1,597	14 5	897	1,967	16 3	1,129	2,320	17 2	1,293	2,543	17 5
31	712	1,630	14 5	934	2,005	16 1	1,174	2,360	16 10	1,342	2,584	17 1
32	742	1,662	14 4	972	2,042	15 10	1,220	2,400	16 6	1,393	2,624	16 8
33	773	1,696	14 2	1,012	2,079	15 7	1,268	2,440	16 2	1,446	2,665	16 5
34	805	1,729	14 0	1,053	2,117	15 4	1,316	2,479	15 10	1,499	2,705	15 11
35	839	1,763	13 10	1,095	2,154	15 0	1,366	2,518	15 6	1,553	2,744	15 6
36	874	1,796	13 8	1,139	2,191	14 9	1,417	2,557	15 1	1,609	2,783	15 1
37	910	1,830	13 5	1,183	2,228	14 5	1,469	2,595	14 8	1,665	2,821	14 7
38	948	1,864	13 2	1,229	2,265	14 0	1,522	2,632	14 3	1,722	2,858	14 2
39	986	1,897	12 11	1,275	2,301	13 8	1,575	2,669	13 10	1,779	2,895	13 9
40	1,026	1,931	12 8	1,323	2,337	13 4	1,630	2,706	13 5	1,838	2,931	13 4
41	1,065	1,964	12 4	1,371	2,372	12 11	1,685	2,742	13 0	1,896	2,967	12 11
42	1,106	1,996	12 0	1,420	2,406	12 7	1,741	2,777	12 7	1,956	3,002	12 5
43	1,148	2,028	11 8	1,470	2,440	12 2	1,797	2,811	12 2	2,015	3,036	12 0
44	1,190	2,059	11 4	1,520	2,473	11 9	1,853	2,844	11 9	2,075	3,069	11 7
45	1,233	2,089	11 0	1,570	2,505	11 4	1,910	2,877	11 4	2,134	3,101	11 2
46	1,277	2,119	10 8	1,622	2,537	11 0	1,966	2,909	10 11	2,193	3,132	10 9
47	1,321	2,149	10 3	1,673	2,568	10 7	2,023	2,940	10 6	2,252	3,162	10 4
48	1,365	2,177	9 11	1,725	2,598	10 2	2,080	2,970	10 1	2,311	3,192	9 11
49	1,410	2,206	9 7	1,776	2,627	9 9	2,136	2,999	9 8	2,369	3,220	9 6
50	1,455	2,233	9 2	1,828	2,656	9 5	2,192	3,028	9 3	2,426	3,247	9 1
51	1,500	2,260	8 10	1,880	2,684	9 0	2,247	3,055	8 11	2,482	3,274	8 8
52	1,546	2,287	8 5	1,931	2,712	8 7	2,302	3,082	8 6	2,537	3,299	8 4
53	1,592	2,313	8 1	1,983	2,739	8 3	2,356	3,107	8 1	2,592	3,324	7 11
54	1,637	2,338	7 9	2,033	2,764	7 11	2,409	3,132	7 9	2,646	3,348	7 6
55	1,683	2,363	7 5	2,084	2,790	7 6	2,461	3,156	7 5	2,700	3,373	7 2
56	1,728	2,388	7 1	2,133	2,814	7 2	2,513	3,180	7 0	2,755	3,399	6 10
57	1,773	2,411	6 9	2,181	2,837	6 10	2,565	3,204	6 8	2,811	3,426	6 5
58	1,818	2,434	6 5	2,229	2,859	6 6	2,618	3,230	6 4	2,869	3,454	6 1
59	1,861	2,455	6 1	2,277	2,882	6 2	2,672	3,257	6 0	2,928	3,484	5 9
60	1,904	2,476	5 10	2,325	2,905	5 11	2,728	3,285	5 8	2,989	3,516	5 5
61	1,947	2,497	5 6	2,375	2,930	5 7	2,786	3,316	5 4	3,051	3,550	5 1
62	1,989	2,517	5 3	2,426	2,956	5 3	2,847	3,349	5 0	3,115	3,586	4 9
63	2,032	2,538	5 0	2,479	2,985	5 0	2,908	3,384	4 9	3,181	3,624	4 5
64	2,076	2,562	4 9	2,535	3,017	4 8	2,972	3,422	4 5	3,252	3,667	4 1
65	2,123	2,587	4 6	2,593	3,051	4 5	3,039	3,462	4 1	3,328	3,715	3 9

Cash surrender value is same as loan value at end of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
20	35	115	4 10	48	156	6 9	62	198	8 11	76	241	11 4
21	36	116	4 11	49	157	6 10	63	199	9 1	78	242	11 6
22	36	117	4 11	50	158	6 11	64	200	9 2	80	244	11 8
23	37	117	5 0	51	159	7 0	66	201	9 4	81	245	11 9
24	38	118	5 1	52	159	7 2	67	202	9 5	83	246	11 10
25	39	119	5 2	53	160	7 3	69	203	9 6	85	247	12 0
26	40	119	5 3	55	161	7 4	70	204	9 7	87	248	12 1
27	41	120	5 4	56	162	7 5	72	205	9 8	89	249	12 2
28	42	120	5 5	57	162	7 6	74	206	9 9	91	250	12 2
29	43	121	5 5	58	163	7 7	75	206	9 10	93	251	12 3
30	44	122	5 6	60	164	7 7	77	207	9 11	95	252	12 3
31	45	122	5 7	61	165	7 8	79	208	9 11	98	253	12 2
32	46	123	5 7	63	165	7 8	81	209	9 11	100	254	12 2
33	47	123	5 8	64	166	7 9	83	210	9 11	103	254	12 1
34	48	124	5 8	66	167	7 9	85	211	9 11	105	255	12 0
35	49	124	5 8	68	168	7 9	87	211	9 11	108	256	11 10
36	51	125	5 9	69	168	7 9	89	212	9 9	110	257	11 8
37	52	126	5 9	71	169	7 9	91	213	9 8	113	258	11 6
38	53	126	5 9	73	170	7 8	94	214	9 6	116	259	11 3
39	54	127	5 8	75	170	7 7	96	215	9 5	119	260	11 1
40	56	127	5 8	77	171	7 6	98	215	9 3	122	261	10 10
41	57	128	5 7	78	172	7 4	101	216	9 ..	125	262	10 7
42	59	128	5 6	81	172	7 3	103	217	8 10	129	265	10 4
43	60	129	5 5	83	173	7 1	106	217	8 7	133	267	10 1
44	62	129	5 4	85	173	7 ..	109	218	8 4	136	267	9 9
45	63	130	5 3	87	174	6 8	111	219	8 1	140	269	9 6
46	65	130	5 1	89	174	6 6	114	219	7 10	144	271	9 2
47	67	131	4 11	91	175	6 3	117	220	7 7	148	273	8 10
48	68	131	4 9	93	175	6 1	120	221	7 4	152	274	8 6
49	70	131	4 7	95	175	5 10	124	224	7 ..	155	274	8 2
50	71	131	4 5	97	175	5 7	127	224	6 9	159	275	7 10
51	73	131	4 3	100	175	5 4	130	225	6 6	163	276	7 6
52	75	132	4 1	102	176	5 1	133	225	6 2	167	277	7 2
53	76	132	3 11	104	176	4 10	136	226	5 11	170	277	6 10
54	78	132	3 9	106	176	4 8	140	228	5 8	174	278	6 6
55	80	132	3 6	108	176	4 5	143	228	5 4	178	278	6 2
56	81	132	3 4	111	177	4 3	146	229	5 1	181	278	5 10
57	83	132	3 2	114	178	4 ..	149	229	4 10	185	279	5 6
58	85	132	3 ..	116	178	3 10	152	229	4 7	189	280	5 3
59	86	132	2 10	119	179	3 7	155	229	4 4	192	280	4 11
60	88	132	2 8	122	180	3 5	158	230	4 1	196	280	4 8

Cash surrender value is same as loan value at ends of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
20	\$ 92	\$ 286	ys. ms.	\$ 108	\$ 332	ys. ms.	\$ 126	\$ 378	ys. ms.	\$ 144	\$ 427	ys. ms.
21	94	287	14 2	110	333	17 ..	128	380	19 11	147	428	22
22	96	288	14 3	113	334	17 1	131	381	19 11	150	429	22
23	98	289	14 5	115	335	17 2	134	382	19 11	154	430	22
24	100	291	14 6	118	336	17 2	137	383	19 10	157	432	22
25	102	292	14 7	121	338	17 2	140	385	19 8	161	433	22
26	105	293	14 8	123	339	17 2	143	386	19 6	164	434	21
27	107	294	14 8	126	340	17 1	147	387	19 4	168	436	21
28	110	295	14 8	129	341	17 ..	150	388	19 2	173	439	21
29	112	296	14 7	132	342	16 10	153	389	18 11	177	441	20
30	115	297	14 6	135	343	16 8	158	393	18 8	182	444	20
31	118	298	14 5	139	344	16 5	162	395	18 5	187	447	20
32	120	299	14 3	142	345	16 3	166	397	18 2	192	449	19
33	123	300	14 1	146	349	16 ..	171	400	17 10	197	451	19
34	126	301	13 11	150	351	15 10	176	402	17 6	202	453	19
35	129	302	13 8	154	353	15 6	180	403	17 2	208	455	18
36	133	304	13 6	159	356	15 3	185	406	16 9	213	457	18
37	137	307	13 3	163	357	14 11	190	408	16 5	219	460	17
38	141	309	13 ..	168	360	14 7	196	411	16 ..	225	462	17
39	145	311	12 9	172	361	14 3	201	413	15 6	231	464	16
40	149	313	12 5	177	364	13 10	206	414	15 1	237	466	16
41	153	314	12 2	182	366	13 6	212	416	14 7	243	468	15
42	157	316	11 10	187	368	13 1	217	418	14 2	249	469	15
43	162	318	11 5	192	369	12 8	223	420	13 8	255	470	14
44	166	319	11 1	197	371	12 3	228	420	13 2	261	471	14
45	171	322	10 9	202	372	11 9	234	422	12 8	267	472	13
46	175	323	10 4	207	373	11 4	239	422	12 2	273	472	12
47	179	324	9 11	212	374	10 11	245	424	11 8	279	473	12
48	184	325	9 7	217	375	10 5	250	424	11 2	285	473	11
49	188	325	9 2	221	375	10 ..	256	425	10 9	291	473	11
50	192	325	8 9	226	375	9 7	261	425	10 3	296	472	10
51	197	327	8 4	231	376	9 1	266	424	9 9	302	472	10
52	201	327	8 ..	236	376	8 8	271	424	9 3	307	472	9
53	205	327	7 7	240	376	8 3	276	424	8 9	313	472	9
54	209	327	7 2	245	376	7 10	281	423	8 4	318	470	8
55	213	327	6 10	249	376	7 5	286	423	7 10	323	469	8
56	217	327	6 6	254	376	7 ..	291	423	7 5	328	468	7
57	221	327	6 1	258	375	6 7	295	421	7 ..	333	468	7
58	225	327	5 9	262	374	6 2	299	420	6 7	337	466	6
59	229	327	5 5	266	373	5 10	304	420	6 2	341	464	6
60	233	327	5 1	271	373	5 6	308	419	5 10	345	462	6

(Cash surrender value is same as loan value at ends of various years stated.)

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YRS.
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$
10	164	476	25 6	184	526	27 10	254	684	33 8	339	862	39 5	410
11	167	477	25 3	188	527	27 6	259	685	33 ..	347	862	38 7	419
12	171	478	25 ..	192	529	27 2	265	686	32 4	354	862	37 9	428
13	175	480	24 8	197	530	26 9	271	687	31 8	362	862	36 11	437
14	178	481	24 4	201	531	26 4	277	688	31 1	369	863	36 1	446
15	182	482	24 1	206	534	25 11	283	689	30 4	378	863	35 4	456
16	187	485	23 9	211	536	25 6	289	690	29 8	386	865	34 6	466
17	192	488	23 5	216	538	25 1	296	692	29 1	394	865	33 8	476
18	197	490	23 ..	222	541	24 7	303	694	28 5	403	865	32 10	487
19	202	493	22 7	228	545	24 1	311	697	27 9	412	865	32 ..	498
20	207	495	22 2	234	547	23 7	319	699	27 1	421	865	31 2	508
21	213	498	21 9	240	549	23 1	326	701	26 5	431	865	30 4	520
22	218	500	21 3	246	551	22 7	334	702	25 8	440	865	29 6	531
23	224	502	20 10	252	553	22 ..	343	704	25 ..	450	866	28 8	543
24	230	504	20 4	259	555	21 5	351	705	24 4	460	866	27 10	554
25	236	506	19 10	265	557	20 10	360	707	23 7	470	866	27 ..	566
26	242	508	19 3	272	559	20 3	368	708	22 11	480	866	26 2	578
27	248	510	18 9	279	561	19 8	377	710	22 2	490	866	25 4	590
28	255	513	18 2	286	562	19 1	386	711	21 6	501	866	24 6	602
29	261	514	17 8	293	564	18 6	394	711	20 9	511	866	23 8	615
30	268	516	17 1	300	565	17 11	403	712	20 1	521	865	22 10	627
31	274	517	16 6	307	566	17 3	412	713	19 4	532	865	22 1	639
32	281	518	15 11	314	567	16 8	421	713	18 8	542	865	21 3	652
33	288	520	15 4	322	569	16 ..	430	714	17 11	552	864	20 5	664
34	294	520	14 9	329	569	15 5	439	714	17 3	563	863	19 8	676
35	301	521	14 2	336	569	14 10	447	713	16 7	573	862	18 11	688
36	307	521	13 7	343	569	14 2	456	713	15 10	583	861	18 1	700
37	314	521	13 ..	350	569	13 7	464	712	15 2	592	860	17 4	712
38	320	521	12 5	357	569	13 ..	473	712	14 6	602	860	16 7	724
39	326	521	11 11	363	568	12 5	481	711	13 10	612	859	15 10	736
40	333	521	11 4	370	568	11 9	488	709	13 2	621	858	15 1	747
51	339	520	10 9	376	566	11 2	496	708	12 6	630	856	14 5	758
52	344	518	10 3	382	565	10 8	503	706	11 11	639	855	13 8	769
53	350	518	9 8	388	564	10 1	510	704	11 3	648	855	13 ..	780
54	356	517	9 2	394	563	9 7	517	702	10 8	656	853	12 4	790
55	361	515	8 8	400	561	9 ..	523	700	10 1	663	850	11 8	800
56	366	514	8 2	405	559	8 6	528	697	9 6	670	848	10 11	811
57	371	512	7 9	410	557	8 ..	533	693	8 11	677	846	10 4	821
58	375	510	7 3	414	554	7 7	538	690	8 5	684	844	9 8	831
59	380	509	6 10	419	552	7 1	542	686	7 10	690	841	9 ..	840
60	384	507	6 5	422	549	6 8	546	682	7 4	695	837	8 5	850

Cash surrender value is same as loan value at ends of various years stated.

Metropolitan Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.60. AGE, 35.

Metropolitan Life Insurance Company in consideration of the application for this policy, copy of which application is attached hereto and made part hereof, and of the payment of the annual premium of two hundred and ninety-seven dollars and sixty cents, and of the payment of a like amount upon each first day of March hereafter, until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay upon receipt at the home office of the company in the city of New York of due proof of the death of John Doe (herein called the insured) ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, upon surrender of this policy, properly receipted, to Mary Doe, wife of the insured, beneficiary.

CHANGE OF BENEFICIARY.—This policy is written with the right of the insured to change the beneficiary. When such right has been reserved, and if there be no written assignment of this policy on file with the company, the insured may (while the policy is in force) designate a new beneficiary, with or without reserving right of change thereafter, by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement. Such change shall take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

RESTRICTIONS.—The company shall be released from all liability under this policy if the insured shall, within one year from the issue hereof, become engaged in or connected in any manner with the manufacture or sale of ale, wine, beer or liquor, unless so engaged at the date hereof and so stated in the application for this policy. If the insured within one year from the issue hereof die by his own hand or act, whether sane or insane, this policy shall become null and void and the company will return only the premiums which have been received thereunder. Military or naval service in time of war is a risk not assumed under this policy unless a written permit therefor at a rate of extra premium to be fixed by the company shall be granted, and if the insured without such permit, signed by an executive officer of the company, shall enter or be engaged in any military or naval service in time of war and dies while engaged in or as a result of such service, the liability of the company under this policy is limited to the amount of the full legal reserve to the credit of the policy. No agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

PROVISIONS AND BENEFITS.—The provisions and benefits printed or written by the company on the following pages are a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the Metropolitan Life Insurance Company has caused this policy to be executed this first day of March, 1916.

PROVISIONS AND BENEFITS.

1. PAYMENT OF PREMIUMS.—All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by the president, vice-president, secretary or actuary of the company and countersigned by said agent. A grace of thirty-one days, without interest charge, shall be granted for the payment of every premium after the first during which period the insurance shall continue in force. If death occur within the days of grace the full premium for the then current policy year, or any unpaid portion thereof, shall be deducted from the amount payable hereunder. The payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable except as herein provided. At any anniversary of this policy, on written request of the insured, approved by the company at its home office, premium payments may be changed so as to be made payable annually, or in semi-annual or quarterly instalments in accordance with the published rates in force at the date of issue of this policy.

2. AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

3. INCONTESTABILITY.—This policy (and the application therefor) constitutes the entire contract between the parties and, except for non-payment of premiums or violation of the conditions of the policy relating to military or naval service in time of war, shall be incontestable after one year from the date of its issue.

All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense of a claim hereunder, unless it is contained in the written application therefor and a copy of such application is securely attached to this policy when issued.

4. ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be executed upon blanks furnished by the company and filed with the company at its home office in the city of New York. The company assumes no responsibility as to the validity of any assignment.

5. **OPTIONS ON SURRENDER OR LAPSE.**—Upon failure to pay any premium or any part thereof when due, this policy, except as otherwise provided herein, shall immediately lapse. If, however, the lapse occur after three full years' premiums shall have been paid, the owner hereof, provided there be no indebtedness hereon, shall, upon written request filed with the company at its home office together with the presentation of this policy for legal surrender or for endorsement within three months from the due date of premium in default, be entitled to one of the following options: (First) A cash surrender value. The company in its discretion may defer the payment of the cash value for a period not exceeding ninety days after the application therefor is received by the company. (Second) To have the insurance continued for a reduced amount of non-participating paid-up insurance, payable at the same time and under the same conditions as this policy. Such paid-up insurance shall have an increasing cash surrender value equal to the full reserve at the date of surrender, or a loan value up to the limit of the cash surrender value. Interest on loan under such paid-up insurance shall be payable annually in advance to the end of the policy year at the rate of six per cent per annum. (Third) To have the insurance continued for its original amount as term insurance in whole number of months from due date of premium in default, without participation and without the right to loan, but with a cash surrender value decreasing each year and ceasing entirely upon the expiry of the extension term, which value shall be the full reserve in even dollars for each one thousand dollars of insurance at the date of surrender. If the owner shall not, within three months from due date of premium in default, surrender this policy to the company at its home office for a cash surrender value or for endorsement for paid-up insurance or term insurance as provided in the above options, the insurance shall be continued for a reduced amount of paid-up insurance as provided in the second option. The values of these options are mathematical equivalents, and have been calculated on the basis of the American Experience Mortality Table with interest at three and one-half per cent per annum (omitting fractions of a dollar per thousand of insurance) less a surrender charge not exceeding in any case two and one-half per cent of the face of the policy; except that after the time for which premiums are payable as stated on the first page hereof, no surrender charge has been made. These values as computed produce the results set forth in the table herein at the end of the respective years. Values for other years (after the twentieth) will be computed upon the same basis, for the entire reserve in even dollars for each one thousand dollars of insurance, and for even months in the event of election of term insurance and will be furnished upon request of the insured. If on surrender or default there be any indebtedness to the company under this policy, the cash surrender value shall be reduced thereby, the paid-up insurance shall be reduced proportionately, and the extended term insurance shall be for the face of the policy, less the indebtedness, and for such period as the reduced cash value will purchase. The reserve for which funds are to be held upon this policy shall be computed upon the American Experience Mortality Table with interest at three and one-half per cent per annum.

TABLE OF GUARANTEED LOAN VALUES AND SURRENDER OPTIONS (Surrender Charge Having been Deducted.)

END OF YEAR.	Cash Value or Loan Value.	Paid-up Non-Par- ticipating Life Insur- ance.	Non-Par- ticipating Term Insurance Continued for		END OF YEAR.	Cash Value or Loan Value.	Paid-up Non-Par- ticipating Life Insur- ance.	Non-Par- ticipating Term Insurance Continued for
	\$	\$	yrs. mos.			\$	\$	yrs. mos.
3.....	490	1,240	5 8	13.....	2,950	6,070	21 10	
4.....	680	1,680	7 9	14.....	3,270	6,570	22 9	
5.....	870	2,110	9 11	15.....	3,600	7,070	23 7	
6.....	1,080	2,560	11 10	16.....	3,930	7,560	24 6	
7.....	1,290	3,020	13 8	17.....	4,280	8,060	25 5	
8.....	1,540	3,530	15 6	18.....	4,700	8,660	27 0	
9.....	1,800	4,030	17 2	19.....	5,170	9,320	29 6	
10.....	2,080	4,550	18 7	20.....	5,660	10,000	Life.	
11.....	2,360	5,060	19 10	25.....	6,270	10,000	Life.	
12.....	2,650	5,570	20 10	30.....	6,880	10,000	Life.	

The cash value or loan value at any time other than the end of the policy year (provided the full year's premium has been paid) shall be the value at the end of the current policy year, discounted at the rate of six per cent per annum.

Should surrender or default be at any other time than at the anniversary date of the policy, the values for the preceding policy year shall be proportionately increased for the portion of the policy year for which premiums have been paid.

6. **LOANS.**—At any time after three full years' premiums have been paid and while this policy is in force, the company, on proper and lawful assignment and delivery of this policy, will loan, on the sole security thereof, up to the limit secured by the cash surrender value as increased by the value of any paid-up additions. The loan will bear interest at the rate of six per cent per annum payable annually on the anniversary of the policy. If interest be not paid when due, it shall be added to the principal, provided the entire outstanding indebtedness shall be within the limit secured by the cash surrender value; otherwise, non-payment of interest shall render the policy null and void after one month's notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any. After the expiration of the premium payment period interest in advance to the end of the policy year will be required. The whole or any part of the indebtedness may be repaid at any time while the policy is in

force. At the option of the company, the loan may be deferred for a period not exceeding ninety days after application therefor is received by the company, unless such loan is to be applied solely to the payment of premiums due to the company.

7. **REINSTATEMENT.**—If this policy shall lapse in consequence of non-payment of any premium when due, it may be reinstated at any time upon the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums with interest at six per cent per annum; any loan which existed at date of default, together with interest at the same rate to the date of reinstatement, to be, at the option of the owner on application for such reinstatement, either repaid in cash or continued as an indebtedness against the policy.

8. **PARTICIPATION IN DIVISIBLE SURPLUS.**—This policy is a participating contract and the company will annually ascertain and apportion any divisible surplus accruing hereon. The surplus as ascertained and apportioned shall, at the option of the owner, be either (a) paid in cash; or, (b) applied within the grace period toward the payment of any premium or premiums; or, (c) applied to the purchase of a participating paid-up addition to the sum insured; or, (d) left to accumulate to the credit of the policy at such rate of interest as the company may declare on such funds, and payable at maturity of the policy or withdrawable in cash on any anniversary date of the policy, the rate of interest to be not less than three and one-half per cent annually. If no other option is elected the divisible surplus will be applied to the purchase of a paid-up addition to the sum insured. Such paid-up addition may be surrendered at any time for a cash value not less in amount than that of the surplus originally applied to its purchase. The payment or apportionment of the divisible surplus shall not be conditioned upon the payment of the next premium. When in event of surrender or lapse this policy is continued as paid-up insurance or continued term insurance it shall not share in the divisible surplus. (See "Notice to Policy-holder" below.)

NOTICE TO POLICY-HOLDER.—The surplus accruing under policies of this class will probably not be sufficient to enable the company to make a distribution of surplus under this policy before the end of the fifth year.

OPTIONAL SETTLEMENTS.

9. **MODES OF SETTLEMENT.**—The insured, with power of revocation, by written notice to the company at its home office, may elect to have the whole or any part of the net sum payable under this policy, upon the death of the insured, retained by the company and paid out as provided below instead of in one sum. In case no such election has been made by the insured the beneficiary may so elect. This policy is to be surrendered at maturity and a supplementary contract issued for the option elected. These modes of settlement are, however, not applicable to a policy which is payable to an assignee, to a corporation, to a co-partnership or association, or when the amount to be retained is less than one thousand dollars.

OPTION 1. INTEREST PAYMENTS.—The payment of interest on the amount left with the company at the rate which the company may each year declare on such funds (but at no less rate than three and one-half per cent per annum), payable at the end of each year for a specified number of years or during the lifetime of the payee, and at the end of the specified period or upon the death of the payee by the payment of the amount retained, together with any accrued interest for the year then current, to the person designated in said notice, or, if there be no person so designated, to the executors, administrators or assigns of the payee.

OPTION 2. INSTALMENT PAYMENT.—The payment of equal annual or semi-annual instalments covering a specified number of years, in accordance with the table below for each one thousand dollars of said net sum, the first instalment being payable upon receipt of due proof of the death of the insured.

OPTION 2—INSTALMENT PAYMENTS.

NUMBER YEARS SPECIFIED	Amount of Each Annual Instalment.	Amount of Each Semi-Annual Instalment.	NUMBER YEARS SPECIFIED	Amount of Each Annual Instalment.	Amount of Each Semi-Annual Instalment..
	\$	\$		\$	\$
1.....	1,000.00	504.34	16.....	79.88	40.38
2.....	508.60	256.54	17.....	76.38	38.60
3.....	344.86	173.98	18.....	73.26	37.02
4.....	263.04	132.72	19.....	70.48	35.62
5.....	214.00	107.98	20.....	67.98	34.38
6.....	181.32	91.52	21.....	65.74	33.24
7.....	158.02	79.76	22.....	63.70	32.22
8.....	140.56	70.96	23.....	61.86	31.28
9.....	127.00	64.12	24.....	60.16	30.44
10.....	116.18	58.66	25.....	58.62	29.66
11.....	107.34	54.22	26.....	57.20	28.94
12.....	99.98	50.50	27.....	55.90	28.28
13.....	93.78	47.38	28.....	54.68	27.68
14.....	88.48	44.70	29.....	53.56	27.12
15.....	83.90	42.40	30.....	52.54	26.60

OPTION 3. LIFE INCOME.—The payment of equal annual instalments for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance

with the table below for each one thousand dollars of said net sum, the first instalment being payable upon receipt of due proof of the death of the insured.

OPTION 3—LIFE INCOME.

AGE OF PAYEE AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF PAYEE AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF PAYEE AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF PAYEE AT DEATH OF INSURED.	Amount of Each Instal- ment.
	\$		\$		\$		\$
10 & un'r.	43.24	25.....	46.64	40.....	53.14	55.....	62.84
11.....	43.40	26.....	46.94	41.....	53.72	56.....	63.44
12.....	43.58	27.....	47.28	42.....	54.32	57.....	64.00
13.....	43.76	28.....	47.62	43.....	54.92	58.....	64.54
14.....	43.94	29.....	47.98	44.....	55.56	59.....	65.04
15.....	44.14	30.....	48.36	45.....	56.20	60.....	65.50
16.....	44.34	31.....	48.76	46.....	56.86	61.....	65.92
17.....	44.54	32.....	49.16	47.....	57.54	62.....	66.30
18.....	44.78	33.....	49.60	48.....	58.20	63.....	66.64
19.....	45.00	34.....	50.04	49.....	58.88	64.....	66.94
20.....	45.24	35.....	50.52	50.....	59.56	65.....	67.20
21.....	45.50	36.....	51.00	51.....	60.24	66.....	67.40
22.....	45.76	37.....	51.50	52.....	60.92	67 & over.	67.50
23.....	46.04	38.....	52.02	53.....	61.58		
24.....	46.32	39.....	52.58	54.....	62.22		

Any instalments payable under Option 2 or Option 3 which shall not have been paid prior to the death of the payee, unless otherwise directed in said notice, shall be commuted at three and one-half per cent compound interest and be paid in one sum to the executors, administrators or assigns of the payee.

In lieu of semi-annual instalments under Option 2, or annual instalments under Option 3, quarterly or monthly payment thereof in proportionate parts may be elected, provided that no such proportionate payment be for less than ten dollars.

Unless otherwise specified in the written notice making such election, the supplementary contract on legal release thereof may at any time be surrendered for the amount retained, with any accrued interest, under Option 1, or for the commuted value of the stipulated instalments yet to be paid under Option 2, or for the commuted value of any of the first twenty instalments then remaining unpaid under Option 3; such commutation under this Option (3) shall, however, in nowise affect the payments conditional upon the lifetime of the payee after the term during which the instalments certain would have been payable; such commuted value under either option to be the amount as calculated by the company on the basis of three and one-half per cent compound interest.

The sums payable under the foregoing options are based upon an assumed interest earning of three and one-half per cent, but if in any year the company shall declare for that year, upon funds held by it under such options, a greater interest rate than three and one-half per cent, the sum payable under Option 2, or under Option 3 within the fixed period of twenty years, shall be increased accordingly.

10. TOTAL AND PERMANENT DISABILITY BENEFITS.—If, after this policy has been in force one full year, and before default in the payment of any subsequent premium, the company receives due proof that the insured before attaining the age of sixty years, has become wholly and permanently disabled by bodily injury or disease, so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, the company will waive payment of each premium as it thereafter becomes due during the insured's said disability. Any premium so waived shall not be deducted from the sum payable hereunder, and the values provided for under the provision "options on surrender or lapse" shall be the same as if such premiums had been paid in cash. Provided, that always, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand from the company, furnish due proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if the insured is able to perform any work or to follow any occupation whatsoever for compensation, or profit, all premiums thereafter falling due must be paid in conformity with the conditions of this policy. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision. This provision is granted without additional cost to the insured.

Michigan Mutual Life Insurance Company.

HEAD OFFICE, DETROIT, MICH.

Commenced Business 1867.

O. R. LOOKER, Pres.

A. F. MOORE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).†

(Reserve at 3½%.)

Age.	Single Premium.	Ordinary Life, Basis of \$5,000.	Endowment at Age 85.	LIFE.			Twenty-Payment Life Option.	Preferred Life.*	ENDOWMENT.			RENEWABLE TERM.	
				Ten Premiums.	Fifteen Premiums.	Twenty Premiums.			10 Year	15 Year	20 Year	5 Year.	10 Year
20	299.97	68.00	14.60	34.57	25.65	21.34	31.22	14.63	90.18	57.03	40.85	9.55	9.70
21	304.64	69.45	14.92	35.12	26.06	21.69	31.44	14.91	90.21	57.06	40.89	9.61	9.77
22	309.47	71.05	15.26	35.68	26.49	22.04	31.68	15.19	90.25	57.10	40.94	9.68	9.85
23	314.46	72.70	15.62	36.27	26.93	22.41	31.97	15.51	90.28	57.14	40.99	9.74	9.94
24	319.64	74.40	15.98	36.88	27.38	22.80	32.25	15.82	90.31	57.18	41.04	9.81	10.03
25	324.98	76.20	16.37	37.50	27.86	23.21	32.54	16.16	90.34	57.22	41.10	9.90	10.12
26	330.54	78.10	16.78	38.16	28.35	23.62	32.90	16.52	90.38	57.28	41.16	9.99	10.22
27	336.29	80.10	17.22	38.83	28.86	24.05	33.27	16.90	90.42	57.33	41.23	10.08	10.34
28	342.24	82.20	17.66	39.53	29.39	24.50	33.63	17.31	90.48	57.39	41.31	10.18	10.46
29	348.39	84.40	18.14	40.26	29.94	24.97	34.07	17.73	90.53	57.46	41.39	10.29	10.59
30	354.76	86.70	18.65	41.02	30.51	25.45	34.52	18.19	90.58	57.53	41.49	10.40	10.74
31	361.35	89.20	19.18	41.88	31.16	26.02	35.04	18.67	90.63	57.63	41.63	10.53	10.90
32	368.17	91.75	19.74	42.78	31.84	26.59	35.60	19.18	90.71	57.74	41.79	10.66	11.08
33	375.23	94.50	20.33	43.71	32.54	27.20	36.20	19.73	90.77	57.86	41.94	10.81	11.26
34	382.52	97.35	20.95	44.67	33.28	27.83	36.87	20.32	90.85	58.00	42.13	10.98	11.47
35	390.06	100.45	21.61	45.68	34.04	28.50	37.58	20.94	90.94	58.14	42.33	11.16	11.70
36	397.85	103.65	22.31	46.71	34.83	29.19	38.36	21.61	91.12	58.32	42.54	11.36	11.97
37	405.90	107.05	23.05	47.79	35.66	29.90	39.24	22.33	91.31	58.52	42.78	11.59	12.25
38	414.20	110.70	23.84	48.91	36.53	30.66	40.14	23.10	91.51	58.74	43.04	11.83	12.58
39	422.77	114.50	24.66	50.06	37.42	31.45	41.13	23.93	91.72	58.97	43.32	12.09	12.92
40	431.61	118.55	25.54	51.27	38.37	32.20	42.18	24.83	91.96	59.23	43.65	12.39	13.34
41	440.73	122.90	26.47	52.52	39.35	33.16	43.33	25.80	92.20	59.52	44.04	12.81	13.90
42	450.13	127.45	27.47	53.82	40.37	34.09	44.55	26.86	92.48	59.84	44.49	13.30	14.54
43	459.80	132.35	28.53	55.18	41.44	35.06	45.86	28.00	92.77	60.18	44.96	13.82	15.26
44	469.77	137.55	29.65	56.58	42.57	36.09	47.23	29.23	93.10	60.57	45.51	14.42	16.06
45	480.00	143.05	30.84	58.05	43.74	37.17	48.70	30.63	93.45	61.00	46.10	15.11	16.97
46	490.53	148.90	32.12	59.64	45.04	38.35	50.22	32.14	93.86	61.54	46.75	15.88	17.99
47	501.33	155.15	33.48	61.29	46.38	39.61	51.82	33.81	94.29	62.15	47.48	16.74	19.14
48	512.39	161.85	34.93	63.01	47.80	40.95	53.52	35.66	94.78	62.81	48.29	17.73	20.42
49	523.71	168.95	36.49	64.80	49.30	42.38	55.24	37.73	95.31	63.54	49.19	18.84	21.86
50	535.26	176.60	38.14	66.68	50.88	43.88	57.05	40.05	95.91	64.34	50.18	20.09	23.45
51	547.03	184.70	39.91	68.63	52.53	45.49	58.90	.....	96.65	65.22	51.28	21.47	25.23
52	558.99	193.30	41.79	70.66	54.29	47.21	60.83	.....	97.46	66.19	52.48	23.03	27.21
53	571.14	202.50	43.80	72.79	56.14	49.03	62.81	.....	98.35	67.27	53.81	24.76	29.39
54	583.48	212.35	45.95	75.00	58.09	50.99	64.86	.....	99.32	68.45	55.28	26.69	31.83
55	595.95	222.80	48.26	77.32	60.17	53.08	67.01	.....	100.39	69.76	56.91	28.84	34.54
56	608.56	233.95	50.71	79.75	62.38	55.34	.....	.....	101.55	71.21	58.70	.....	.....
57	621.29	245.95	53.35	82.28	64.73	57.75	.....	.....	102.82	72.80	60.66	.....	.....
58	634.10	258.65	56.17	84.94	67.22	60.34	.....	.....	104.23	74.55	62.82	.....	.....
59	646.98	272.35	59.19	87.74	69.89	63.12	.....	.....	105.77	76.50	65.20	.....	.....
60	659.92	286.95	62.43	90.70	72.74	66.13	.....	.....	107.47	78.64	67.82	.....	.....
61	672.89	302.50	66.22	.....	.....	.....	.....	.....	110.16	81.60	.....	.....	.....
62	685.85	319.20	70.27	.....	.....	.....	.....	.....	113.06	84.84	.....	.....	.....
63	698.77	337.15	74.62	.....	.....	.....	.....	.....	116.19	88.37	.....	.....	.....
64	711.66	356.35	79.30	.....	.....	.....	.....	.....	119.62	92.24	.....	.....	.....
65	724.47	377.00	84.27	.....	.....	.....	.....	.....	123.33	96.48	.....	.....	.....

* Premiums payable to age 65 when policy becomes paid-up for one-half face value. † Adopted January 1, 1916.

Maximum amount carried on one life, \$10,000.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT NON-PARTICIPATING LIFE, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	26	150	3 210	42	200	5 330	56	250	8 150	75	300	11 90
21	26	150	3 210	42	200	5 330	59	250	8 180	76	300	11 120
22	27	150	3 240	43	200	6 0	60	250	8 210	78	300	11 180
23	27	150	3 240	44	200	6 30	61	250	8 180	79	300	11 180
24	28	150	3 270	45	200	6 60	63	250	9 0	81	300	11 240
25	29	150	3 300	47	200	6 120	65	250	9 0	83	300	11 270
26	30	150	3 330	47	200	6 120	66	250	9 30	85	300	11 300
27	30	150	3 330	48	200	6 120	67	250	9 30	86	300	11 270
28	31	150	4 0	49	200	6 150	69	250	9 60	89	300	12 0
29	32	150	4 30	51	200	6 210	71	250	9 120	91	300	12 0
30	32	150	4 0	52	200	6 210	72	250	9 90	93	300	12 0
31	33	150	4 30	53	200	6 240	73	250	9 60	95	300	11 330
32	34	150	4 60	54	200	6 240	76	250	9 150	97	300	11 300
33	35	150	4 60	55	200	6 210	77	250	9 90	99	300	11 270
34	36	150	4 90	57	200	6 270	79	250	9 90	102	300	11 270
35	37	150	4 90	59	200	6 300	82	250	9 120	106	300	11 270
36	38	150	4 120	60	200	6 270	84	250	9 90	108	300	11 180
37	40	150	4 150	63	200	6 330	86	250	9 60	111	300	11 150
38	41	150	4 150	65	200	6 330	89	250	9 60	114	300	11 60
39	43	150	4 180	67	200	6 300	92	250	9 30	118	300	11 30
40	45	150	4 210	69	200	6 300	95	250	9 0	121	300	10 300
41	46	150	4 180	72	200	6 300	98	250	8 300	125	300	10 210
42	48	150	4 210	74	200	6 270	101	250	8 240	129	300	10 150
43	50	150	4 210	77	200	6 240	104	250	8 180	133	300	10 60
44	52	150	4 180	79	200	6 180	107	250	8 90	136	300	9 270
45	54	150	4 180	82	200	6 150	111	250	8 30	140	300	9 180
46	56	150	4 150	85	200	6 90	114	250	7 300	144	300	9 60
47	58	150	4 120	87	200	6 30	117	250	7 210	148	300	8 330
48	60	150	4 90	90	200	5 330	120	250	7 120	152	300	8 210
49	62	150	4 60	93	200	5 270	124	250	7 30	155	300	8 60
50	64	150	4 0	95	200	5 180	127	250	6 300	159	300	7 300
51	66	150	3 330	98	200	5 120	130	250	6 180	163	300	7 180
52	68	150	3 270	100	200	5 30	133	250	6 90	167	300	7 60
53	70	150	3 210	103	200	4 330	136	250	5 330	170	300	6 300
54	72	150	3 180	106	200	4 240	140	250	5 240	174	300	6 180
55	74	150	3 120	108	200	4 150	143	250	5 150	178	300	6 60
56	76	150	3 60	111	200	4 90	146	250	5 30	181	300	5 300
57	79	150	3 30	114	200	4 0	149	250	4 300	185	300	5 180
58	81	150	2 330	116	200	3 300	152	250	4 210	189	300	5 90
59	83	150	2 270	119	200	3 210	155	250	4 120	192	300	4 330
60	85	150	2 210	122	200	3 150	158	250	4 30	196	300	4 240

MICHIGAN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000. NON-PARTICIPATING.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS
	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
20	92	350	14 90	149	500	23 300	262	750	34 240	346	900	40 150	410
21	93	350	14 60	151	500	23 180	267	750	34 0	353	900	39 180	419
22	96	350	14 180	155	500	23 150	273	750	33 120	361	900	38 270	428
23	97	350	14 150	158	500	23 60	279	750	32 240	369	900	37 330	437
24	100	350	14 240	162	500	23 0	285	750	31 330	377	900	37 30	446
25	103	350	14 300	166	500	22 300	291	750	31 90	385	900	36 90	456
26	105	350	14 270	169	500	22 150	298	750	30 210	393	900	35 120	466
27	106	350	14 210	172	500	22 0	305	750	29 300	402	900	34 210	476
28	109	350	14 240	177	500	21 270	312	750	29 60	411	900	33 270	487
29	112	350	14 240	181	500	21 120	319	750	28 150	420	900	32 300	498
30	115	350	14 240	185	500	20 330	326	750	27 240	430	900	32 30	508
31	117	350	14 150	189	500	20 180	333	750	26 330	439	900	31 60	520
32	120	350	14 120	194	500	20 30	341	750	26 60	449	900	30 120	531
33	123	350	14 60	198	500	19 210	349	750	25 180	459	900	29 180	543
34	126	350	14 0	203	500	19 30	357	750	24 270	469	900	28 240	554
35	130	350	13 300	209	500	18 270	365	750	24 0	479	900	27 300	566
36	133	350	13 210	213	500	18 60	373	750	23 90	490	900	27 0	578
37	137	350	13 120	219	500	17 240	381	750	22 180	500	900	26 60	590
38	141	350	13 30	225	500	17 60	390	750	21 270	511	900	25 120	602
39	145	350	12 300	231	500	16 240	398	750	21 0	521	900	24 180	615
40	149	350	12 180	237	500	16 60	406	750	20 90	532	900	23 240	627
41	153	350	12 60	243	500	15 240	415	750	19 180	542	900	22 300	639
42	157	350	11 300	249	500	15 60	423	750	18 270	553	900	22 0	652
43	162	350	11 180	255	500	14 210	432	750	18 30	563	900	21 60	664
44	166	350	11 30	261	500	14 30	440	750	17 120	574	900	20 150	676
45	171	350	10 270	267	500	13 180	448	750	16 210	584	900	19 210	688
46	175	350	10 120	273	500	13 0	456	750	15 300	594	900	18 270	700
47	179	350	10 0	279	500	12 150	464	750	15 60	604	900	17 330	712
48	184	350	9 210	285	500	11 330	473	750	14 180	614	900	17 60	724
49	188	350	9 60	291	500	11 120	481	750	13 300	624	900	16 150	736
50	192	350	8 270	296	500	10 300	488	750	13 60	633	900	15 240	747
51	197	350	8 150	302	500	10 120	496	750	12 210	642	900	14 330	758
52	201	350	8 0	307	500	9 270	503	750	11 330	650	900	14 30	769
53	205	350	7 210	313	500	9 90	510	750	11 120	659	900	13 150	780
54	209	350	7 90	318	500	8 270	517	750	10 240	667	900	12 270	790
55	213	350	6 300	323	500	8 120	523	750	10 30	674	900	12 0	800
56	217	350	6 180	328	500	7 300	528	750	9 180	681	900	11 120	811
57	221	350	6 30	333	500	7 150	533	750	8 330	688	900	10 240	821
58	225	350	5 270	337	500	6 330	538	750	8 150	694	900	9 330	831
59	229	350	5 150	341	500	6 180	542	750	7 300	700	900	9 120	840
60	233	350	5 30	345	500	6 60	546	750	7 120	705	900	8 240	850

Michigan Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$285. AGE, 35.

The Michigan Mutual Life Insurance Company hereby agrees and promises to pay the sum of ten thousand dollars, the amount of this policy at its home office in the city of Detroit (any balance of the current year's premium and any indebtedness of the insured or beneficiary to this company being first deducted therefrom), when it has received due proof of the death of John Doe of Detroit, county of Wayne, state of Michigan, whose life is hereby insured subject to the conditions contained herein: If at the time the application is made, the insured has therein reserved the right to change the beneficiary, this policy will be payable to the person last designated under that right, and the insured may, providing this policy has not been assigned, change the beneficiary or beneficiaries at any time by filing with the company a written request, duly acknowledged and accompanied by this policy; such change to take effect upon the endorsement of the same upon the policy by the company. Subject to the above provision, the sum insured is payable to his wife Mary Doe if living; if not living then to his administrators, executors or assigns. This policy is issued in consideration of the application therefor, a copy of which is attached to and is made a part of this contract, the same being accepted by the insured on the following conditions: The annual premium of two hundred and eighty-five dollars shall be paid in advance to the company at its home office in the city of Detroit, or to its authorized agent, on delivery of this policy, and a like sum shall be paid before twelve o'clock noon on the first day of January in each succeeding year during twenty years or until the prior death of the insured. Such payment of premium shall be made in advance either at the home office of the company or to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by the collecting agent.

This policy shall not take effect unless the first premium is paid in cash or a note for extension of time for such payment is accepted by the company at its home office at Detroit, Michigan, nor unless the insured be alive and in good health at the time of its delivery.

LOAN.—After three full years' premiums have been paid, the company will, at any time while this policy is in force, advance upon proper assignment of the policy and upon the sole security thereof a sum equal to (or, at the option of the insured, less than) the reserve on this policy at the end of the current year; (such reserve being computed upon the basis of the American Experience Table of Mortality with three and one-half per cent interest) less a sum not more than two and one-half per cent of the amount insured by the policy, first deducting from said loan value any unpaid balance of the current year's premium and any other existing indebtedness to the company on account of this policy. Interest on said loan will be charged at the rate of six per cent per annum payable in advance to the end of the current policy year and semi-annually thereafter. The company, at its option, may defer completion of the loan for six months after application therefor is made. Failure to repay any such loan or interest will not void the policy unless the total indebtedness thereon, to the company, equals or exceeds the loan value of the same, nor until one month after notice has been mailed, by the company, to the last known address of the insured and his assignee, if any.

EXTENDED INSURANCE.—If the premiums are not paid as provided herein, then in every such case the company shall not be liable for the sum insured and the policy shall cease and determine, excepting only that if default be made in the payment of any premium after three full years' premiums have been paid and there be no indebtedness on account of this policy, the full amount of this policy will be carried as non-participating term insurance for such a period as the reserve of the policy (computed upon the three and one-half per cent American Experience Table of Mortality) less a sum, not more than two and one-half per cent of the amount insured, will pay for when used as a net premium. If there be any loan or other indebtedness against the policy at the time of default, the value that otherwise would be used to purchase extended insurance will be reduced by the amount of the loan or indebtedness, with interest, and the remainder used as a net premium to purchase non-participating term insurance for an amount equal to

the face of the policy less such indebtedness. This non-participating term insurance shall be subject to all the conditions of this policy, except as to the payment of premiums and except the right to loans and surrender values.

PAID-UP INSURANCE.—In lieu of the extended insurance hereinbefore provided for, after the payment of three full years' premiums and default in the payment of any subsequent premium, the insured may, by return of the policy with a written request to the company within one month after such default, have the policy carried as paid-up non-participating insurance for a fractional part of the sum insured, according to the table of values endorsed hereon; such values being subject to decrease on account of any indebtedness of the insured or beneficiary to the company. All values after the twentieth year not endorsed in the table of paid-up insurance hereon, will not be less than the equivalent of the full reserve of this policy according to the Michigan standard of valuation.

CASH VALUE.—After premiums have been paid for three full years, if default be made in the payment of any subsequent premium and this policy be surrendered fully receipted by the insured and beneficiary within one month after such default, the company will pay for such surrender an amount at least equal to the sum that would otherwise be available for the purchase of extended insurance, less any unpaid balance of a current year's premium and any other existing indebtedness to the company on account of this policy. The amount of this cash value, subject to indebtedness, is shown in the table printed hereon and payment of the same may be deferred not longer than six months after application for it is made. Cash values after the twentieth year not endorsed upon this policy will not be less than the full reserve of this policy according to the Michigan standard of valuation.

RESTORATION OF POLICY.—If this policy shall not have been surrendered to the company and cancelled, it may be reinstated on written application within three years after the non-payment of any premium, subject to evidence of insurability satisfactory to the company and the payment of arrears of premium with five per cent interest and the repayment or renewal of any indebtedness outstanding at the time of default in the payment of premiums, with interest.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, a grace of one month will be allowed for the payment of any premium due thereon, during which period this policy shall remain in force for the full amount; but in the event of the death of the insured during such term of grace the full premium for the then current policy year, or any unpaid balance thereof, shall be deducted from the amount payable under the policy.

INCONTESTABLE PROVISION.—This policy with the application therefor, a copy of which is hereto attached, shall constitute the entire contract between the parties thereto and shall be incontestable after two years from date, except for infraction of the provisions for the payment of premiums, for military or naval service in time of war, or for fraud. If the age of the insured is misstated, the company will be liable only for such an amount as the premium received would have paid for at the rates charged by the company at this date for persons of the insured's correct age. No agent has the power to change the terms of this contract nor to extend the time for the payment of any premium.

IT IS UNDERSTOOD AND AGREED that when the first premium has been paid the insurance under the terms and conditions of this contract shall commence and take effect from the day and date of this policy.

ASSIGNMENTS.—If this policy is assigned or held as security, written notice shall be given to the company, and proof of interest produced with proof of death. The company will take no responsibility as to the validity of any assignment.

NON-PARTICIPATING.—This policy shall not participate in any distribution of surplus.

ALL STATEMENTS made by the insured in the application for this policy shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, a copy of which is hereto attached and made a part of this policy.

TABLE OF LOAN VALUES, CASH VALUES, PAID-UP AND EXTENDED INSURANCE.

POLICY YEAR.	Loan or Cash Values.	Paid-up Insur- ance.	Extended Insur- ance.		POLICY YEAR.	Loan or Cash Values.	Paid-up Insur- ance.	Extended Insur- ance.	
			yrs.	days.				yrs.	days.
	\$	\$				\$	\$		
3.....	370	1,500	4	90	14.....	3,280	7,000	22	300
4.....	590	2,000	6	300	15.....	3,650	7,500	24	0
5.....	820	2,500	9	120	16.....	4,010	8,000	25	0
6.....	1,060	3,000	11	270	17.....	4,390	8,500	26	90
7.....	1,300	3,500	13	300	18.....	4,790	9,000	27	300
8.....	1,550	4,000	15	240	19.....	5,220	9,500	30	60
9.....	1,810	4,500	17	90	20.....	5,660	10,000	Life	
10.....	2,090	5,000	18	270	25.....	6,270			
11.....	2,370	5,500	19	330	30.....	6,880			
12.....	2,660	6,000	21	0	35.....	7,470			
13.....	2,970	6,500	22	0	40.....	8,000			

The values given in the above table are for the end of the policy years named and are based upon the assumption that there is no indebtedness to the company on account of this policy.

INSTALMENT BENEFITS.—In lieu of payment in one sum, the insured, by written request, while this policy is in force, may elect to have the proceeds made payable either in a limited number of annual instalments or in annual instalments continuous during the life of the beneficiary. Such request will become operative upon appropriate endorsement on the policy by the company, and the amount of the instalments will be based upon the sum payable under the policy and will be determined from the tables given below. The first instalment will be paid immediately upon receipt and approval of proof of death of the insured and subsequent instalments annually thereafter.

LIMITED INSTALMENT TABLE FOR EACH \$1000 OF INSURANCE.

NUMBER OF INSTAL- MENTS.	Amount of Each Instal- ment.	NUMBER OF INSTAL- MENTS.	Amount of Each Instal- ment.	NUMBER OF INSTAL- MENTS.	Amount of Each Instal- ment.	NUMBER OF INSTAL- MENTS.	Amount of Each Instal- ment.
	\$		\$		\$		\$
1.....	1,000.00	9.....	124.69	17.....	73.74	25.....	55.76
2.....	507.39	10.....	113.82	18.....	70.59	26.....	54.31
3.....	343.23	11.....	104.93	19.....	67.78	27.....	52.97
4.....	261.19	12.....	97.54	20.....	65.26	28.....	51.74
5.....	212.00	13.....	91.29	21.....	62.98	29.....	50.60
6.....	179.23	14.....	85.94	22.....	60.92	30.....	49.54
7.....	155.83	15.....	81.33	23.....	59.04		
8.....	138.31	16.....	77.29	24.....	57.32		

CONTINUOUS INSTALMENT TABLE.

Age of beneficiary at death of insured and amount of each instalment for each \$1000 payable in one sum.

AGE.	Amount.	AGE.	Amount.	AGE.	Amount.	AGE.	Amount.	AGE.	Amount.
	\$		\$		\$		\$		\$
10	39.52	21	41.95	32	45.83	43	51.81	54	59.33
11	39.76	22	42.22	33	46.27	44	52.46	55	59.97
12	39.89	23	42.53	34	46.74	45	53.12	56	60.58
13	40.08	24	42.84	35	47.23	46	53.80	57	61.16
14	40.28	25	43.16	36	47.73	47	54.50	58	61.71
15	40.49	26	43.49	37	48.26	48	55.19	59	62.24
16	40.71	27	43.84	38	48.80	49	55.89	60	62.71
17	40.95	28	44.21	39	49.36	50	56.60	61	63.15
18	41.18	29	44.59	40	49.95	51	57.30	62	63.54
19	41.43	30	44.98	41	50.55	52	57.98	63	63.89
20	41.69	31	45.40	42	51.17	53	58.67	64	64.19

Twenty instalments will be paid certain, and should the beneficiary die before the full twenty instalments have been paid, the remainder of such twenty instalments may, if desired, be commuted at the rate of three and one-half per cent.

ENDOWMENT MATURING AT AGE 85—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$216.10. AGE, 35.

The Michigan Mutual Life Insurance Company hereby agrees and promises to pay the sum of ten thousand dollars, the amount of this policy at its home office in the city of Detroit. (Any balance of the current year's premium and any indebtedness of the insured or beneficiary to this company being first deducted therefrom.) When it has received due proof of the death of John Doe of Detroit, county of Wayne, State of Michigan, whose life is hereby insured for the term of one year from the date hereof, subject to the conditions, contained herein: If at the time the application is made, the insured has therein reserved the right to change the beneficiary, this policy will be payable to the person last designated under that right. Subject to the above provision, the sum insured is payable to his wife Mary Doe if living; if not living, then to his administrators, executors or assigns. This policy is issued in consideration of the application therefor, a copy of which is attached to and is made a part of this contract, the same being accepted by the insured, on the following conditions: The annual premium of two

hundred sixteen and $\frac{10}{100}$ dollars shall be paid in advance to the company at its home office in the city of Detroit, or to its authorized agent, on delivery of this policy.

The first year's insurance under this policy is term insurance. If the right has been reserved in the application for this policy, the insured may, providing this policy has not been assigned, change the beneficiary or beneficiaries at any time by filing with the company a written request, duly acknowledged and accompanied by this policy; such change to take effect upon the endorsement of the same upon the policy by the company. This policy shall not take effect unless the first premium is paid in cash or a note for extension of time for such payment is accepted by the company at its home office at Detroit, Michigan, nor unless the insured be alive and in good health at the time of its delivery. At the expiration of the year for which insurance hereunder is provided, this policy will be converted without new medical examination into a contract of endowment insurance; provided that, on or before twelve o'clock noon of the nineteenth day of October, 1916, there shall be paid to the company the premium of two hundred sixteen and $\frac{10}{100}$ dollars, and a like sum shall be paid on or before the same date in each succeeding year during the continuance of this policy. The sum hereby insured less any indebtedness thereon, shall be due and payable to the insured, if living, at twelve o'clock noon on the nineteenth day of October, 1965, or, in case of his previous death, to the legal beneficiary herein upon receipt by the company of due proof of the death of the insured.

All premiums upon this policy shall be paid in advance either at the home office of the company or to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by the collecting agent.

LOAN.—After three full years' premiums have been paid, the company will, at any time, while this policy is in force, advance upon proper assignment of the policy and upon the sole security thereof a sum equal to (or, at the option of the insured, less than) the reserve on this policy at the end of the current year; (such reserve being computed upon the basis of the American Experience Table of Mortality with three and one-half per cent interest) less a sum not more than two and one-half per cent of the amount insured by the policy, first deducting from said loan value any unpaid balance of the current year's premium, and any other existing indebtedness to the company on account of this policy. Interest on said loan will be charged at the rate of six per cent per annum payable in advance to the end of the current policy year and semi-annually thereafter. The company, at its option, may defer completion of the loan for six months after application therefor is made. Failure to repay any such loan or interest will not void the policy unless the total indebtedness thereon, to the company, equals or exceeds the loan value of the same, nor until one month after notice has been mailed, by the company, to the last known address of the insured and his assignee, if any.

EXTENDED INSURANCE.—If the premiums are not paid as provided herein, then in every such case the company shall not be liable for the sum insured and the policy shall cease and determine, excepting only that if default be made in the payment of any premium after three full years' premiums have been paid and there be no indebtedness on account of this policy, the full amount of this policy will be carried as non-participating term insurance for such a period, not exceeding the term of the policy, as the reserve on the policy (computed upon the three and one-half per cent American Experience Table of Mortality) less a sum, not more than two and one-half per cent of the amount insured, will pay for when used as a net premium; if such premium is more than sufficient to carry the insurance to the end of the term of the policy, the excess will be used to purchase a pure endowment, payable at the end of the endowment period, if the insured be then living. If there is any loan or other indebtedness against the policy at the time of default, the value that otherwise would be used to purchase extended insurance will be reduced by the amount of the loan or indebtedness, with interest, and the remainder used as a net premium to purchase non-participating term insurance for an amount equal to the face of the policy less such indebtedness. This non-participating term insurance shall be subject to all the conditions of this policy, except as to the payment of premiums and except the right to loans and surrender values.

PAID-UP INSURANCE.—In lieu of the extended insurance hereinbefore provided for after the payment of three full years' premiums and default in the payment of any subsequent premium, the insured may, by return of the policy with a written request to the company within one month after such default, have the policy carried as paid-up non-participating insurance for a fractional part of the sum insured, according to the table of values endorsed hereon. All values after the twentieth year not endorsed in the table of paid-up insurance hereon will not be less than the equivalent of the full reserve of this policy according to the Michigan standard of valuation.

CASH VALUE.—After premiums have been paid for three full years, if default be made in the payment of any subsequent premium and this policy be surrendered fully receipted by the insured and beneficiary within one month after such default, the company will pay for such surrender an amount at least equal to the sum that would otherwise be available for the purchase of extended insurance less any unpaid balance of the current year's premium and any other existing indebtedness to the company on account of this policy. The amount of this cash value is shown in the table printed hereon and payment of the same may be deferred not longer than six months after application for it is made. Cash values after the twentieth year not endorsed upon this policy will not be less than the full reserve of this policy according to the Michigan standard of valuation.

RESTORATION OF POLICY.—If this policy shall not have been surrendered to the company and canceled, it may be reinstated on written application within three years after the non-payment of any premium, subject to evidence of insurability satisfactory to the company and the payment of arrears of premium with five per cent interest and the repayment or renewal of any indebtedness outstanding at the time of default in the payment of premiums, with interest.

For grace in payment of premiums see page 572.

INCONTESTABLE PROVISION.—This policy with the application therefor, a copy of which is hereto attached, shall constitute the entire contract between the parties thereto and shall be incontestable after two years from date, except for infraction of the provisions or the payment of premiums, for military or naval service in time of war, or for fraud. If the age of the insured is misstated, the company will be liable only for such an amount as the premium received would have paid for at the rates charged by the company at this date for persons of the insured's correct age. No agent has the power to change the terms of this contract nor to extend the time for the payment of any premium, nor by any writing or otherwise to bind the company in any way not set forth in this policy.

IT IS UNDERSTOOD AND AGREED that when the first premium has been paid the insurance under the terms and conditions of this contract shall commence and take effect from the day and date of this policy.

ASSIGNMENTS.—If this policy is assigned or held as security, written notice shall be given to the company, and proof of interest produced with proof of death. The company will take no responsibility as to the validity of any assignment.

NON-PARTICIPATING.—This policy shall not participate in any distribution of surplus. **ALL STATEMENTS** made by the insured in the application for this policy shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, a copy of which is hereto attached and made a part of this policy.

TABLE OF LOAN VALUES, CASH VALUES, PAID-UP AND EXTENDED INSURANCE.

POLICY YEAR.	Loan or Cash Values.	Paid-up Insurance.	Extended Insurance.	POLICY YEAR.	Loan or Cash Values.	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
1.....	250	640	2 298	12.....	1,590	3,330	13 83
2.....	380	940	4 93	13.....	1,760	3,600	13 284
3.....	520	1,270	5 279	14.....	1,940	3,880	14 95
4.....	660	1,570	7 69	15.....	2,120	4,150	14 227
5.....	800	1,870	8 176	16.....	2,300	4,400	14 321
6.....	950	2,170	9 262	17.....	2,480	4,650	15 16
7.....	1,110	2,470	10 317	18.....	2,670	4,900	15 66
8.....	1,270	2,780	11 301	19.....	2,860	5,140	15 89
9.....	1,430	3,050	12 221	20.....	3,060	5,380	15 106

For Instalment Benefit see previous policy.

AGREEMENT IN APPLICATION.

PART I.—I hereby declare and represent, that the above are true answers to the foregoing printed questions, and I hereby agree that these statements, whether written by my own hand or not, shall form the basis of the contract for the policy of insurance hereby applied for, and that any fraudulent answers, any suppression of facts in regard to my health, habits, occupation or circumstances, or neglect to pay the premium on or before the day it becomes due, as specified in said policy, shall void the policy and forfeit all payments made thereon, except as provided in the policy.

I hereby agree that the policy shall not take effect unless the first premium is paid in cash to the company or its authorized agent, or a note for extension of time for such payment is accepted by the company at its home office in Detroit; nor unless I am alive and in good health at the time of its delivery.

And I further agree that if the first or any subsequent premium on the policy shall be settled wholly or in part by note or other obligation, whether of the beneficiary, myself, or any third party, such settlement shall not be deemed a payment, but only an extension of the time for the payment of such premium; and if such note or other obligation, or any renewal thereof, shall not be fully paid when due, then, for any loss occurring while such note or other obligation remains due and unpaid, the company shall not be liable, but the whole amount of the premium included in such note or other obligation shall be considered as earned and the company may collect the same.

I also agree, for myself and for all who may be interested as claimants under any policy issued upon this application, that I will not engage in any military or naval service in time of war, and that should I commit suicide within two years next following the date of issue of any such policy issued hereon (whether sane or insane at the time of such act), that in that event the amount then payable under said policy shall be only the amount of the legal reserve upon such policy, computed in accordance with the statutes of the State of Michigan.

I also agree, for myself and for all who may be interested as claimants under any policy issued upon this application, that if the replies to the foregoing questions are written in by a representative of the insuring company, it is done with the distinct understanding by me that such replies are dictated by me; that I have carefully reviewed the same; that they are all correctly recorded herein; and I also further agree, that any statements or representations made by me or any other person to such representative in connection with this application for life insurance will not be binding upon the said insurance company, unless the same are expressly stated herein.

All statements made by me in the application for this policy shall, in the absence of fraud, be deemed representations.

I also understand and agree that no agent has the power to change the terms of this contract nor to extend the time for the payment of any premium.

It is understood and agreed, that when the first premium has been paid, the insurance under the terms and conditions of this contract shall commence and take effect from the day and date of this policy.

It is also understood that the payment of any note or obligation received under the terms of this application shall, in no manner whatsoever, be contingent upon any conditions not expressed in such note or obligation.

PART II.—I have reviewed and understand all of the above questions and answers thereto, and they are hereby made part of my application for insurance in the Michigan Mutual Life Insurance Company, and I hereby declare said answers and each of them, as written, to be full, complete and true, that I am the person described above and in Part I of this application, that the application was signed by me, and that the answer to each question in Parts I and II of my application was hereon recorded in writing before I signed the same.

POLICY—MIDLAND LIFE INS. CO. (MO.).

AGREEMENT IN APPLICATION.

In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this application, I hereby agree: (1) that all statements and answers contained in either part of this application are full, complete and true; (2) that this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application; (3) that no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be actually paid to the company, all during my life and good health.

Midland Life Insurance Company.

HEAD OFFICE, KANSAS CITY, Mo.

Commenced Business 1909.

DANIEL BOONE, Pres.

DANIEL BOONE, JR., Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at $3\frac{1}{2}\%$.)

Age.	GUARANTEED PREMIUM REDUCTION.			LIFE.				ENDOWMENT.			TERM.		
	Ordinary Life.	20-Payment.	20-Year Endowment.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	19.21	29.39	48.48	15.30	39.86	28.56	22.91	90.81	57.68	42.00	10.19	10.36	10.82
21	19.62	29.84	48.64	15.64	40.50	29.03	23.27	90.88	57.75	42.07	10.26	10.44	10.93
22	20.06	30.31	48.79	16.01	41.17	29.51	23.66	90.95	57.82	42.14	10.33	10.53	11.06
23	20.51	30.80	48.94	16.39	41.85	30.01	24.07	91.03	57.90	42.21	10.41	10.62	11.20
24	20.99	31.31	49.11	16.78	42.57	30.53	24.49	91.12	57.98	42.29	10.49	10.72	11.35
25	21.49	31.83	49.25	17.20	43.30	31.06	24.93	91.23	58.08	42.35	10.57	10.82	11.51
26	22.01	32.37	49.45	17.64	44.07	31.62	25.39	91.30	58.16	42.47	10.67	10.94	11.70
27	22.56	32.94	49.67	18.10	44.86	32.20	25.86	91.41	58.28	42.59	10.77	11.06	11.90
28	23.14	33.52	49.85	18.59	45.69	32.80	26.35	91.55	58.37	42.68	10.88	11.20	12.12
29	23.74	34.13	50.05	19.10	46.55	33.42	26.86	91.64	58.50	42.78	11.00	11.35	12.37
30	24.38	34.76	50.28	19.64	47.43	34.06	27.39	91.79	58.62	42.91	11.13	11.51	12.64
31	25.05	35.42	50.54	20.21	48.35	34.74	27.95	91.90	58.78	43.07	11.27	11.69	12.95
32	25.75	36.11	50.81	20.81	49.29	35.44	28.53	92.04	58.90	43.23	11.42	11.88	13.29
33	26.50	36.82	51.08	21.44	50.27	36.16	29.13	92.19	59.07	43.39	11.59	12.09	13.68
34	27.28	37.56	51.36	22.12	51.30	36.91	29.76	92.34	59.22	43.56	11.76	12.33	14.11
35	28.11	38.34	51.70	22.83	52.36	37.70	30.41	92.48	59.40	43.77	11.98	12.59	14.59
36	28.98	39.15	52.02	23.58	53.45	38.51	31.09	92.66	59.58	43.96	12.21	12.87	15.13
37	29.90	40.00	52.40	24.38	54.59	39.36	31.82	92.87	59.79	44.22	12.45	13.20	15.73
38	30.88	40.89	52.82	25.22	55.77	40.24	32.57	93.07	60.03	44.50	12.72	13.55	16.41
39	31.91	41.81	53.23	26.11	56.99	41.17	33.36	93.32	60.29	44.78	13.02	13.96	17.16
40	33.01	42.79	53.71	27.07	58.26	42.14	34.18	93.53	60.58	45.10	13.35	14.41	18.06
41	34.16	43.82	54.25	28.07	59.58	43.13	35.05	93.80	60.85	45.48	13.72	14.93	18.94
42	35.39	44.90	54.81	29.14	60.94	44.17	35.97	94.09	61.21	45.88	14.13	15.51	19.98
43	36.70	46.04	55.47	30.29	62.36	45.28	36.94	94.39	61.59	46.37	14.61	16.18	21.13
44	38.08	47.25	56.16	31.50	63.83	46.42	37.96	94.74	61.98	46.87	15.14	16.93	22.42
45	39.55	48.52	56.91	32.79	65.36	47.63	39.04	95.12	62.46	47.43	15.76	17.78	23.84
46	41.12	49.87	57.77	34.17	66.96	48.89	40.18	95.54	62.98	48.08	16.47	18.74	.....
47	42.79	51.31	58.71	35.63	68.61	50.21	41.39	96.01	63.58	48.79	17.28	19.82	.....
48	44.57	52.83	59.73	37.20	70.33	51.62	42.68	96.53	64.15	49.58	18.20	21.03	.....
49	46.46	54.45	60.84	38.88	72.12	53.07	44.04	97.10	64.92	50.43	19.22	22.37	.....
50	48.48	56.17	62.08	40.66	73.98	54.62	45.49	97.74	65.69	51.40	20.37	23.87	.....
51	50.62	58.01	63.44	42.54	75.91	56.23	47.04	98.43	66.51	52.47	21.66	25.52	.....
52	52.91	59.97	64.94	44.57	77.91	57.95	48.68	99.20	67.52	53.65	23.09	27.36	.....
53	55.35	62.06	66.60	46.73	80.00	59.74	50.43	100.05	68.57	54.97	24.68	29.39	.....
54	57.95	64.29	68.38	49.03	82.17	61.65	52.31	100.98	69.73	56.40	26.45	31.64	.....
55	60.72	66.69	70.37	51.49	84.43	63.66	54.32	101.98	71.03	58.00	28.41	34.12	.....
56	63.68	69.26	72.54	54.12	86.79	65.79	56.46	103.11	72.44	59.74	30.57	.....	.....
57	66.84	72.01	74.91	56.92	89.24	68.05	58.77	104.33	74.01	61.67	32.97	.....	.....
58	70.22	74.98	77.52	59.93	91.82	70.47	61.24	105.72	75.75	63.78	35.63	.....	.....
59	73.83	78.17	80.37	63.14	94.51	73.04	63.92	107.23	77.67	66.12	38.56	.....	.....
60	77.69	81.60	83.49	66.58	97.34	75.80	66.78	108.89	79.80	68.67	41.80	.....	.....

Maximum amount carried on one life, \$5000.

* Adopted August, 1909, except endowment May 1 1913.

Midland Life Insurance Company (Mo.)

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

Midland Life Insurance Company, Kansas City, Mo., by this policy of insurance agrees to pay ten thousand dollars, at its home office in Kansas City, Mo., to Mary Doe, wife of the insured, or to such other beneficiary as may be designated by the insured, or if no designated beneficiary survive, then to the executors, administrators or assigns of the insured, upon receipt at its home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

STATE OF MISSOURI—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate, deposited with this department.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war or in time of peace.

In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

This policy is incontestable after one year if all premiums shall have been duly paid.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid, and before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in twenty equal annual instalments, to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, after the said twenty instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit shall have been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other loan provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty-five years.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which time the policy shall remain in full force, will be allowed in payment of all premiums after the first, subject to an interest charge at the rate of five per cent per annum.

REINSTATEMENT.—This policy may be reinstated on written application made within three years after the non-payment of any premium, except when surrendered for its cash value, subject to satisfactory evidence of insurability and payment of the unpaid premiums with five per cent interest as well as the repayment of any indebtedness outstanding at the time of the non-payment of the unpaid premium, with interest. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured may (at any time, and from time to time), subject to any existing assignment of this policy and during its continuance, designate a new beneficiary with or without right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 3 of the accompanying table.

PAID-UP INSURANCE.—In lieu of such term insurance, the company will endorse on this policy the amount of paid-up life insurance, if any, specified in Column 2 of the accompanying table, upon written request therefor made by the insured within six months from said due date.

LOANS.—At any time when this policy shall be in force after the payment of three full years' premiums, the company will loan to the insured (or the owner of the policy, if assigned) upon proper assignment of the policy and upon the sole security thereof, all or any part of a sum equal to the cash value at the end of the current policy year less any unpaid portion of the full premium for the said year. Such loan shall bear interest at the rate of five per cent per annum, payable in advance. Failure to repay any such

loan or to pay interest thereon shall not avoid this policy until the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure nor until one month after notice shall have been mailed to the last known address of the insured or of the assignee of record, if any, at the home office of the company.

CASH VALUE.—Upon written request, and on surrender of this policy, the company will pay the cash value, if any, specified in Column 1 of the accompanying table, which is the net value of the extended or paid-up insurance, stated herein. If any indebtedness to the company on account of this policy exists at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the basis originally used in their calculation. The term insurance specified above shall not be subject to cash loans. The paid-up insurance shall be subject to cash loans. The cash value and the net value of the term insurance and paid-up insurance specified herein shall not be less than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than six tenths of one per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.

AFTER PAYMENT OF PRE- MIUMS FOR	COL. 1.	COL. 2.	COL. 3.		AFTER PAYMENT OF PRE- MIUMS FOR	COL. 1.	COL. 2.	COL. 3.	
	Loan or Cash Value.	Paid- up Insur- ance.	Automatic Extended Insurance for \$10,000.			Loan or Cash Value.	Paid- up Insur- ance.	Automatic Extended Insurance for \$10,000.	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
3 years	370	950	4	3	12 years	2,790	5,870	21	10
4 " "	610	1,510	6	11	13 " "	3,110	6,390	22	10
5 " "	850	2,070	9	7	14 " "	3,430	6,900	23	9
6 " "	1,100	2,620	12	1	15 " "	3,770	7,420	24	8
7 " "	1,360	3,180	14	4	16 " "	4,120	7,930	25	9
8 " "	1,630	3,730	16	4	17 " "	4,490	8,450	26	11
9 " "	1,910	4,280	18	0	18 " "	4,860	8,960	28	4
10 " "	2,200	4,820	19	6	19 " "	5,250	9,480	30	7
11 " "	2,490	5,350	20	9	20 " "	5,660	10,000	Paid-up	

In case of default in payment of a premium after a fractional part of the current year's premium has been paid the above values will be proportionately adjusted. Loan and cash values for any subsequent years not shown above will be the full reserve on this policy and will be furnished on request of the insured.

GUARANTEED COUPON OPTIONS.—The insured (or the holder of the policy, if assigned) may select any one of the following options:

OPTION I.—Use in payment of any premium any coupon then matured. Any semi-annual or quarterly premium payable hereunder may, on written request of the insured, be reduced, by a proportionate part of the amount of the coupon payable in the year during which said semi-annual or quarterly premium becomes due, provided the policy with said coupon attached is presented to the company for proper endorsement.

OPTION II.—Leave any coupon then matured with the company to accumulate at compound interest at the annual rate of three and one-half per cent. Any coupons so left with the company may be withdrawn by the insured (or the holder of the policy, if assigned) at any time. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or the beneficiary in any settlement thereunder.

OPTION III.—If all premiums due hereon shall be paid in full in cash, and all coupons shall be left to accumulate, then, upon the surrender of all the coupons now attached hereto, and interest accumulations thereon after the end of the fifteenth policy year, this policy will be endorsed by the company as fully paid up.

OPTION IV.—If all premiums due hereon shall be paid in full in cash, and all coupons shall be left to accumulate, then, upon surrender of this policy and all the coupons now attached hereto and interest accumulations thereon after the end of the thirty-first policy year, this policy shall, at the option of the insured, mature as an endowment, and the face amount thereof will then be paid in cash to the insured. Any balance of coupon accumulation above the amount necessary at net single premium rates to make the policy paid-up or to mature it as an endowment for its face value under the above options, shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without the use of said coupon, the amount shown thereon may then, on written request of the insured and surrender of the coupon, be applied by the company as a single premium at the company's rates now in force and at the age of the insured at that time to purchase additional paid-up non-participating life insurance without medical examination. Said additional insurance may be surrendered on any subsequent anniversary of the policy for its legal cash surrender value or the said cash value may be used to reduce any subsequent premium. The said additional insurance may be applied on any policy anniversary to increase the paid-up value, or its cash value applied to increase the cash or loan value under this policy. The cash or paid-up values so increased and the accumulated coupon amounts under Option II are shown in the following table:

TABLE OF INCREASED GUARANTEED VALUES, IF COUPONS ARE NOT USED IN REDUCTION OF PREMIUM PAYMENTS.

END OF POLICY YEAR.	Total Insurance.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.	END OF POLICY YEAR.	Total Insurance.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.
	\$	\$	\$	\$		\$	\$	\$	\$
2.....	10,210	80	210	82.10	11.....	11,920	3,380	7,270	962.90
3.....	10,420	530	1,370	167.00	12.....	12,090	3,780	7,960	1,078.60
4.....	10,620	860	2,130	254.90	13.....	12,260	4,210	8,650	1,198.50
5.....	10,820	1,180	2,890	345.90	14.....	12,420	4,640	9,320	1,322.50
6.....	11,010	1,520	3,630	440.10	15.....	12,580	5,100	10,000	1,450.80
7.....	11,200	1,870	4,380	537.60	16.....	12,740	5,540	10,670	1,583.70
8.....	11,390	2,240	5,120	638.50	17.....	12,890	6,020	11,360	1,721.20
9.....	11,570	2,610	5,850	742.90	18.....	13,040	6,510	12,000	1,863.50
10.....	11,750	3,000	6,570	851.00	19.....	13,190	7,020	12,670	2,010.80
					20.....	13,330	7,550	13,330	2,163.30

The above cash, loan and paid-up values shall be subject to the same conditions as similar values on the second page of this policy.

GENERAL PROVISIONS.

1. No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, or, in their absence or incapacity, one of the vice-presidents or assistant secretary, whose authority will not be delegated.

2. If the age of the insured shall have been incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured, unless a different method of adjustment be required by the laws of the State in which this policy shall be delivered.

3. If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided.

4. No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

5. Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or of any benefit thereunder.

6. The reserve on this policy shall be computed by the first year preliminary term method, on the basis required by the law of the State in which this policy is delivered, and the American Table of Mortality and three and one-half per cent interest, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits.

7. This policy and application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

PREMIUMS.—This contract is issued in consideration of the written and printed application which is made a part thereof, and of the payment of three hundred and eighty-three and ⁴⁰/₁₀₀ dollars, in advance, before this contract shall take effect, as the premium for an insurance commencing on the eighth day of January, 1912, and terminating on the eighth day of January, 1913, and will be renewed as a limited payment life policy upon further payment of a like amount on or before the said date at the home office of the company, or upon the presentation of a receipt for the same amount signed by the secretary and countersigned by an authorized agent of the company subject to all the provisions herein, in every year thereafter for twenty years from the date of this policy, or until the prior death of the insured.

The insured shall have the privilege, on written request and on any anniversary of the date of this policy, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

In witness whereof, The Midland Life Insurance Company has caused this policy to be signed by its president and secretary at the home office of the company at Kansas City, Mo., this eighth day of January, 1912.

SAMPLE COUPON—On or at any time after January 9, 1913, Midland Life Insurance Company, Kansas City, Mo., will pay to the order of the insured under policy No. 0000 (or to the order of the assignee if said policy is assigned), seventy-nine and ³⁰/₁₀₀ dollars

provided all premiums due on said policy up to and including said date have been paid, Payable at its home office.

OPTIONS AT THE DEATH OF THE INSURED.—The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

OPTION 1.—On demand of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand.

OPTION 2.—By the payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each \$1000 of the said net sum. (See table, Option 2.)

OPTION 3.—By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.)

Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3, except after the death of the beneficiary occurring within the aforesaid twenty years.

OPTION TWO—LIMITED INCOME.

Income limited to one of the periods stated below; any number of years, from five to thirty may be selected.

NUMBER OF YEARS PAYABLE.	Amount of Annual Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.	NUMBER OF YEARS PAYABLE.	Amount of Annual Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.
	\$	\$		\$	\$
5.....	214	18.19	18.....	73	6.21
6.....	181	15.39	19.....	70	5.95
7.....	158	13.43	20.....	68	5.78
8.....	140	11.90	21.....	65	5.53
9.....	127	10.80	22.....	63	5.36
10.....	116	9.86	23.....	61	5.19
11.....	107	9.10	24.....	60	5.10
12.....	100	8.50	25.....	58	4.93
13.....	94	7.99	26.....	57	4.85
14.....	88	7.48	27.....	55	4.68
15.....	84	7.14	28.....	54	4.59
16.....	80	6.80	29.....	53	4.51
17.....	76	6.46	30.....	52	4.42

OPTION THREE—LIFE INCOME.

Income to be paid for at least 20 years, but to continue during entire lifetime of beneficiary.

ATTAINED AGE OF BENE- FICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per \$1,000 Insurance.	Amount of Monthly Life Income Per \$1,000 Insurance.	ATTAINED AGE OF BENE- FICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per \$1,000 Insurance.	Amount of Monthly Life Income Per \$1,000 Insurance.
	\$	\$		\$	\$
21 or under....	42	3.57	45 or 46.....	54	4.59
22 to 24.....	43	3.66	47.....	55	4.68
25 to 27.....	44	3.74	48 or 49.....	56	4.76
28 to 30.....	45	3.83	50.....	57	4.85
31 or 32.....	46	3.91	51 or 52.....	58	4.93
33 or 34.....	47	4.00	53.....	59	5.02
35 or 36.....	48	4.08	54 or 55.....	60	5.10
37 or 38.....	49	4.17	56.....	61	5.19
39 or 40.....	50	4.25	57 or 58.....	62	5.27
41.....	51	4.34	59 or 60.....	63	5.36
42 or 43.....	52	4.42	61 to 63.....	64	5.44
44.....	53	4.51	64 or over....	65	5.53

Midland Mutual Life Insurance Company.

HEAD OFFICE, COLUMBUS, OHIO.

Commenced Business 1906.

W. O. THOMPSON, Pres.

G. W. STEINMAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				20-Year Protective Endowment.	Guaranteed Income.	5-Year Term.	10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment, 20-Years				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.72	44.04	32.04	26.61	101.91	65.38	48.06	76.23	39.33	19.88	11.20	11.36
21	18.10	44.74	32.55	27.03	101.98	65.41	48.11	76.32	39.40	20.55	11.27	11.45
22	18.52	45.47	33.08	27.48	102.06	65.45	48.17	76.42	39.47	21.26	11.34	11.53
23	18.94	46.21	33.64	27.94	102.13	65.50	48.23	76.52	39.55	22.01	11.41	11.63
24	19.38	47.00	34.21	28.42	102.20	65.55	48.28	76.63	39.63	22.82	11.49	11.73
25	19.85	47.80	34.81	28.92	102.29	65.60	48.35	76.75	39.71	23.66	11.59	11.84
26	20.35	48.64	35.41	29.44	102.39	65.65	48.42	76.87	39.82	24.56	11.69	11.95
27	20.86	49.51	36.06	29.98	102.48	65.71	48.50	77.01	39.92	25.52	11.78	12.08
28	21.41	50.42	36.72	30.54	102.59	65.77	48.59	77.15	40.03	26.56	11.90	12.22
29	22.00	51.35	37.42	31.12	102.71	65.85	48.69	77.31	40.16	27.65	12.02	12.36
30	22.60	52.31	38.12	31.72	102.82	65.91	48.79	77.47	40.30	28.83	12.15	12.53
31	23.24	53.31	38.86	32.36	102.94	66.15	48.90	77.66	40.45	30.08	12.29	12.71
32	23.91	54.35	39.63	33.02	103.08	66.39	49.04	77.86	40.63	31.43	12.44	12.90
33	24.62	55.41	40.42	33.70	103.22	66.65	49.18	78.07	40.83	32.87	12.61	13.11
34	25.39	56.54	41.27	34.42	103.38	66.91	49.34	78.30	41.05	34.43	12.79	13.35
35	26.19	57.69	42.14	35.17	103.57	67.19	49.52	78.56	41.30	36.14	13.00	13.60
36	27.03	58.88	43.03	35.95	103.95	67.47	49.72	79.17	41.55	37.95	13.23	13.90
37	27.93	60.13	43.97	36.78	104.16	67.79	49.95	79.48	41.87	39.92	13.48	14.22
38	28.88	61.41	44.94	37.63	104.37	68.12	50.20	79.81	42.21	42.06	13.74	14.58
39	29.88	62.75	45.96	38.53	104.61	68.48	50.49	80.19	42.59	44.38	14.04	14.98
40	30.95	64.14	47.03	39.46	104.86	68.86	50.82	80.60	43.02	46.94	14.37	15.44
41	32.08	65.59	48.12	40.46	105.37	69.27	51.28	81.05	43.52	49.72	14.74	15.94
42	33.29	67.06	49.28	41.50	105.68	69.72	51.81	81.56	44.06	52.78	15.16	16.53
43	34.58	68.62	50.49	42.61	106.02	70.19	52.38	82.11	44.67	56.15	15.62	17.19
44	35.94	70.23	51.77	43.77	106.41	70.73	53.01	82.73	45.34	59.88	16.15	17.93
45	37.39	71.89	53.09	45.00	106.83	71.31	53.71	83.41	46.10	64.04	16.77	18.77
46	38.94	73.65	54.50	46.30	107.53	71.95	54.49	84.52	46.95	68.68	17.47	19.72
47	40.59	75.44	55.96	47.68	108.04	72.66	55.34	85.36	47.89	73.90	18.25	20.80
48	42.35	77.34	57.50	49.16	108.63	73.44	56.29	86.29	48.93	79.79	19.16	21.99
49	44.24	79.29	59.10	50.71	109.27	74.29	57.33	87.31	50.09	86.50	20.18	23.33
50	46.24	81.31	60.81	52.36	109.98	75.23	58.40	88.43	51.38	94.20	22.33	24.82
51	48.36	83.43	62.60	54.13	110.99	76.25	59.76	89.64				
52	50.64	85.62	64.49	56.00	111.84	77.37	61.18	90.98				
53	53.08	87.90	66.47	58.00	112.81	78.64	62.72	92.44				
54	55.66	90.26	68.58	60.13	113.85	80.00	64.44	94.03				
55	58.43	92.74	70.73	62.42	114.99	81.51	66.32	95.77				
56	61.39	95.31	73.15	64.87	116.51	83.17	.....	98.09				
57	64.54	97.98	75.65	67.50	117.91	85.00	.....	100.14				
58	67.93	100.81	78.32	70.31	119.46	87.04	.....	102.39				
59	71.54	103.74	81.16	73.36	121.16	89.27	.....	104.82				
60	75.40	106.84	84.21	76.63	123.03	91.72	.....	107.47				

Maximum amount carried on one life, \$10,000.

Midland Mutual Life Insurance Company.

TWENTY-YEAR PROTECTIVE ENDOWMENT POLICY. ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$413. AGE, 35.

The Midland Mutual Life Insurance Company, Columbus, O., will pay ten thousand dollars, at its home office in the city of Columbus, O., on receipt of due proof of the death of Richard X. Roe (the insured), of Columbus, county of Franklin, State of Ohio, while this policy is in force, to Jane V. Roe, if living, otherwise to the executors, administrators or assigns of the insured.

This policy is issued as a twenty-year protective endowment, in consideration of the statements and agreements in the application (Parts I and II), which application is hereby made a part of this contract, a copy being endorsed hereon, and of the payment of the first annual premium of four hundred and thirteen dollars, in advance, and of the payment in advance of a like amount on or before the first day of January in each year until twenty such annual premiums in all have been paid or until the prior death of the insured; if the insured should die during the endowment period the company will pay to the above named beneficiary \$10,000, the life insurance hereunder; but if the insured should survive the endowment period and this policy is in force, the company will then pay \$7500 to said insured, or, the insured may elect to receive in lieu thereof either of the "special options" stated on page three.

The first year's insurance under this policy is term insurance, the reserve being accumulated in accordance with the laws of Ohio.

TABLE OF GUARANTEES.

1 END OF POLICY YEAR.	2 Automatic Extended Insurance.			3 Paid-up Endowment Participating.	4 Cash or Loan Values.
	years	days	final values	\$	\$
3.....	5	83	....	770	452.60
4.....	8	240	....	1,230	745.00
5.....	12	3	....	1,680	1,048.80
6.....	14	...	\$190	2,120	1,364.80
7.....	13	...	870	2,560	1,693.20
8.....	12	...	1,520	2,990	2,034.60
9.....	11	...	2,150	3,400	2,389.60
10.....	10	...	2,740	3,810	2,758.60
11.....	9	...	3,310	4,210	3,142.60
12.....	8	...	3,860	4,600	3,541.90
13.....	7	...	4,380	4,980	3,957.20
14.....	6	...	4,870	5,360	4,389.50
15.....	5	...	5,350	5,720	4,839.70
16.....	4	...	5,800	6,070	5,308.60
17.....	3	...	6,230	6,420	5,797.40
18.....	2	...	6,640	6,750	6,307.90
19.....	1	...	7,030	7,080	6,841.50
20.....	Paid-up		7,500	7,500	7,500.00

If the sum insured is increased by surplus accumulations (*i. e.* policy dividends) the above guarantees will be increased, but any indebtedness placed on the policy will operate to reduce said guarantees.

The reserve on this policy shall be invested as required by the general code of the State of Ohio (Sec. 9357), only in United States, State, county or city bonds; in bonds and mortgages upon unincumbered real estate; in loans upon the pledge of such bonds and mortgages; and in loans upon the company's own policies.

This policy and the application therefor constitute the entire contract between the parties and is subject to the conditions, privileges, restrictions and other provisions set forth on the following pages, which form a part of this contract as fully as if recited over the signatures hereto.

Dated at Columbus, Ohio, the first day of January, 1914.

CONDITIONS.

INCONTESTABILITY.—After one year from its date this policy will be incontestable except for non-payment of premiums and except as to service in the army or navy in time of war, for which a written permit must be obtained, as hereinafter provided.

FIRST PREMIUM.—This policy shall not take effect unless the first premium is actually paid while the insured is in good health.

FIRST PREMIUM.—This policy shall not take effect unless the first premium is actually paid while the insured is in good health.

SUBSEQUENT PREMIUMS.—In case any subsequent premium is not paid when due, this policy shall be void, and all premiums paid shall be forfeited to the company, except as herein agreed.

WHERE PAYABLE.—All premiums are due and payable at the home office of the company in the city of Columbus, Ohio, but will be accepted elsewhere, if paid to a duly authorized agent, in exchange for the company's receipt, signed by the president or secretary, and countersigned by the agent designated therein.

GRACE IN PAYMENT.—Thirty-one days' grace will be allowed in payment of any premium after the first year, the policy to remain in force for its full amount during such period; but interest on such premium shall be paid, at the rate of five per cent per annum, from the date when the premium became due.

OCCUPATION.—This policy does not restrict the insured as to occupation, residence or travel, from date of issue, except as to service in the army or navy in time of war, for which a written permit must be obtained at the company's regular rates.

SUICIDE.—Self-destruction, while sane or insane, within one year from the date hereof, is a risk not assumed by this company; but in such case it will pay the amount of the premium received on this policy.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

ASSIGNMENT.—Any assignment of this policy shall be void, unless assented to in writing by the president or secretary and endorsed hereon and a duplicate filed with the company; but it will not, by receiving or filing any assignment hereof, assume any responsibility for the validity thereof.

CHANGES AND WAIVERS.—At the option of the insured this policy may be changed at any time without medical examination for any other form calling for a higher premium rate which this company issues at that time, but no change will be made whereby the amount of insurance for which this company may become liable is larger than that contained in the original contract; at the time of making this change the insured shall pay the difference between the premiums required under the two contracts, from the date of the old policy in cash with interest at five per cent per annum. No change in, addition to, waiver of or permit, under this contract shall be valid unless signed by the president or secretary and endorsed hereon.

POLICY CLAIMS.—Proofs of death or application for any other settlement hereunder, except for paid-up insurance, cash surrender values or disability benefits, must be furnished to the company at its home office, within one year after the death of the insured or the time when the right to such settlement accrued, and shall be upon the forms supplied and then in use by the company. The premiums on this policy being due annually, the unpaid instalments of any policy year and any other indebtedness to the company will be deducted in any settlement under this policy.

ACTION.—No action shall be brought against the company, hereunder, unless commenced within five years from the time when the right of action accrues.

PRIVILEGES.

BENEFICIARY.—The beneficiary shall not, by virtue of the terms of this policy, have any vested interest hereunder; and the insured may, before the maturity of the policy, change the beneficiary named herein, if this policy is not then assigned and if there be no vested right to the proceeds of this policy arising otherwise than under the terms hereof, upon filing a written request with the company at its home office in such form as it may require; but no change shall take effect unless endorsement thereof shall have been made hereon by the president or secretary.

REINSTATEMENT.—Should this policy lapse it may be reinstated at any time within three years, or thereafter by special arrangement, upon evidence of continued good health being furnished by the insured satisfactory to and approved by the company at its home office in Columbus, Ohio, and the payment of premiums and all other indebtedness past due with interest at the rate of five per cent per annum.

DIVIDENDS.—At the end of the second policy year, if the third annual premium is paid in cash and at the end of each subsequent policy year, the company will annually determine and account for the portion of the divisible surplus accruing on this policy which may thereafter be used by the insured for any one of the following purposes: (First) Withdrawn in cash or applied toward the payment of any premium or premiums; or (second) applied to the purchase of paid-up endowment additions to the policy; or (third) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy; or (fourth) used to convert this policy into a paid-up life insurance policy for \$10,000 whenever the cash value of this policy, together with the cash value of any dividend additions thereto less any outstanding indebtedness, will purchase said paid-up life insurance if used as a net single life premium according to the American Experience Mortality Table and interest at the rate of three and one-half per cent per annum at the attained age of the insured; or (fifth) used to mature this policy provided there is no indebtedness hereon to the company as an endowment for \$10,000 whenever the cash value of this policy together with the cash value of any dividend additions thereto shall equal said sum. Unless the insured shall elect otherwise within two months after any dividend is due, the same shall be applied to the purchase of paid-up additions to the policy.

DISABILITY BENEFITS.—After one full annual premium has been paid and before a default in the payment of any subsequent premium, should the insured become totally

and permanently disabled through bodily injury or disease, before he reaches the age of sixty-five, or the maturity of the premium paying period, so that there is neither then nor at any time thereafter, any work, occupation or profession that the insured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit; and proofs of such condition, made upon blanks furnished by the company to the entire satisfaction and approval thereof, have been received at the home office, within three months from the date of the beginning of such condition, the insured may select one of the following benefits: (First) This policy, without further premium payments, to become paid-up in full for its face amount and payable at the death of the insured. (Second) This policy, without further premium payments, to be payable to the insured in ten equal annual instalments, the sum of which shall equal the face amount hereof. Should the insured die before ten instalments have been paid, the balance of the ten instalments remaining unpaid will be paid as they mature to the beneficiary named in the policy. (Third) One-half the face amount of this policy to be paid upon surrender thereof and releasing the company from all liability thereunder. Should the disability as above stated occur after the insured has reached the age of sixty-five, the first benefit only will be granted and all subsequent premiums as they become due shall be accumulated without interest and will be an indebtedness against this policy.

The annual premium for this clause is fifty cents for each \$1000 of insurance, and is included in the whole premium charged for this policy. This clause may be canceled at any time by the insured, and thereafter the disability insurance shall cease and the premium on this policy shall be reduced by the amount named herein, provided the policy be returned to the company for proper endorsement.

NON-FORFEITURE PROVISIONS.

STATEMENTS OF INSURED NOT WARRANTIES.—All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties. At the end of the third or any subsequent policy year, during the whole of which this policy shall have been in force, or within sixty days from the due date of any premium in default, the insured shall have the following options:

AUTOMATIC EXTENDED INSURANCE.—Without any action upon the part of the insured in case of default in payment of any premium after the third year, the company will extend the insurance hereunder as a paid-up non-participating term policy for the period stated, together with a final value, payable at the end of the term, if the insured be then living, as set forth in column 2 of the table of Guarantees, on the first page hereof; provided there is no outstanding indebtedness. If the death of the insured shall occur during the first year of such extended insurance, the premiums which would have been paid, if no default had been made, with interest, shall be deducted from the amount payable. If there should be any indebtedness to the company at the time of such default the life insurance hereunder, less such indebtedness, will be extended for such a period as the cash surrender value at the time of default, less the indebtedness will purchase according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum at the attained age of the insured.

PAID-UP ENDOWMENT INSURANCE.—Upon the written request of the insured and the surrender of this policy within sixty days from the due date of any premium in default after the third year, the company will issue a paid-up participating endowment policy, payable as herein provided, for the amount named in column 3 of the Table of Guarantees, on the first page hereof, provided there is no outstanding indebtedness. If there should be any indebtedness to the company at the time of such default, the amount of paid-up endowment, stated in the Table of Guarantees, on the first page hereof, shall be reduced in the proportion which such indebtedness bears to the cash surrender value of the above named benefits. The extended insurance or the paid-up policy will be entitled to cash surrender values according to the reserve thereon at time of surrender, computed upon the basis hereinbefore mentioned less any indebtedness.

CASH VALUE.—To surrender the policy to the company at its home office for its cash surrender value which shall be equal to the entire net reserve on this policy on the preliminary term basis less a surrender charge not in excess of two and one-half per cent of the face of this policy in any year. If there be no indebtedness on this policy, the cash surrender value will be as shown in column 4 of the Table of Guarantees on the first page hereof.

LOANS.—After three full years' premiums have been paid, the company at any time, while the policy is in force, will advance, on proper assignment of the policy and on the sole security thereof, a sum not exceeding the amount specified in column 4 of the Table of Guarantees on the first page hereof and on any additions thereto, with interest at six per cent per annum, payable in advance, deducting therefrom all indebtedness hereon to the company and any unpaid balance of premium for the current policy year. Such loan may be deferred for not exceeding six months after the application therefor is made. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of assignee, if any. The extended insurance, paid-up insurance, cash and loan values above referred to, together with the Table of Guarantees on the first page of this policy, are computed upon the American Experience Mortality Table, with interest at three and one-half per cent yearly. Such guaranteed values do not provide for the deduction of a sum in excess of two and one-half per cent of the amount insured by this policy, as a surrender charge in any year.

PREMIUM LOANS.—Upon written request of the insured and assignee, if any, made prior to default in payment of any premium, the premiums thereafter coming due, if not paid in cash, less any dividends applicable thereto, will be charged against the policy as a loan bearing compound interest at the rate of six per cent per annum in advance, until such time as the accumulated loan, together with any other indebtedness with in-

terest, shall equal or exceed the cash value hereof, when the policy shall become null and void, subject, however, to the notice provided for in the loan clause herein. This request may be revoked at any time in writing, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege. Premium loans may be repaid at any time, and while this policy is carried in force under the provisions of this privilege, the insured may, without furnishing evidence of good health, resume premium payments.

SPECIAL OPTIONS.

EXTENDED LIFE INSURANCE.—Upon the written request of the insured within thirty-one days from the due date of any premium in default after the third year, the company will extend the insurance hereunder as a paid-up non-participating term policy for the period stated in column 2 of the Table of Special Options on this page, and the amount of cash, stated in column 3, if any, will be paid as a pure endowment to the insured, if living, at the end of twenty years from the date on which this insurance becomes effective. If the death of the insured shall occur during the first year of such extended insurance, the premium which would have been paid, if no default had been made, with interest, shall be deducted from the amount payable. If there should be any indebtedness to the company at the time of such default, the life insurance hereunder, less such indebtedness, will be extended for such a period as the cash surrender value at the time of default, less the indebtedness, will purchase according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum at the attained age of the insured.

PAID-UP LIFE INSURANCE.—Upon the written request of the insured and the surrender of this policy within thirty-one days from the due date of any premium in default after the third year, the company will issue a paid-up participating life policy for the amount named in column 4 of the Table of Special Options, and the amount of cash, if any, specified in column 3, shall be paid as a pure endowment to the insured, if living, at the end of twenty years from the date on which this insurance becomes effective. If the insured shall furnish to the company satisfactory evidence of insurability the company will grant in lieu of the values stated in columns 3 and 4 of the Table of Special Options, paid-up non-participating insurance for the amount stated in column 5. If there should be any indebtedness to the company at the time of default in premium payments, the amount of paid-up life insurance, stated in the Table of Special Options, shall be reduced in the proportion which such indebtedness bears to the cash surrender value of the above named benefits.

TABLE OF SPECIAL OPTIONS.

1	2	4 5	1	2	3	4 5	
END OF POLICY YEAR.	Extended Insur- ance.	Paid-up Life Insurance.	END OF POLICY YEAR.	Extended Insur- ance.	Cash at End of 20 Years.	Paid-up Life Insurance.	
	ys. dys.	\$		ys. dys.	\$	\$ \$	
3.....	5 83	1,150 granted	12.....	27 46		7,430	
4.....	8 240	1,850 after	13.....	28 337		8,100	
5.....	12 3	2,550 satis-	14.....	31 48		8,820	
6.....	15 19	3,250 factory	15.....	34 168		9,510	
7.....	17 258	3,960 medical	16.....	Life.	130	10,000	10,210
8.....	20 3	4,650 exami-	17.....	"	560	10,000	10,910
9.....	22 5	5,350 nation	18.....	"	970	10,000	11,620
10.....	23 294	6,050 in lieu	19.....	"	1,360	10,000	12,340
11.....	25 173	6,740 of Col. 4	20.....	"	1,840	10,000	13,240

SPECIAL MATURITY OPTIONS.—If this policy is in force at the maturity of its endowment period the insured may elect either of the following options: (a) To receive \$7,500 in cash, together with any dividends then standing to its credit less any outstanding indebtedness; or, (b) To convert this policy, provided there is no indebtedness hereon to the company, into a paid-up participating life insurance policy for \$10,000 and to receive in addition \$1,840 in cash, together with any dividends then standing to its credit; or, (c) To convert this policy into a paid-up non-participating life insurance policy for \$13,240, which is the amount of insurance the endowment hereof will purchase if used as a net single life premium, according to the American Experience Table of Mortality, with interest at $3\frac{1}{2}$ per cent per annum, at the attained age of the insured. If the endowment amount is increased by surplus accumulations, the above guarantee will be increased, but any indebtedness placed on the policy will operate to reduce said guarantee. Should "Option C" be selected, and the amount of paid-up life insurance so purchased exceed the amount of this policy payable in the event of death, satisfactory evidence of the good health of the insured must be furnished to the company.

INSTALMENT OPTIONS.

AGREEMENT.—The insured, at any time while this policy is in force, for an amount not less than \$1000 and not then assigned, upon request in writing to the home office of the company, may substitute, for payment in one sum as provided in the first page, payment by instalments, as stated below, under any one of the following options, provided there shall be but one beneficiary hereunder:

OPTION 1.—Payment of the face of the policy, plus any dividend additions then in force, in twenty equal annual instalments, (the first instalment being payable immediately on satisfactory proof of the death of the insured) and a further amount equal to one-half the face of the policy twenty years after the payment of the first instalment.

OPTION 2.—Payment immediately on satisfactory proof of the death of the insured, of any part of the face of the policy, plus any dividend additions then in force; and commencing one year thereafter payment of the remainder (if not less than \$1000) in 5, 10, 15, 20, 25 or 30 equal annual instalments as shown in the following table:

Number of instalments.....	30	25	20	15	10	5
Amount of instalment for each \$1000 remaining.....	\$ 54.37	\$ 60.67	\$ 70.36	\$ 86.83	\$ 120.24	\$ 221.47

OPTION 3.—Payment of a limited number of instalments (the first instalment payable immediately on satisfactory proof of the death of the insured), for the number of years chosen, as shown in the following table:

Number of years chosen.....	30	25	20	15	10	5
Amount of instalment for each \$1000 of insurance.....	\$ 52.53	\$ 58.62	\$ 67.98	\$ 83.88	\$ 116.17	\$ 213.99

UNDER OPTIONS 1, 2 AND 3.—Should the beneficiary die before all instalments are paid the company will pay the remaining unpaid instalments to the executor or administrator of said beneficiary as they mature, or, if so directed by said beneficiary in writing, will pay to said executor or administrator the amount unpaid in one sum discounted at the rate of three and one-half per cent per annum.

OPTION 4.—Payment of continuous instalments during the life of the beneficiary (the first instalment payable immediately on satisfactory proof of the death of the insured), of an amount to be determined by the age of the beneficiary at last birthday preceding the death of the insured, as shown by the following table, for each \$1000 of insurance.

Age of beneficiary.....	10 and 11	12 to 16	17 to 19	20 to 23	24 to 27
Amount of instalment.....	\$ 38	\$ 39	\$ 40	\$ 41	\$ 42
Age of beneficiary.....	28 to 30	31 to 33	34 and 35	36 and 37	38 to 40
Amount of instalment.....	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47
Age of beneficiary.....	41 and 42	43 and 44	45 and 46	47 and 48	49 and 50
Amount of instalment.....	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52
Age of beneficiary.....	51 to 53	54 to 56	57 to 60	61 or over	
Amount of instalment.....	\$ 53	\$ 54	\$ 55	\$ 56	

UNDER OPTION 4.—Should the beneficiary die before twenty-five instalments have been paid, the balance of the twenty-five instalments, remaining unpaid, will be commuted and their present value paid to the executor or administrator of said beneficiary.

UNDER OPTION 5.—Should the beneficiary die before twenty annual or 240 monthly instalments have been paid, the balance of the twenty annual or 240 monthly instalments remaining unpaid will be commuted and their present value paid to the executor or administrator of said beneficiary.

OPTION 5.—Payment of continuous annual or monthly instalments during the life of the beneficiary, (the first instalment payable immediately on satisfactory proof of the death of the insured) of an amount to be determined by the age of the beneficiary at last birthday preceding the death of the insured, as shown by the following table for each \$1,000 of insurance:

Age of Beneficiary	Annual Instalment	Monthly Instalment	Age of Beneficiary	Annual Instalment	Monthly Instalment	Age of Beneficiary	Annual Instalment	Monthly Instalment
	\$	\$		\$	\$		\$	\$
10	43.24	3.64	30	48.36	4.08	50	59.57	5.03
11	43.40	3.65	31	48.76	4.12	51	60.25	5.09
12	43.57	3.67	32	49.17	4.15	52	60.91	5.15
13	43.75	3.69	33	49.60	4.19	53	61.57	5.20
14	43.94	3.70	34	50.04	4.23	54	62.21	5.26
15	44.13	3.72	35	50.51	4.27	55	62.83	5.31
16	44.34	3.74	36	51.00	4.31	56	63.43	5.36
17	44.55	3.75	37	51.50	4.35	57	64.00	5.41
18	44.77	3.77	38	52.03	4.40	58	64.53	5.45
19	45.00	3.79	39	52.57	4.44	59	65.04	5.50
20	45.24	3.82	40	53.13	4.49	60	65.50	5.54
21	45.50	3.84	41	53.71	4.54	61	65.92	5.57
22	45.76	3.86	42	54.31	4.59	62	66.31	5.61
23	46.04	3.88	43	54.93	4.64	63	66.65	5.64
24	46.33	3.91	44	55.56	4.70	64	66.94	5.66
25	46.63	3.94	45	56.21	4.75	65	67.20	5.68
26	46.95	3.96	46	56.86	4.81	66	67.41	5.70
27	47.28	3.99	47	57.53	4.87	67	67.58	5.72
28	47.62	4.02	48	58.21	4.92	68	67.71	5.73
29	47.98	4.05	49	58.89	4.98	69	67.82	5.74

The beneficiary can neither assign nor compute unpaid instalments, so as to affect payment hereunder during the life of the beneficiary, unless such right is given by the insured in writing and is endorsed on this policy by the company at its home office during the life of the insured.

Should this policy mature as an endowment for not less than \$1000 the insured may, upon written notice as hereinbefore provided, elect to receive the amount in instalments as provided in any one of the foregoing instalment options, subject to their respective terms.

Any indebtedness of the insured under this policy will be deducted from the amount payable thereunder, before any one of the foregoing instalment options become operative.

AGREEMENT IN APPLICATION.

PART I.—I agree that if the amount of the premium on the insurance herein applied for is not paid when this application is made, no contract of insurance shall be deemed made and no liability on the part of said company shall arise until a policy shall be issued and delivered to me, nor until the first premium thereon shall be actually paid while I am in sound health; but that if the amount of said premium is paid at the time of making this application, the receipt for advance payment of premium given me shall determine the conditions upon which, and the time when the insurance applied for shall take effect, and that the agent has no authority to change or add to the terms of this application nor of the binding receipt hereto attached.

PART II.—I understand and agree, if a policy is issued hereon, that the entire contract is contained in this application and such policy, and any promises, statements or representations made by any person not contained therein shall not affect the liability of the company in any way thereunder, notwithstanding any knowledge or information then had by any representative of the company. I hereby declare that the statements made in Parts one (1) and two (2) of this application are true, full and correct in every detail, which statements and application are understood and agreed by me to be the basis of any policy issued hereon and shall be part of any such policy. I waive all provisions of law preventing any physician from disclosing information concerning me. It is understood and agreed that no liability shall attach to either party hereunder, or connected herewith, until this application shall have been received and approved at the home office, the policy issued and actually delivered to and accepted by me and the first premium paid to an authorized agent of the company during my life and good health, unless payment has been made for first year's premium at the time of making application and for which a binding receipt has been given upon the company's form by an authorized agent, in which event liability attaches to the company, provided the policy is issued at the home office, from this date. Mis-statement of age will be adjusted by the company in accordance with its published premium rate now in use for the correct age. Should I die by my own act, whether sane or insane, during the period of one year next following the date of issue of the policy hereby applied for, the company's liability shall be limited to the premiums paid thereunder. Should I engage in military or naval service in time of war, without first obtaining written permission from the company, then any policy granted hereon shall be null and void, and all payments made thereon shall be forfeited to the company. In any apportionment or distribution of surplus, the principles and methods which may be adopted by the company and its determination of the amount belonging to such policy shall be accepted by and for every person who shall have any interest under said policy, and the receipt of the person whose life is insured shall be in full surrender of all dividend additions thereto. That the contract applied for, if issued, shall be held as made in the state of Ohio and construed in accordance with the laws thereof and the company's charter.

Minnesota Mutual Life Insurance Company.

HEAD OFFICE, ST. PAUL, MINN.

Commenced Business 1880.

[E. W. RANDALL, Pres.

T. A. PHILLIPS Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3½%.)

Age	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					Terms.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	19.02	46.03	34.34	30.51	28.61	101.95	65.30	48.02	37.93	31.47	12.42	12.94
21	19.43	46.71	34.86	30.94	29.06	102.03	65.39	48.13	38.06	31.61	12.51	13.07
22	19.85	47.43	35.41	31.41	29.52	102.14	65.51	48.26	38.19	31.76	12.61	13.23
23	20.30	48.16	35.97	31.91	30.00	102.23	65.62	48.37	38.33	31.91	12.72	13.39
24	20.78	48.93	36.56	32.43	30.51	102.33	65.73	48.51	38.47	32.08	12.83	13.57
25	21.27	49.72	37.17	32.99	31.02	102.43	65.84	48.65	38.63	32.26	12.96	13.76
26	21.79	50.54	37.80	33.56	31.56	102.56	65.98	48.81	38.81	32.47	13.09	13.97
27	22.33	51.39	38.45	34.16	32.12	102.69	66.12	48.96	38.99	32.68	13.23	14.19
28	22.90	52.28	39.12	34.79	32.70	102.83	66.27	49.14	39.20	32.92	13.39	14.45
29	23.51	53.18	39.82	35.44	33.30	102.97	66.42	49.33	39.41	33.17	13.55	14.74
30	24.13	54.11	40.54	36.11	33.93	103.12	66.60	49.53	39.64	33.45	13.74	15.04
31	24.80	55.08	41.30	36.81	34.58	103.28	66.78	49.75	39.88	33.74	13.95	15.39
32	25.50	56.09	42.08	37.53	35.26	103.46	66.97	49.98	40.17	34.07	14.18	15.79
33	26.23	57.14	42.89	38.27	35.96	103.64	67.19	50.23	40.46	34.43	14.42	16.22
34	27.01	58.21	43.74	39.05	36.70	103.84	67.41	50.50	40.78	34.83	14.69	16.72
35	27.83	59.34	44.61	39.85	37.48	104.05	67.66	50.81	41.14	35.25	14.98	17.28
36	28.70	60.50	45.52	40.69	38.28	104.29	67.92	51.12	41.53	35.72	15.31	17.89
37	29.61	61.69	46.47	41.56	39.12	104.53	68.21	51.47	41.96	36.24	15.68	18.58
38	30.57	62.94	47.45	42.47	40.00	104.81	68.54	51.86	42.42	36.80	16.10	19.36
39	31.59	64.23	48.49	43.42	40.92	105.09	68.89	52.29	42.94	37.42	16.54	20.21
40	32.67	65.58	49.57	44.41	41.90	105.42	69.26	52.76	43.51	38.12	17.07	21.17
41	33.82	66.97	50.69	45.47	42.93	105.76	69.69	53.28	44.13	38.86	17.65	22.22
42	35.03	68.42	51.87	46.57	44.00	106.15	70.15	53.84	44.81	39.69	18.32	23.41
43	36.33	69.92	53.10	47.73	45.13	106.56	70.66	54.46	45.56	40.58	19.07	24.72
44	37.70	71.49	54.39	48.96	46.34	107.03	71.23	55.15	46.39	41.58	19.92	26.19
45	39.16	73.12	55.76	50.24	47.62	107.54	71.86	55.92	47.32	42.68	20.88	27.79
46	40.71	74.82	57.18	51.60	48.95	108.10	72.55	56.74	48.32	43.86	21.97	29.40
47	42.36	76.60	58.69	53.05	50.39	108.74	73.32	57.67	49.43	45.16	23.20	31.14
48	44.13	78.45	60.28	54.58	51.91	109.43	74.17	58.70	50.65	46.60	24.56	33.06
49	46.00	80.39	61.96	56.21	53.52	110.20	75.11	59.82	51.99	48.15	26.10	35.18
50	48.00	82.43	63.73	57.94	55.24	111.05	76.15	61.06	53.47	49.86	27.79	37.46
51	50.12	84.53	65.58	59.79	57.08	111.98	77.28	62.42	55.08	.....	29.68	39.95
52	52.38	86.74	67.56	61.76	59.03	113.00	78.53	63.92	56.84	.....	31.78	42.64
53	54.79	89.05	69.64	63.86	61.12	114.12	79.92	65.56	58.77	.....	34.08	45.52
54	57.37	91.47	71.85	66.10	63.35	115.36	81.44	67.37	60.88	.....	36.64	48.64
55	60.11	93.99	74.21	68.48	65.74	116.72	83.11	69.34	63.17	.....	39.47	51.96
56	63.04	96.65	76.70	71.01	68.30	118.21	84.95	71.51	.....	.....	42.59	55.50
57	66.17	99.45	79.35	73.71	71.05	119.84	86.98	73.88	.....	.....	45.02	59.26
58	69.51	102.37	82.18	76.59	73.98	121.65	89.19	76.48	.....	.....	49.79	63.25
59	73.09	105.48	85.22	79.65	77.18	123.63	91.65	79.32	.....	.....	53.95	67.51
60	76.92	108.76	88.47	82.91	80.59	125.81	94.35	82.44	.....	.....	58.51	72.01

Maximum amount carried on one life, \$10,000.

* Adopted in 1907.

Minnesota Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$374.80. AGE, 35.

The Minnesota Mutual Life Insurance Company of Minnesota in consideration of the annual premium of three hundred seventy-four and $\frac{80}{100}$ dollars, and of the further payment of a like sum on or before the first day of April in every year during the life of the insured, or until premiums for twenty full years shall have been duly paid, promises to pay at the home office of the company in St. Paul, Minn., immediately upon receipt of due proof of the death of John Doe of St. Paul, State of Minnesota, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to Annie Doe, his wife, beneficiary with right of revocation.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: \$194 $\frac{90}{100}$ dollars on the first day of April and October, or 99 $\frac{30}{100}$ dollars on the first day of April, July, October and January. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president or secretary, and countersigned by said agent. A grace of one month, not less than thirty days and without interest therefor, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

SPECIAL DISABILITY FEATURE.—After one full annual payment shall have been made and before default in the payment of any subsequent premium, if the insured shall not have attained the age of sixty years, and shall furnish to the company satisfactory proof that he has become totally and permanently disabled by bodily injuries or disease, so that he is and will be permanently, continuously and wholly prevented thereby for life from performing any work for compensation or profit, or from following any gainful occupation, the company by an endorsement in writing on this policy will waive the payment of premiums thereafter becoming due. Any premiums so waived shall not be deducted from the sum payable under the policy and the loan and cash values described on the second page hereof shall be the same as if such premiums were actually paid in cash. Provided, that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time on demand furnish the company with satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or engage in any occupation whatsoever, for gain, compensation or profit, payment of subsequent premiums shall then be resumed by the insured as originally provided in the policy. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning of this provision.

RIGHTS OF THE INSURED.—When the right to change the beneficiary is reserved, the insured subject to any existing assignment of the policy, may without the consent of the beneficiary or beneficiaries, receive every benefit, exercise every right, and enjoy every privilege conferred by this policy.

PARTICIPATION.—This policy shall participate in the surplus of the company, and beginning at the end of the second policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends at the option of the owner of the policy shall, at the end of two years from the date hereof, and annually thereafter, be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at not less than three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash. Paid-up additions are convertible into cash at any time, and if so converted their cash value will be the full reserve therefor on the American Experience Table of Mortality with interest at three and one-half per cent per annum, not less however than the amounts of the original dividends.

PAID-UP OPTION.—Whenever the reserve on this policy and on any existing dividend additions, at the end of any policy year shall equal or exceed the single premium at the insured's attained age according to the American Experience Table of Mortality with interest at three and one-half per cent for an amount of insurance equal to the face of this policy, the company at the written request of the insured will endorse the policy (subject to any existing indebtedness) as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named.

CHANGE OF PLAN.—While this policy is in full force it may be changed at any time, without medical examination to any other form of life or endowment policy in use by the company at the time this policy was issued provided the rate of premium is not thereby diminished. For any such change the company will require the payment of such an amount as is determined by it under its then existing rules and the new policy shall be of the same number, age at issue, date of issue and amount as this policy.

OPTIONS ON SURRENDER OR LAPSE.—After premiums have been paid hereon for three full years, this policy will have a value equal to the full reserve in even dollars on the policy and on any paid-up dividend additions, computed as of the date to which premiums have been paid and based upon the American Experience Table of Mortality with interest at three and one-half per cent per annum, less any existing indebtedness to the company on this policy. Said value may be used at the option of the insured in any one of the following three ways: (1) Applied to the purchase of extended insurance, commencing from the date to which premiums have been paid, without future participation, and without the right to loans or cash values, for the face amount of the policy, plus any outstanding paid-up dividend additions and less any indebtedness hereon, and for such a term of years and months as said value taken as a single premium at the insured's then attained age will provide according to the American Experience Table of Mortality with interest at three and one-half per cent per annum. Any outstanding dividends which have been left to accumulate at interest will be then paid in cash, or, if the insured so elects before the expiration of the days of grace they may be left at interest but withdrawable on any subsequent anniversary of the policy or at the expiration of the term of extension. (2) Applied to the purchase of non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, but without the right to loans or cash values, for such an amount as said value taken as a single premium at the insured's then attained age, will provide according to the American Experience Table of Mortality with interest at three and half one per cent per annum. Written request must be made for this option accompanied by this policy for surrender or endorsement at the home office before the expiration of the days of grace. Any dividends which have been left to accumulate at interest will be then paid in cash, or if the insured so elects before the expiration of the days of grace they may be left at interest but withdrawable on any subsequent anniversary of the policy or on payment of the paid-up insurance as a death claim. (3) Collected in cash on written request and proper surrender of this policy before the expiration of the days of grace. The amount of any outstanding dividends which have been left to accumulate at interest will also be paid in cash in that event. Payment may be deferred by the company for a period not exceeding ninety days. The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy and that there are no outstanding dividends or dividend additions. Figures for years not shown will be furnished upon request and will be upon the same basis.

AT END OF YEAR.	(a) Cash or Loan Value.	(b) Contin- ued In- surance.	(c) Paid-up Life In- surance.	AT END OF YEAR.	(a) Cash or Loan Value.	(b) Contin- ued In- surance.	(c) Paid-up Life In- surance.
	\$	yrs. ms.	\$		\$	yrs. ms.	\$
3.....	420	4 11	1,080	12.....	2,700	21 10	5,870
4.....	650	7 6	1,630	13.....	3,100	22 10	6,390
5.....	880	10 1	2,160	14.....	3,430	23 9	6,910
6.....	1,130	12 6	2,700	15.....	3,770	24 9	7,420
7.....	1,380	14 7	3,240	16.....	4,120	25 9	7,940
8.....	1,640	16 6	3,770	17.....	4,480	26 11	8,450
9.....	1,910	18 1	4,300	18.....	4,860	28 5	8,960
10.....	2,190	19 6	4,820	19.....	5,250	30 7	9,480
11.....	2,490	20 9	5,340	20.....	5,660	Paid-up.	10,000

After premiums for three full years shall have been paid, if default occurs in payment of any subsequent premium, and if the insured shall not elect before the expiration of the days of grace to have the value of the policy applied under option (2) or option (3), the value will be applied as provided in option (1). If default occurs before premiums for three full years have been paid this policy will have no value and the insurance will cease and determine.

REINSTATEMENT.—Unless surrendered for cash, this policy may be reinstated at any time after default upon evidence of insurability satisfactory to the company, and by payment of arrears of premiums with interest at six per cent per annum; any indebtedness which existed at date of default together with interest to the date of reinstatement, to be at the option of the insured on application for reinstatement, either repaid in cash or continued as an indebtedness against the policy.

CONDITIONS AND PRIVILEGES.—The insured is privileged to travel or reside in any part of the world and may engage in any occupation. This policy does not insure against the death of the insured caused by his or her own hand or act, while sane or insane, during the first year from the date hereof, and in the event of such death the liability of the company shall be the amount of the premiums paid. This policy and the application therefor, a copy of which is hereto attached and made a part hereof, constitute the entire contract between the parties and shall be incontestable after one year from the date hereof except for non-payment of premiums and except as otherwise provided in the

policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in the written application herefor. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity or effect of any assignment, and any claim made by reason of any such assignment shall be subject to proof of interest and extent thereof.

LOANS.—After three full years' premiums have been paid and while this policy is in full force by the payment of premiums, the company will loan on the sole security of the policy and on proper assignment thereof, an amount not exceeding its cash value at the end of the then current policy year. Interest on loans will be at rate not exceeding six per cent per annum, which if not paid annually shall be added to the principal and bear interest at the same rate. The company will deduct from such loan any existing indebtedness or previous advances on the policy and any unpaid balance of premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance, or to pay interest, shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value of the policy at the time of such failure, and until one month after notice shall have been mailed to the last known address of the insured and of the assignee, if any. Consummation of loans may be deferred by the company for a period not exceeding ninety days. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

VALUATION.—The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured subject to any existing assignment of the policy may at any time, and from time to time, nominate a new beneficiary or beneficiaries by filing with the company a written request duly acknowledged, accompanied by this policy for endorsement. Such change shall not take effect, however, until it has been endorsed upon the policy by the company. When the right of revocation has not been reserved such right may be resumed by the insured at any time by filing with the company a written request signed by the insured and the then irrevocable beneficiary or beneficiaries and duly acknowledged. The resumption of such right of change shall be operative when so acknowledged by the company. If the beneficiary or beneficiaries named hereunder shall die before the insured, and the insured shall not have named a new beneficiary, the proceeds of this policy shall be payable to the insured's executors, administrators or assigns.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect at any time and from time to time to have the net sum payable at maturity under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years or for so many years longer as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum. This option cannot be selected if there be more than one payee. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years. No change in mode of payment or revocation of any change shall take effect until endorsed on the policy by the company at its home office.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	508.63	6 and un'r	40.41	30.....	46.69	54.....	61.36
3.....	344.86	7.....	40.57	31.....	47.11	55.....	62.02
4.....	263.04	8.....	40.73	32.....	47.56	56.....	62.64
5.....	213.99	9.....	40.90	33.....	48.02	57.....	63.24
6.....	181.32	10.....	41.08	34.....	48.50	58.....	63.80
7.....	158.01	11.....	41.26	35.....	49.00	59.....	64.33
8.....	140.56	12.....	41.46	36.....	49.51	60.....	64.81
9.....	127.00	13.....	41.65	37.....	50.05	61.....	65.26
10.....	116.17	14.....	41.86	38.....	50.61	62.....	65.66
11.....	107.34	15.....	42.08	39.....	51.18	63.....	66.01
12.....	99.98	16.....	42.30	40.....	51.78	64.....	66.32
13.....	93.78	17.....	42.54	41.....	52.40	65.....	66.59
14.....	87.45	18.....	42.78	42.....	53.03	66.....	66.80
15.....	83.89	19.....	43.04	43.....	53.69	67.....	66.99
16.....	79.89	20.....	43.31	44.....	54.35	68.....	67.13
17.....	76.37	21.....	43.58	45.....	55.04	69.....	67.23
18.....	73.25	22.....	43.88	46.....	55.73	70.....	67.31
19.....	70.47	23.....	44.18	47.....	56.44	71.....	67.35
20.....	67.98	24.....	44.49	48.....	57.15	72.....	67.38
21.....	65.74	25.....	44.82	49.....	57.86	73.....	67.39
22.....	63.70	26.....	45.17	50.....	58.58	74.....	67.40
23.....	61.85	27.....	45.52	51.....	59.29	75 & over.	67.40
24.....	60.17	28.....	45.89	52.....	60.00		
25.....	58.62	29.....	46.29	53.....	60.69		

The above modes of settlement are based upon an interest earning of 3½ per cent, and may be increased by such additional rate of interest as may be declared by the company in any year on funds held under such modes of settlement.

Agents are not authorized to modify this policy or to extend the time for paying premiums.

AGREEMENT IN APPLICATION.

PART I.—It is agreed and understood: (1) That if said application be approved by the company at its home office on the plan and for the amount applied for, and this policy be issued and delivered to said applicant, and the proper premium be paid, the insurance will then take effect; (2) that if the application is declined there shall be no liability on the part of the company, and the amount paid as evidenced by this receipt will be returned; (3) that if a policy is issued different from that applied for there shall be no liability on the part of the company until the applicant has in writing accepted said modified policy and has paid in full the proper premium and until said policy has been delivered to the applicant—otherwise the amount paid hereon will be returned.

PART II.—I hereby declare that my answers to the questions on Part I and Part II of my application for life insurance are full, complete and true, and I agree that they shall be a part of any policy issued on my life. I do further hereby agree that any policy issued upon this application shall be dated as of the date of approval by the company of this application, unless such date would increase my rated age, in which case said policy shall bear the same date as the first part of this application; and that in determining the due date of any premium the reckoning shall be from the date of the policy

Missouri State Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1892.

EDMUND P. MELSON, Pres.

T. J. LAWRENCE, Sec.

PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS.								TERM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	10 Year.	20 Year.	
15	17.37	44.56	32.98	27.30	100.51	65.11	47.74	37.60	31.07	89.58	80.52	.....	.....
16	17.70	45.16	33.43	27.68	100.69	65.25	47.87	37.72	31.19	89.76	80.71	.....	.....
17	18.04	45.79	33.90	28.08	100.88	65.40	47.99	37.84	31.31	89.95	80.92	.....	.....
18	18.40	46.43	34.39	28.48	101.07	65.56	48.14	37.97	31.45	90.14	81.11	.....	.....
19	18.78	47.10	34.89	28.91	101.27	65.70	48.28	38.11	31.59	90.35	81.33	.....	.....
20	19.18	47.80	35.42	29.35	101.49	65.87	48.43	38.25	31.74	90.57	81.56	11.25	11.73	
21	19.59	48.50	35.95	29.81	101.69	66.05	48.58	38.40	31.89	90.79	81.79	11.34	11.85	
22	20.02	49.24	36.50	30.26	101.92	66.22	48.75	38.57	32.06	91.02	82.04	11.43	11.99	
23	20.47	50.00	37.08	30.76	102.15	66.41	48.91	38.74	32.24	91.26	82.28	11.53	12.14	
24	20.95	50.79	37.68	31.27	102.39	66.60	49.09	38.91	32.42	91.49	82.54	11.63	12.30	
25	21.44	51.60	38.30	31.78	102.64	66.81	49.28	39.10	32.62	91.76	82.82	11.75	12.47	
26	21.97	52.44	38.93	32.32	102.90	67.01	49.47	39.30	32.85	92.03	83.11	11.86	12.66	
27	22.52	53.31	39.59	32.89	103.17	67.23	49.68	39.50	33.07	92.30	83.40	11.99	12.86	
28	23.09	54.21	40.27	33.48	103.44	67.46	49.89	39.73	33.32	92.60	83.71	12.14	13.09	
29	23.71	55.14	40.99	34.08	103.73	67.70	50.12	39.97	33.59	92.89	84.03	12.28	13.35	
30	24.33	56.11	41.72	34.72	104.03	67.96	50.37	40.23	33.88	93.21	84.37	12.46	13.63	
31	25.01	57.10	42.49	35.37	104.35	68.22	50.63	40.50	34.19	93.54	84.73	12.64	13.95	
32	25.71	58.13	43.28	36.06	104.68	68.50	50.90	40.80	34.53	93.89	85.11	12.85	14.31	
33	26.45	59.20	44.11	36.76	105.03	68.80	51.20	41.12	34.91	94.25	85.51	13.06	14.70	
34	27.23	60.30	44.96	37.50	105.38	69.12	51.51	41.46	35.31	94.62	85.92	13.31	15.15	
35	28.06	61.45	45.84	38.28	105.76	69.45	51.85	41.84	35.75	95.03	86.37	13.57	15.66	
36	28.94	62.63	46.77	39.09	106.16	69.80	52.21	42.26	36.23	95.45	86.84	13.88	16.21	
37	29.85	63.85	47.72	39.93	106.57	70.17	52.60	42.70	36.75	95.89	87.33	14.21	16.83	
38	30.83	65.13	48.72	40.83	107.01	70.57	53.02	43.19	37.33	96.36	87.87	14.59	17.55	
39	31.85	66.44	49.76	41.75	107.46	71.00	53.48	43.71	37.95	96.85	88.43	14.99	18.31	
40	32.94	67.81	50.85	42.72	107.95	71.46	53.98	44.29	38.65	97.37	89.03	15.47	19.18	
41	34.10	69.22	51.98	43.75	108.46	71.95	54.53	44.92	39.39	97.94	89.68	15.99	20.14	
42	35.32	70.70	53.17	44.82	109.01	72.49	55.12	45.62	40.22	98.54	90.38	16.60	21.21	
43	36.63	72.23	54.41	45.97	109.60	73.07	55.77	46.38	41.12	99.19	91.13	17.28	22.40	
44	38.01	73.82	55.71	47.18	110.22	73.70	56.49	47.21	42.12	99.87	91.93	18.05	23.74	
45	39.49	75.47	57.08	48.44	110.89	74.39	57.26	48.14	43.21	100.62	92.81	18.92	25.19	
46	41.05	77.20	58.51	49.80	111.61	75.14	58.11	49.15	.....	101.42	93.75	19.91	26.81
47	42.71	78.99	60.02	51.22	112.40	75.96	59.05	50.26	.....	102.30	94.78	21.03	28.58
48	44.50	80.88	61.62	52.75	113.24	76.85	60.05	51.47	.....	103.24	95.88	22.26	30.54
49	46.39	82.83	63.30	54.36	114.15	77.82	61.22	52.82	.....	104.26	97.09	23.65	32.70
50	48.40	84.88	65.06	56.08	115.13	78.89	62.46	54.29	.....	105.36	98.38	25.19	35.05
51	50.54	87.00	66.93	57.92	116.18	80.04	63.81	55.89	.....	106.54	99.77	26.90	.....
52	52.81	89.23	68.90	59.87	117.31	81.31	65.31	57.65	.....	107.82	101.27	28.80	.....
53	55.25	91.54	70.98	61.95	118.55	82.69	66.94	59.57	.....	109.21	102.90	30.89	.....
54	57.85	93.98	73.20	64.19	119.88	84.19	68.74	61.67	.....	110.72	104.66	33.21	.....
55	60.61	96.51	75.55	66.58	121.31	85.85	70.70	63.97	.....	112.33	106.55	35.77	.....
56	63.57	99.18	78.04	69.15	122.87	87.66	72.85	.....	.....	114.08	108.58	38.60	.....
57	66.72	101.98	80.69	71.90	124.56	89.63	75.20	.....	.....	116.00	110.79	41.70	.....
58	70.09	104.92	83.52	74.85	126.39	91.79	77.78	.....	.....	118.05	113.14	45.12	.....
59	73.70	108.03	86.56	78.04	128.39	94.18	80.61	.....	.....	120.31	115.71	48.89	.....
60	77.56	111.30	89.80	81.47	130.56	96.78	83.68	.....	.....	122.75	118.46	53.03	.....

* Adopted January 1, 1915.

Maximum amount carried on one life, \$100,000.

MISSOURI STATE LIFE INSURANCE COMPANY.—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non Participating). *

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.								10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment. 15 Years.	10-Payment. 20 Years.		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
15	13.54	34.23	25.31	20.96	91.60	57.96	41.53	32.00	25.92	78.69	68.26	.....
16	13.80	34.72	25.68	21.26	91.63	57.99	41.57	32.05	25.97	78.73	68.31	.....
17	14.07	35.22	26.05	21.58	91.67	58.04	41.62	32.11	26.04	78.77	68.36	.....
18	14.35	35.75	26.45	21.91	91.70	58.08	41.68	32.16	26.10	78.81	68.42	.....
19	14.65	36.29	26.85	22.25	91.75	58.13	41.73	32.22	26.18	78.86	68.47	.....
20	14.96	36.85	27.27	22.60	91.79	58.17	41.78	32.29	26.25	78.91	68.53	9.70	
21	15.29	37.44	27.71	22.97	91.83	58.22	41.84	32.36	26.34	78.96	68.60	9.78	
22	15.63	38.05	28.17	23.36	91.88	58.28	41.91	32.43	26.43	79.02	68.67	9.85	
23	15.99	38.68	28.64	23.75	91.93	58.34	41.97	32.52	26.53	79.07	68.74	9.94	
24	16.37	39.33	29.13	24.17	91.98	58.40	42.05	32.60	26.64	79.14	68.82	10.03	
25	16.77	40.00	29.64	24.59	92.04	58.47	42.13	32.70	26.75	79.20	68.90	10.13	
26	17.18	40.71	30.17	25.04	92.10	58.54	42.21	32.80	26.88	79.27	69.00	10.23	
27	17.62	41.44	30.72	25.51	92.17	58.62	42.30	32.91	27.03	79.35	69.09	10.34	
28	18.08	42.19	31.29	25.99	92.23	58.70	42.40	33.04	27.18	79.43	69.20	10.46	
29	18.57	42.97	31.88	26.49	92.31	58.79	42.51	33.17	27.35	79.52	69.32	10.59	
30	19.08	43.79	32.50	27.02	92.39	58.88	42.63	33.32	27.54	79.62	69.44	10.74	
31	19.62	44.63	33.13	27.56	92.48	58.99	42.76	33.48	27.75	79.72	69.58	10.90	
32	20.19	45.51	33.80	28.13	92.57	59.10	42.90	33.66	27.99	79.84	69.73	11.08	
33	20.79	46.41	34.49	28.73	92.67	59.23	43.06	33.87	28.25	79.96	69.89	11.26	
34	21.43	47.36	35.21	29.35	92.78	59.36	43.23	34.09	28.53	80.09	70.07	11.48	
35	22.10	48.33	35.96	30.00	92.90	59.51	43.42	34.33	28.85	80.24	70.27	11.70	
36	22.81	49.35	36.74	30.68	93.03	59.67	43.63	34.60	29.20	80.40	70.48	11.96	
37	23.56	50.40	37.55	31.39	93.17	59.85	43.86	34.91	29.59	80.58	70.72	12.25	
38	24.35	51.50	38.40	32.13	93.33	60.06	44.12	35.24	30.02	80.77	70.99	12.58	
39	25.19	52.63	39.29	32.91	93.50	60.28	44.41	35.62	30.50	80.99	71.29	12.93	
40	26.09	53.81	40.21	33.73	93.69	60.52	44.73	36.04	31.02	81.22	71.61	13.34	
41	27.04	55.03	41.17	34.60	93.90	60.80	45.09	36.50	31.61	81.49	71.98	13.79	
42	28.04	56.30	42.18	35.51	94.13	61.11	45.49	37.02	32.26	81.78	72.38	14.31	
43	29.11	57.63	43.24	36.47	94.39	61.45	45.94	37.59	32.97	82.11	72.83	14.90	
44	30.25	59.01	44.35	37.48	94.69	61.84	46.45	38.23	33.77	82.48	73.34	15.56	
45	31.47	60.44	45.51	38.55	95.02	62.28	47.01	38.94	34.64	82.90	73.90	16.31	
46	32.76	61.94	46.74	39.69	95.39	62.76	47.63	39.73	35.61	83.36	74.53	17.16	
47	34.13	63.50	48.03	40.90	95.80	63.31	48.33	40.61	36.67	83.89	75.23	18.13	
48	35.60	65.13	49.38	42.18	96.27	63.92	49.11	41.58	37.84	84.47	76.01	19.19	
49	37.17	66.83	50.81	43.54	96.79	64.60	49.98	42.66	39.11	85.13	76.87	20.39	
50	38.83	68.60	52.32	44.99	97.38	65.36	50.94	43.84	40.51	85.85	77.82	21.71	
51	40.61	70.45	53.91	46.53	98.03	66.20	52.00	45.15	.....	86.65	78.86	23.48
52	42.51	72.37	55.58	48.17	98.75	67.13	53.18	46.58	.....	87.54	80.01	25.46
53	44.53	74.38	57.35	49.93	99.54	68.16	54.48	48.16	.....	88.53	81.26	27.66
54	46.68	76.47	59.22	51.80	100.43	69.31	55.92	49.88	.....	89.61	82.64	30.13
55	48.98	78.66	61.21	53.81	101.41	70.57	57.51	51.77	.....	90.81	84.15	32.89
56	51.44	80.95	63.31	55.96	102.49	71.98	59.26	.....	.....	92.13	85.79	.....
57	54.06	83.35	65.55	58.26	103.69	73.53	61.18	.....	.....	93.59	87.59	.....
58	56.87	85.87	67.94	60.74	105.02	75.24	63.29	.....	.....	95.19	89.53	.....
59	59.87	88.52	70.49	63.40	106.49	77.15	65.62	.....	.....	96.96	91.66	.....
60	63.08	91.31	73.21	66.27	108.11	79.24	68.16	.....	.....	98.90	93.96	.....

* Adopted March 1, 1908.

Missouri State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS— TOTAL DISABILITY

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$382.80.

AGE, 35.

The Missouri State Life Insurance Company agrees to pay ten thousand dollars, which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, to Mary Doe, wife of the insured, and beneficiary, it being understood that the insured may change the beneficiary or beneficiaries as hereinafter provided.

TOTAL AND PERMANENT DISABILITY BENEFIT.—The company will pay for the insured the premiums required hereon, and will pay to the insured annually one-twentieth of the face amount hereof, in event of the total and permanent disability of the insured, as provided on the third page hereof.

UNRESTRICTED AND AFTER ONE YEAR INCONTESTABLE.—This policy is free from conditions as to residence, occupation, travel or place of death, and shall be incontestable after one year if the premiums are duly paid.

This policy shares annually in the profits of the company, as follows: Upon the payment of the premium or premiums hereon for the second policy year, and at the end of the second and of each subsequent policy year, this policy, if in full force, will be credited with a cash dividend from the surplus then apportioned by the company to policies of the same age and kind, and the insured shall have the following

DIVIDEND OPTIONS:

1. Draw the dividend in cash; or,
2. Apply the dividend in reduction of premium; or,
3. Apply the dividend to the purchase of a profit-sharing paid-up insurance addition increasing the insurance hereunder; or,
4. Leave the dividend on deposit with the company to accumulate at interest, the entire accumulation, or any part thereof, to be payable in cash to the insured at any time, on demand.

Any dividend not drawn or applied as per Option 1, 2 or 3 above, within one month from the date when credited, shall become an interest bearing deposit as per Option 4. Dividends applied to purchase paid-up insurance additions or left on deposit may be used by the insured (a) to shorten the premium paying period of the insurance, in which event the company will grant a profit-sharing paid-up life policy for the face amount hereof when the accumulated dividend deposits and the reserve on this policy and on any paid-up insurance additions hereto, shall equal or exceed the net single premium then required for such a paid-up life policy by the American Experience Table of Mortality with interest at three per cent per annum; or, (b) to mature this policy as an endowment, in which event the company will pay the face amount hereof when the accumulated dividend deposits and the reserve on this policy and on any paid-up insurance additions hereto, shall equal or exceed said face amount.

POST MORTEM DIVIDEND.—A mortuary dividend will be paid in cash in addition to the face amount hereof if this policy becomes a claim by death after the first policy year and while in full force on a premium paying basis. Such a dividend will be paid on account of the surplus earnings for the period from the due date of the last dividend to the date of death.

SURPLUS INTEREST PARTICIPATION.—Dividend deposits will be accumulated at a rate of interest in no event less than three per cent per annum and at such greater rate as the company may from time to time determine and allow. Interest payments under the trust fund privilege and instalment payments under the instalment privilege of this policy shall be increased by such annual dividends from interest earnings as may be apportioned by the company, commencing with the payment due at the end of one year from the date on which any such privilege may become effective.

CONSIDERATION.—This insurance is granted in consideration of the application herefor, a copy of which is attached hereto and made a part hereof, and of the payment in advance of three hundred eighty-two dollars and eighty cents, being the premium for the first year's insurance under this policy ending on the second day of June, 1915, which is term insurance. The insurance will be continued thereafter as whole life insurance upon the payment of the annual premium of three hundred eighty-two dollars and eighty cents, on or before the second day of June in every year during the continuance of this policy until premiums for twenty policy years, including the first, have been paid.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the company will allow a change from one to another of such modes of payment upon the insured's written request therefor on the company's form.

FACILITY IN PAYING PREMIUMS.—All premiums are payable in advance, either at the home office of the company in St. Louis, Missouri, or to an authorized agent of the company, upon delivery of a receipt signed by the president or secretary and countersigned by such agent. If any premium is not paid when due, this policy shall cease and determine, except as hereinafter provided.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual instalments, as provided on the fourth page hereof; such instalments will be increased by lividends, as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death claim in trust with the company to secure a guaranteed annual cash income with dividends in addition thereto, as provided on the fourth page hereof.

This policy is non-forfeitable from date of issue, as follows:

GRACE IN PREMIUM PAYMENTS.—If any premium after the first is not paid on the date when due, this policy will continue in full force from said due date for the term of thirty-one days, which is the period of grace allowed hereunder, without interest charge, in the payment of any such premium.

After completion of premium payments for the first two policy years, if any subsequent premium is not paid on the date when due, and remains unpaid during the period of grace, the insured shall, during said period, have the following

OPTIONS:

CASH VALUE.—(1) To surrender this policy at the home office of the company for its cash value; or,

PAID-UP POLICY.—(2) To surrender this policy at the home office of the company for a profit-sharing paid-up life policy; or,

CONTINUED INSURANCE.—(3) To let the insurance for the face amount hereof, plus amount of existing paid-up insurance additions, continue as non-profit-sharing term insurance, reckoned from the due date of the unpaid premium.

If the insured shall not, within the period of grace, surrender this policy at the home office of the company for its cash value as provided in Option 1, or for a paid-up life policy as provided in Option 2, the insurance will be automatically continued as provided in Option 3.

The surrender values shown in the following table represent the values available if premiums have been paid in full for the number of years stated in the table and if there is no indebtedness hereon to the company.

TABLE OF NON-FORFEITURE VALUES.

The values hereunder will be increased by the entire reserve on any paid-up additions, and if after the second policy year a semi-annual or one or more quarterly premiums are paid in addition to the premiums for complete policy years, the proportionate part of the current year's increase in the values will be added to the values of the preceding year.

AT COM- PLETION OF POLICY YEAR THE	Cash Value	Paid-Up Life Policy	Term of Continued Insurance	AT COM- PLETION OF POLICY YEAR THE	Cash Value	Paid-Up Life Policy	Term of Continued Insurance
			yrs. mos.				yrs. mos.
1st.....	\$.....	\$.....	31 days	11th.....	\$2,740	\$5,320	21 5
2d.....	240	540	2 8	12th.....	3,060	5,840	22 5
3d.....	480	1,080	5 5	13th.....	3,400	6,360	23 5
4th.....	730	1,610	8 3	14th.....	3,750	6,880	24 3
5th.....	990	2,150	10 11	15th.....	4,110	7,400	25 3
6th.....	1,260	2,680	13 5	16th.....	4,480	7,910	26 2
7th.....	1,540	3,210	15 6	17th.....	4,860	8,430	27 4
8th.....	1,820	3,740	17 4	18th.....	5,260	8,950	28 9
9th.....	2,120	4,270	18 11	19th.....	5,670	9,470	30 10
10th.....	2,420	4,800	20 3	20th.....	6,100	Full	Paid

Values will increase annually thereafter, will be furnished on application to the home office and will be equal to the entire reserve.

RESERVE.—The reserve on this policy shall be computed upon the American Experience Table of Mortality, with interest at three per cent per annum. The company will allow a cash surrender value at any time on any paid-up life or paid-up term insurance.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the period of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or reinstatement, of any indebtedness on this policy on said due date, with interest.

PROFIT-SHARING ENDOWMENT OPTION.—The insured may mature this policy as a profit-sharing annual dividend endowment by continuing to pay the same annual premium, after the first twenty years, as provided herein for the said twenty years, and in consideration of such continued payment of premiums, the face amount hereof together with the amount of any existing paid-up insurance additions shall be payable on the death of the insured, or the company will pay ten thousand one hundred and seventy dollars, together with the entire reserve on any existing paid-up insurance additions on the second day of June, 1942, if the insured be then living. If the insured avails himself of this privilege the loan and surrender values after the said original premium paying period shall be equal to the full reserve on the endowment policy and a table thereof will be furnished on request.

PRIVILEGE OF EXCHANGE.—This policy may be changed while in full force to any other form of policy, in use by the company at the time this policy is issued, except to a continuous instalment form, on the following conditions: If the premium rate per \$1,000 of insurance is not thereby diminished, the change may be made without medical examina-

tion on the payment of such an amount as may be required by the company. If the premium rate per \$1,000 of insurance is thereby diminished, evidence of insurability satisfactory to the company must be furnished, and an allowance may be made by the company which shall be applied toward payment of premiums thereafter payable on the new policy, provided at least two years' premiums have been paid hereon. The new policy shall be written at the same age, bear the same date, and be for an amount not in excess of the face amount hereof, and all parties in interest must join in the request for change and must execute all papers which the company may require.

TOTAL AND PERMANENT DISABILITY CLAUSE.—The company will pay for the insured the premiums required hereon for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if such proof is received by the company before the insured has attained the age of sixty years and if premiums have been duly paid by the insured to the end of the policy year in which such proof is approved. The premiums so paid by the company will not be an indebtedness hereon, and this policy will continue in full force towards maturity, sharing in the profits of the company among policies of its class, and with loan, cash and other guaranteed values increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The company will also pay annually to the insured one-twentieth of the face amount, the first payment to be made one year after approval of proofs as aforesaid, and subsequent payments annually thereafter during the continuance of such disability, upon the written request of the insured and of any assignee and beneficiary, if there be no indebtedness against this policy. If there be any indebtedness hereon the annual instalments shall be reduced in the proportion which the indebtedness bears to the face amount hereof. The amount of each such instalment shall be endorsed on the policy before payment is made by the company and shall reduce to that extent the amount of insurance in force and in the proportion of such payments to the face amount hereof shall reduce the non-forfeiture and loan values. When the payments so made, together with any indebtedness hereon, shall equal the face amount hereof, plus any paid-up dividend additions, unpaid dividends and dividends left on deposit, the company's obligations under this policy shall be fully satisfied and discharged. The company will allow all premiums falling due more than six months after receipt of proofs of like disability occurring after the insured shall have attained the age of sixty to accumulate without interest as an indebtedness hereon. The total and permanent disability of the insured may be due either to bodily injuries or to disease, occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided, that at any time after approval by the company of the aforesaid proof, and from time to time, it may demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof, or if it appears that the insured has recovered so as to be able to engage in any gainful occupation, the company's obligation to pay or accumulate further premiums or to pay further instalments of the sum insured shall cease, and the insured shall be required to pay all premiums becoming due hereon after the date of such recovery. The irrecoverable loss of the entire sight of both eyes, or the total and permanent loss, by removal or by disease, of the use of both hands, or of both feet, or such loss of the use of one hand and of one foot, will also be deemed total and permanent disability within the meaning of this provision. In the event of the total and permanent disability of the insured, neither the endowment option nor the privilege of exchange will be available.

CASH LOANS.—At any time after the first policy year, and while this policy is in full force, the insured can borrow from the company on the sole security of this policy, properly assigned on the company's form, any sum within the loan value specified in the adjoined table, from which loan value any indebtedness hereon to the company and any unpaid premiums for the current policy year will be deducted. Interest, at six per cent per annum, will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance. The tabular loan value will be increased by the value of any paid-up insurance additions. Loans will in like manner be made on security of a paid-up policy (but not on continued term insurance) for any amount up to the reserve thereon. Failure to repay any loan granted hereon by the company, or to pay interest thereon, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash value of this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN VALUES.

DURING POLICY YEAR COM- MENCING JUNE 2D	Loan Value.	DURING POLICY YEAR COM- MENCING JUNE 2D	Loan Value.	DURING POLICY YEAR COM- MENCING JUNE 2D	Loan Value.	DURING POLICY YEAR COM- MENCING JUNE 2D	Loan Value.
	\$		\$		\$		\$
1915.....	240	1920.....	1,540	1925.....	3,060	1930.....	4,860
1916.....	480	1921.....	1,820	1926.....	3,400	1931.....	5,260
1917.....	730	1922.....	2,120	1927.....	3,750	1932.....	5,670
1918.....	990	1923.....	2,420	1928.....	4,110	1933.....	6,100
1919.....	1,260	1924.....	2,740	1929.....	4,480	1934.....	6,210

Loan values for subsequent policy years, being the full end year reserve hereon, will increase annually and will be furnished on application to the home office.

AUTOMATIC PREMIUM LOANS.—The company will advance any and all premiums becoming due hereon and remaining unpaid on the last day of the period of grace hereunder, and will charge such premium or premiums as a loan against this policy together with interest at six per cent per annum in advance to the end of the current policy year, if written request from the insured on the company's form has been received at the home office, while this policy is in full force; provided that the company will not so advance and charge up a premium, if the amount thereof and interest thereon, as aforesaid, together with any outstanding indebtedness hereon to the company, shall exceed the cash value of this policy at the end of the period which such premium, if advanced or paid, would cover. Interest on any such loan shall, for subsequent policy years, be payable annually in advance at six per cent per annum. Such advancing and charging up of premiums will be discontinued at any time on receipt at the home office of the insured's written request therefor. Premium loans hereon shall be subject to the same terms and conditions as any loan granted hereon by the company under the cash loan privilege above set forth. While this policy is thus carried in force, the insured may, without medical examination, resume payment of premiums.

LOAN INSURANCE.—Any indebtedness to the company on this policy may be insured. Loan insurance secured for this purpose shall be applied to the cancellation of any such indebtedness should the policy mature as a death claim. Such loan insurance shall take effect only after the insured has furnished evidence of insurability satisfactory to the company, paid the premiums hereon based upon the rate at the attained age at the date of granting or renewing such insurance in accordance with the following schedule, and has received a certificate of loan insurance from the company.

SCHEDULE OF PREMIUM RATES FOR LOAN INSURANCE.

Attained age of insured	20-30	31-40	41-50	51-55	56-60
Annual premium per \$100 of loan insurance.	\$0.80	\$0.90	\$1.10	\$1.60	\$2.30

For a period of less than one year the premium shall be at the rate of one-tenth of the annual premium for each month and fraction of a month. Loan insurance shall expire on each anniversary date of this policy but may be renewed from year to year until the insured has attained age sixty, on furnishing evidence of insurability satisfactory to the company and on paying the annual premium based on the rate at the insured's then attained age. Any excess of loan insurance over the indebtedness hereon to the company may be cancelled by the company and the unearned premium refunded.

AGE.—If the age of the insured is misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both documents sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

CHANGE OF BENEFICIARY.—The insured may at any time, and from time to time, during the continuance of this policy, with the consent of the company, subject to any assignment of this policy, change the beneficiary or beneficiaries hereunder by filing at the home office a written request on the company's form therefor, duly acknowledged, accompanied by this policy, such change to take effect only upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise stipulated herein.

ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application herefor.

DIVIDEND DEPOSITS.—Dividend deposits may remain with the company at interest while this policy remains in force, becoming payable in cash in any event upon the discontinuance of this policy—to the beneficiary if this policy matures as a death claim, otherwise to the insured. Provided, that no premium shall be construed as paid, either wholly or in part, nor any insurance hereunder extended or continued in force, by reason of any dividend deposits remaining with the company.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in St. Louis, Mo., and proof of interest of claimant will be required. Any indebtedness hereon to the company will be deducted in any settlement of this policy or from any cash surrender value available hereunder; the amount of paid-up life insurance and the period of continued term insurance, provided in options 2 and 3 of the non-forfeiture values, will be reduced by the equivalent value of such indebtedness according to the American Experience Table of Mortality and three per cent interest. In the settlement of this policy as a death claim, any unpaid premiums or unpaid part of a premium for the current policy year in which death occurs shall be considered as an indebtedness hereon to the company.

Payment of the cash value or the making of a loan (except for the purpose of paying renewal premiums hereon) may be deferred for a period not exceeding ninety days after application shall have been made therefor.

In case of death by self-destruction, sane or insane, within one year from date of issue, the liability of the company shall be limited to an amount equal to the premiums paid hereon.

Only the president or secretary has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

In witness whereof, the Missouri State Life Insurance Company has, by its president and secretary, signed this policy this second day of June, 1914.

INSTALMENT PRIVILEGES.—The insured may change the mode of payment of the proceeds of this policy, if the policy is not assigned, from payment in one sum to payment by equal annual instalments of any number from two to twenty-five, or in equal annual instalments for twenty years certain and to continue so long thereafter as the beneficiary shall live, in accordance with the tables below. The instalment payments herein provided may be made annually, semi-annually, quarterly or monthly, and if made other than annually, the total of the fractional payments each year shall equal the annual payment as provided herein. The insured may subsequently change his selection under these instalment privileges; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company; after endorsement, the policy will be returned to the insured. Payment of the first instalment shall be made immediately upon receipt of due proofs of death of the insured, and subsequent instalments shall be paid annually, semi-annually, quarterly or monthly thereafter as may have been directed if the beneficiary should die before the total number of instalments certain shall have been paid, the remainder of these instalments will be commuted at the rate of three per cent per annum and paid in one sum to the beneficiary's estate, unless otherwise directed by the insured. Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy, or if the beneficiary is a corporation, a firm, or the insured's estate. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary when payment in instalments is directed.

The following tables are based upon a policy of \$1000 and will apply pro rata to the amount payable under this policy.

INSTALMENTS CERTAIN.—Limited to the Number Stated Below:

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.
	\$		\$		\$
2.....	507.39	10.....	113.82	18.....	70.59
3.....	343.23	11.....	104.93	19.....	67.78
4.....	261.19	12.....	97.54	20†.....	65.26
5.....	211.99	13.....	91.29	21.....	62.98
6.....	179.22	14.....	85.95	22.....	60.92
7.....	155.83	15.....	81.33	23.....	59.04
8.....	138.31	16.....	77.29	24.....	57.33
9.....	124.69	17.....	73.74	25.....	55.76

† ILLUSTRATION.—If payment is to be made by twenty annual instalments, the amount of each instalment will be \$65.26 for each \$1000 of proceeds.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue so long thereafter as the beneficiary shall live:

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of each Annual Instalment.
	\$		\$		\$		\$
13.....	40.08	27.....	43.84	41.....	50.54	55.....	59.96
14.....	40.28	28.....	44.20	42.....	51.17	56.....	60.58
15.....	40.49	29.....	44.58	43.....	51.80	57.....	61.16
16.....	40.71	30†.....	44.98	44.....	52.45	58.....	61.72
17.....	40.94	31.....	45.39	45.....	53.12	59.....	62.23
18.....	41.18	32.....	45.82	46.....	53.80	60.....	62.71
19.....	41.42	33.....	46.27	47.....	54.49	61.....	63.15
20.....	41.68	34.....	46.73	48.....	55.19	62.....	63.54
21.....	41.95	35.....	47.22	49.....	55.89	63.....	63.89
22.....	42.24	36.....	47.73	50.....	56.60	64.....	64.20
23.....	42.53	37.....	48.25	51.....	57.29	65.....	64.45
24.....	42.84	38.....	48.79	52.....	57.98	66.....	64.67
25.....	43.16	39.....	49.36	53.....	58.66	67.....	64.85
26.....	43.49	40.....	49.94	54.....	59.32	68.....	64.98
						69 & over	65.09

† ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$44.98 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary.

TRUST FUND PRIVILEGE.—By written agreement between the insured and the company made while this policy is in force and not assigned, the proceeds of this policy as a death claim if not less than \$1000, or any part of such proceeds not less than said amount, may be placed in trust with the company for the purpose of paying the beneficiary a guaranteed income thereon at the rate of not less than three per cent per annum, until the termination of the trust or until the death of the beneficiary, whereupon the amount thus placed in trust may be withdrawn by the beneficiary, if living, or, if not living, by the beneficiary's executors, administrators or assigns. The first payment of income shall be made one year after receipt of due proof of the death of the insured, and subsequent payments shall be made annually thereafter. The insured may subsequently revoke the trust, thereby making this policy again payable as provided on the first page hereof. The beneficiary cannot withdraw the amount placed in trust, unless such right is given by the insured to the beneficiary upon creation of the trust.

DIVIDENDS ON INSTALMENT BENEFITS AND TRUST FUND PRIVILEGE.—Each instalment certain, except the first, and each payment of interest under the above privileges will be increased by such annual dividend from the interest earnings as may be apportioned by the company.

TWENTY-PAYMENT LIFE POLICY, NON-PARTICIPATING, WITH PROFIT-SHARING AFTER 20 YEARS. TOTAL DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$300. AGE, 35.

The Missouri State Life Insurance Company agrees to pay ten thousand dollars, which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, to Mary Doe, wife of the insured, and beneficiary, it being understood that the insured may change the beneficiary or beneficiaries as hereinafter provided.

TOTAL AND PERMANENT DISABILITY BENEFIT.—The company will pay for the insured the premiums required hereon and will pay to the insured annually one-twentieth of the face amount hereof, in event of the total and permanent disability of the insured, as provided on the third page hereof.

UNRESTRICTED AND AFTER ONE YEAR INCONTESTABLE.—This policy is free from conditions as to residence, occupation, travel or place of death, and shall be incontestable after one year if the premiums are duly paid.

NON-PROFIT-SHARING WITH PROFIT-SHARING PRIVILEGE AFTER TWENTY YEARS.—This policy is issued on the non-profit-sharing plan, but the insured shall have the privilege of exchanging it, without additional cost, for a profit-sharing annual dividend paid up life policy for the face amount hereof on the anniversary date next following the date of the last premium payment if all premiums have been duly paid as provided herein.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual instalments, as provided on the fourth page hereof; such instalments will be increased by dividends, as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death claim in trust with the company to secure a guaranteed annual cash income with dividends in addition thereto, as provided on the fourth page hereof.

CONSIDERATION.—This insurance is granted in consideration of the application herefor, a copy of which is attached hereto and made a part hereof, and of the payment in advance of three hundred dollars, being the premium for the first year's insurance under this policy ending on the twenty-ninth day of May, 1915, which is term insurance. The insurance will be continued thereafter as whole life insurance upon the payment of the annual premium of three hundred dollars, on or before the twenty-ninth day of May in every year during the continuance of this policy, until premiums for twenty policy years, including the first, have been paid.

See preceding policy for annual, semi-annual or quarterly premiums; facility in paying premiums; grace in premium payments; cash value; paid-up policy; continued insurance; reserve; reinstatement.

TABLE OF NON-FORFEITURE VALUES.—If after the second policy year a semi-annual or one or more quarterly premiums are paid in addition to the premiums for complete policy years, the proportionate part of the current year's increase in the values will be added to the values of the preceding year.

AT COMPLETION OF POLICY YEAR, THE	Cash Value.	Paid-up Life Policy.	Term of Continued Insurance.	AT COMPLETION OF POLICY YEAR, THE	Cash Value.	Paid-up Life Policy.	Term of Continued Insurance.
	\$	\$	yrs. mo. 31 dys.		\$	\$	yrs. mo.
1st.....				11th.....	2,490	5,320	19 2
2d.....	210	540	2 3	12th.....	2,790	5,840	20 2
3d.....	430	1,080	4 6	13th.....	3,110	6,360	21 3
4th.....	650	1,610	6 10	14th.....	3,430	6,880	22 3
5th.....	890	2,150	9 2	15th.....	3,770	7,400	23 2
6th.....	1,130	2,680	11 5	16th.....	4,120	7,910	24 1
7th.....	1,380	3,210	13 5	17th.....	4,490	8,430	25 2
8th.....	1,650	3,740	15 2	18th.....	4,860	8,950	26 5
9th.....	1,920	4,270	16 8	19th.....	5,250	9,470	27 11
10th.....	2,200	4,800	18 0	20th.....	5,660	Full	Paid.

Values will increase annually thereafter, will be furnished on application to the home office and will be equal to the entire reserve.

PROFIT-SHARING ENDOWMENT OPTION.—The insured may mature this policy as a profit-sharing annual dividend endowment by continuing to pay the same annual premium, after the first twenty years, as is provided herein for the said twenty years, and in consideration of such continued payment of premiums, the face amount hereof shall be payable on the death of the insured, or the company will pay ten thousand two hundred and fifty dollars, on the twenty-ninth day of May, 1943, if the insured be then living. If the insured avails himself of this privilege the policy will be credited at the end of the twenty-first year and annually thereafter, so long as premium payments are continued with a cash dividend from the surplus then apportioned by the company to policies of the same age and kind, and the loan and surrender values after the said original premium paying period shall be equal to the full reserve on the endowment policy and a table thereof will be furnished on request.

Remainder of policy same as preceding form, except as affected by dividend clauses, the instalments as given herewith and three and one-half per cent interest in the trust fund privilege instead of three per cent.

TABLE OF LOAN VALUES.

DURING POLICY YEAR COMMENCING MAY 29TH	Loan Value.	DURING POLICY YEAR COMMENCING MAY 29TH	Loan Value.	DURING POLICY YEAR COMMENCING MAY 29TH	Loan Value.
	\$		\$		\$
1915.....	210	1922.....	1,920	1929.....	4,120
1916.....	430	1923.....	2,200	1930.....	4,490
1917.....	650	1924.....	2,490	1931.....	4,860
1918.....	890	1925.....	2,790	1932.....	5,250
1919.....	1,130	1926.....	3,110	1933.....	5,660
1920.....	1,380	1927.....	3,430	1934.....	5,780
1921.....	1,650	1928.....	3,770		

Loan values for subsequent policy years, being the full end year reserve hereon, will increase annually and will be furnished on application to the home office.

INSTALMENTS CERTAIN—Limited to the number stated below.

NO. OF YRS. OF INSTAL- MENTS.	Amount of Each Annual Instal- ment.	Amount of Each Monthly Instal- ment.	NO. OF YRS. OF INSTAL- MENTS.	Amount of Each Annual Instal- ment.	Amount of Each Monthly Instal- ment.	NO. OF YRS. OF INSTAL- MENTS.	Amount of Each Annual Instal- ment.	Amount of Each Monthly Instal- ment.
	\$	\$		\$	\$		\$	\$
2.....	508.60	43.10	10.....	116.18	9.83	18.....	73.25	6.19
3.....	344.86	29.15	11.....	107.34	9.00	19.....	70.48	5.96
4.....	263.05	22.27	12.....	99.99	8.46	20.....	67.99	5.75
5.....	213.99	18.11	13.....	93.78	7.93	21.....	65.74	5.56
6.....	181.32	15.36	14.....	88.48	7.49	22.....	63.70	5.39
7.....	158.01	13.36	15.....	83.89	7.10	23.....	61.85	5.23
8.....	140.56	11.90	16.....	79.89	6.76	24.....	60.17	5.09
9.....	127.00	10.75	17.....	76.37	6.46	25.....	58.62	4.96

ILLUSTRATION.—If payment is to be made by instalments over a period of twenty years, the amount of each annual instalment will be \$67.99, or the amount of each monthly instalment will be \$5.75 for each \$1000 of proceeds.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue so long thereafter as the beneficiary shall live:

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$
13.....	43.75	32.....	49.17	51.....	60.25
14.....	43.94	33.....	49.60	52.....	60.92
15.....	44.13	34.....	50.05	53.....	61.57
16.....	44.34	35.....	50.51	54.....	62.22
17.....	44.55	36.....	51.00	55.....	62.81
18.....	44.77	37.....	51.50	56.....	63.43
19.....	45.00	38.....	52.03	57.....	64.00
20.....	45.24	39.....	52.57	58.....	64.54
21.....	45.60	40.....	53.13	59.....	65.04
22.....	45.76	41.....	53.71	60.....	65.50
23.....	46.04	42.....	54.31	61.....	65.92
24.....	46.32	43.....	54.93	62.....	66.30
25.....	46.63	44.....	55.56	63.....	66.64
26.....	46.95	45.....	56.21	64.....	66.94
27.....	47.28	46.....	56.86	65.....	67.20
28.....	47.62	47.....	57.53	66.....	67.40
29.....	47.98	48.....	58.21	67 and over...	67.50
30*.....	48.36	49.....	58.89		
31.....	48.76	50.....	59.57		

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$48.36 for each \$1000 of insurance payable during the entire lifetime of the beneficiary.

AGREEMENT IN APPLICATION.

I agree on behalf of myself and of any person who may have, or claim any interest in any policy which may be issued hereon as follows: 1. That all statements and answers written herein as well as those made and to be made to the medical examiner in Part 2 of this application, are true and complete; that no material information or facts which should have been stated have been suppressed, and that the same are offered to the company as a consideration for the contract of insurance. 2. That no statements, promises or information made to or received by any person or to the company shall be binding on the company unless such statements, promises or information be reduced to writing and made a part of this application. 3. That any policy issued hereon shall be on the form now in use by the company, and together with the written and printed statements and answers in this application, and Part 2 thereof, shall constitute the entire contract, which can only be varied by one or more executive officers of the company, and then only in writing. 4. That if within one year from the date of any policy issued hereon, I shall die by self-destruction, sane or insane, the liability of the company shall be limited to an amount equal to the premiums paid under such policy. 5. That in any apportionment or distribution of profits or dividends, the principles and methods which may be adopted by the company for such apportionment or distribution are accepted by me for myself and all parties having or claiming any interest under any policy issued hereon. 6. That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy delivered to and accepted by me during my lifetime and good health. 7. That any payment in advance on account of premium shall be binding on the company only in accordance with the agent's receipt therefor on the company's authorized form.

Montana Life Insurance Company.

HEAD OFFICE, HELENA, MONT.

Commenced Business, 1910. A. C. JOHNSON, President. H. R. CUNNINGHAM, Vice-Pres.
J. M. MILLER, Secretary.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%).

Age	LIFE.					ENDOWMENT.			GUARANTEED PREMIUM REDUCTION.			20-Payment Life Guaranteed Monthly Income.*
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Year.	15 Year	20 Year.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	
	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	318.02	15.64	40.50	29.03	23.65	93.70	62.11	44.04	19.62	29.84	50.07	41.48
22	323.07	16.01	41.17	29.51	24.04	93.77	62.16	44.09	20.06	30.31	50.17	42.17
23	328.27	16.39	41.85	30.01	24.46	93.85	62.20	44.15	20.51	30.80	50.28	42.90
24	333.68	16.78	42.57	30.53	24.89	93.94	62.24	44.20	20.99	31.31	50.40	43.66
25	339.26	17.20	43.30	31.06	25.33	94.02	62.29	44.26	21.49	31.83	50.53	44.43
26	345.07	17.64	44.07	31.62	25.80	94.11	62.33	44.33	22.01	32.37	50.66	45.25
27	351.07	18.10	44.86	32.20	26.28	94.19	62.40	44.40	22.56	32.94	50.81	46.10
28	357.27	18.59	45.69	32.80	26.77	94.29	62.46	44.49	23.14	33.52	50.97	46.95
29	363.70	19.10	46.55	33.42	27.29	94.39	62.52	44.57	23.74	34.13	51.13	47.87
30	370.35	19.64	47.43	34.06	27.83	94.51	62.60	44.67	24.38	34.76	51.31	48.81
31	377.23	20.21	48.35	34.74	28.40	94.62	62.68	44.78	25.05	35.42	51.51	49.81
32	384.35	20.81	49.29	35.44	28.98	94.74	62.77	44.90	25.75	36.11	51.72	50.83
33	391.71	21.44	50.27	36.16	29.59	94.89	62.87	45.03	26.50	36.82	51.95	51.90
34	399.33	22.12	51.30	36.91	30.23	95.02	62.98	45.18	27.28	37.56	52.20	53.02
35	407.20	22.83	52.36	37.70	30.90	95.19	63.10	45.35	28.11	38.34	52.47	54.20
36	415.33	23.58	53.45	38.51	31.59	95.34	63.23	45.53	28.98	39.15	52.78	55.41
37	423.74	24.38	54.59	39.36	32.33	95.53	63.39	45.74	29.90	40.00	53.10	56.71
38	432.41	25.22	55.77	40.24	33.09	95.71	63.56	45.98	30.88	40.89	53.47	58.04
39	441.35	26.11	56.99	41.17	33.89	95.91	63.75	46.24	31.91	41.81	53.87	59.44
40	450.58	27.07	58.26	42.14	34.73	96.15	63.96	46.54	33.01	42.79	54.31	60.92
41	460.10	28.07	59.58	43.13	35.61	96.39	64.20	46.87	34.16	43.82	54.80	62.46
42	469.91	29.14	60.94	44.17	36.54	96.66	64.47	47.25	35.39	44.90	55.33	64.09
43	480.01	30.29	62.36	45.28	37.53	96.97	64.78	47.68	36.70	46.04	55.95	65.83
44	490.42	31.50	63.83	46.42	38.57	97.29	65.13	48.15	38.08	47.25	56.59	67.65
45	501.10	32.79	65.36	47.63	39.67	97.67	65.52	48.69	39.55	48.52	57.32	69.58
46	512.09	34.17	66.96	48.89	40.82	98.07	65.98	49.30	41.12	49.87	58.14	71.60
47	523.36	35.63	68.61	50.21	42.05	98.54	66.48	49.97	42.79	51.31	59.03	73.76
48	534.91	37.20	70.33	51.62	43.37	99.03	67.05	50.72	44.57	52.83	60.03	76.07
49	546.72	38.88	72.12	53.07	44.75	99.60	67.68	51.56	46.46	54.45	61.13	78.49
50	558.78	40.66	73.98	54.62	46.22	100.21	68.40	52.50	48.48	56.17	62.34	81.07
51	571.07	42.54	75.91	56.23	47.80	100.88	69.19	53.54	50.62	58.01	63.67	83.84
52	583.56	44.57	77.91	57.95	49.46	101.65	70.07	54.70	52.91	59.97	65.15	86.75
53	596.24	46.73	80.00	59.74	51.24	102.46	71.05	55.98	55.35	62.06	66.76	89.87
54	609.12	49.03	82.17	61.65	53.14	103.38	72.13	57.40	57.95	64.29	68.55	93.21
55	622.14	51.49	84.43	63.66	55.19	104.39	73.35	58.97	60.72	66.69	70.51	96.80
56	635.31	54.12	86.79	65.79	57.37	105.50	74.69	60.70	63.68	69.26	72.66	100.63
57	648.59	56.92	89.24	68.05	59.71	106.71	76.19	62.62	66.84	72.01	75.01	104.73
58	661.97	59.93	91.82	70.47	62.22	108.06	77.85	64.73	70.22	74.98	77.61	109.13
59	675.42	63.14	94.51	73.04	64.94	109.56	79.69	67.05	73.83	78.17	80.41	113.90
60	688.92	66.58	97.34	75.80	67.85	111.20	81.72	69.60	77.69	81.60	83.55	119.01

† \$10 per month for 240 months (no disability benefit). * With disability benefit.

Maximum amount written on one life, \$20,000.

Montana Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

GUARANTEED PREMIUM REDUCTION—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$408.40. AGE, 35.

Montana Life Insurance Company, Helena, Mont., agrees to pay ten thousand dollars at the home office of the company, in Helena, Mont., to the beneficiary, Mary Doe, wife of the insured, John Doe of Helena, State of Montana, immediately upon receipt of due proofs of the death of the insured during the continuance of this policy.

DOUBLE INDEMNITY BENEFIT.—The company further agrees to pay twenty thousand dollars in lieu of the sum named above, in the event that the death of the insured under this policy is caused by bodily injury effected directly through external, violent and accidental means (suicide, or any attempt thereat, sane or insane, not included) exclusively and independently of all other causes, said death occurring within ninety days after the happening of said accident, while no premium is in default, and during the period for the payment of premiums hereunder. This benefit may be cancelled by either the insured or the company, during the thirty-one days following the due date of any premium, upon written notice. In such event the remaining premiums due hereon will be reduced one dollar and fifty cents per thousand of insurance.

SPECIAL DISABILITY BENEFIT.—The company further agrees to pay ten thousand dollars, in twenty equal annual instalments of five hundred dollars each, as hereinafter conditioned, in the event of the total and permanent loss of sight of both eyes, or loss of both arms, or both legs, or one arm and one leg, or one eye and one limb, of the insured, such payment to be in lieu of all other benefits guaranteed in this policy, and the first instalment thereof to be paid immediately after receipt by the company of due proofs of such disability. If the insured shall die before all of the above twenty instalments have been paid, then, in such event, the face amount of this policy less the instalment payments already made, will be paid to said beneficiary in one sum. The above disability benefit will be null and void if any such disability occurs after the period for the payment of premiums hereon, or while this policy is not in force by the payment of premiums as herein provided. At the time the first instalment becomes due under the aforesaid instalment benefit, this policy shall be exchanged for a supplementary instalment policy, issued to the owner hereof and guaranteeing the payment of instalments as above provided.

TOTAL DISABILITY PROTECTION.—If the insured, before attaining the age of sixty years, and before default in the payment of any renewal premium hereunder, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for profit or from carrying on any gainful occupation, the company will pay for the insured the premiums, if any, which shall thereafter become due hereunder during the continuance of such disability; provided that in any such event premiums so paid by the company shall not become an indebtedness on this contract and that the "table of guaranteed loan and surrender values" hereinafter shown shall increase in the same manner as though the premiums were being paid by the insured. The insured shall, however, during the thirty-one days of grace following the due date of any premium, and upon the request of the company, furnish proof satisfactory to the company of the continuance of such disability. If the insured shall fail to furnish such proof, when so requested, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums hereunder.

SECURITY.—The full legal reserve on this policy is secured by a pledge of bonds and first mortgage securities on real estate deposited with the insurance department of the state of Montana.

This policy is absolutely free from conditions or restrictions as to residence occupation, travel or place of death, after one year from date of issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

THIS POLICY IS INCONTESTABLE AFTER ONE YEAR if all premiums shall have been duly paid. In case of suicide of the insured, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

GRACE IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one year, thirty-one days of grace without interest will be allowed in payment of premiums, during which time the policy shall remain in full force.

GUARANTEED LOAN AND SURRENDER VALUES.

LOANS.—At any time after three full years' premiums shall have been paid, and while this policy is in force, the company will advance, on the execution of a proper loan agreement and upon proper assignment and delivery of this policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year shall be equal to, or at the option of the owner, less than, the cash value at the end of said year, as shown in Column 1 of the "table of guaranteed loan and surrender values," given below; any existing loan hereon with accrued interest, and any unpaid portion of the premiums due or to become due during the said policy year and interest on the said loan to the end of the said year shall be paid out of such advance. Interest on the loan will be at the rate of six per cent per annum, payable in advance at the beginning

of each policy year, and this interest, if not so paid, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy until the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure.

LOANS WITHOUT REQUEST OF INSURED.—If any premium hereon shall not be paid when due, and if no other guaranteed surrender value under this policy has been chosen by the insured within the thirty-one days of grace, the company will, without request on the part of the insured, charge the amount then due hereunder as a loan against the policy, with interest in advance at the rate of six per cent per annum, if the loan value at the date when such premium is due, is sufficient to secure all indebtedness hereon, with interest. If the premium is so charged, this policy will be continued in force the same in all respects as though said loan had been requested by the insured. The same benefit will be applied from time to time as the premiums become due hereunder and are not paid, as long as the balance of the cash value hereon at the last date of non-payment of premium is sufficient to pay for one day's insurance on a quarterly premium basis. Notice of such loans will be mailed to the insured when made, and to the assignee, if any is recorded on this policy, and said insured may resume the payment of premiums hereon at any time without medical re-examination, while the policy is so continued in force. The indebtedness hereon may be repaid wholly or in part in cash or may be allowed to remain as a loan against the policy. In any settlement of this policy the indebtedness to the company hereon shall be a first lien in priority to the claim of any beneficiary or assignee.

CASH VALUE PAID-UP INSURANCE TERM INSURANCE.—After three full years' premiums have been paid hereon, if any subsequent premium is not paid when due, the insured, upon surrender of this policy to the company and upon written request, both within the thirty-one days of grace, shall be entitled to one of the following options:

(First) **CASH.**—A cash payment equal to the loan value hereon at the date of default.

(Second) **PAID-UP INSURANCE.**—A paid-up insurance policy payable at the same time and under the same conditions as this policy.

(Third) **TERM INSURANCE.**—A term insurance policy for the full amount of this policy.

The amounts of the loan or cash values and paid-up insurance and the period of the term insurance are shown in Columns 1, 2 and 3, respectively, of the "table of guaranteed loan and surrender values" shown herein, and are equal or equivalent to the entire reserve on this policy at the date of default, without any surrender charge, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

In case of default in payment of a premium due at an intermediate period, the above values will be computed on the basis of the entire reserve hereon at date of such default.

Values for later years not shown in the table will be equal or equivalent to the entire reserve on the policy.

TABLE OF GUARANTEED LOAN AND SURRENDER VALUES.

YEARS' PRE- MIUMS PAID.	COL. 1.	COL. 2.	COL. 3.	YEARS' PRE- MIUMS PAID.	COL. 1.	COL. 2.	COL. 3.
	Loan or Cash.	Paid-up Insur- ance.	Term Insurance for \$10,000.		Loan or Cash.	Paid-up Insur- ance.	Term Insurance for \$10,000.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	430	1,090	4 348	12.....	2,790	5,860	21 299
4.....	650	1,620	7 179	13.....	3,110	6,390	22 312
5.....	890	2,170	10 49	14.....	3,430	6,890	23 277
6.....	1,130	2,700	12 180	15.....	3,770	7,420	24 265
7.....	1,380	3,220	14 221	16.....	4,120	7,920	25 271
8.....	1,650	3,780	16 201	17.....	4,490	8,460	26 352
9.....	1,920	4,300	18 55	18.....	4,860	8,950	28 142
10.....	2,200	4,820	19 196	19.....	5,250	9,480	30 197
11.....	2,490	5,340	20 274	20.....	5,660	10,000	Paid-up.

ANNUITY OPTIONS.—(1) At the end of twenty years from date hereof, or (2) on the anniversary nearest the age of 65 of the insured, if this policy be then in force by the payment of premiums as required herein and if no indebtedness to the company on account of this policy shall then exist, an annuity policy, in lieu of all other benefits hereunder, will be issued by the company on surrender of this policy, guaranteeing an income payable annually to the insured during his life, of the amount stated below, the first payment thereof to be made on the following dates: (1) \$470; on the first day of May, 1936. Or, (2) \$830; on the first day of May, 1946, no fractional part of any annuity payment hereunder shall be payable on the death of the insured.

GUARANTEED COUPON OPTIONS.

OPTION I.—Beginning with the second year, the annual premiums payable hereon may be reduced by the amount shown on the coupons attached hereto and the company will accept, on the dates thereon, or within thirty-one days thereafter, the said coupons in partial payment of the annual premiums then due. If the premiums hereunder are paid semi-annually or quarterly, the pro-rata value of any coupon shall be applied as said premiums are paid, upon return of the coupon to the company for indorsement.

OPTION II.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without the use of said coupon, the amount shown thereon shall be placed to the credit of the policy, and interest thereon, compounded annually

at the rate of three and one-half per cent per annum, shall also be credited; any part of the amount so credited may be withdrawn by the insured at any time. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or beneficiary in any settlement hereunder. If all of the amounts represented by the coupons attached to this policy at date of issue shall have been left on deposit with the company at compound interest, as the coupons become due, the total cash value hereon at the end of any policy year will be as follows:

End of policy year.....	2	3	4	5	6	7
	\$	\$	\$	\$	\$	\$
Total cash value.....	60	550	840	1,160	1,480	1,810
End of policy year.....	8	9	10	11	12	13
	\$	\$	\$	\$	\$	\$
Total cash value.....	2,170	2,530	2,910	3,310	3,720	4,160
End of policy year.....	14	15	16	17	18	19
	\$	\$	\$	\$	\$	\$
Total cash value.....	4,610	5,080	5,570	6,090	6,610	7,160

OPTION III.—If all premiums previously due hereon shall have been paid in full in cash, and if all the amounts represented by the first fourteen coupons attached to this policy at issue are left on deposit with the company at compound interest as aforesaid, the insured, on written request, shall have the option at the end of fifteen years from the date of this policy, of surrendering the policy to the company and all of the coupons originally attached thereto, whereupon the company will issue in lieu thereof, a fully paid-up policy for ten thousand dollars. Any excess over the amount required to pay up the policy will be paid to the insured in cash.

OPTION IV.—If all premiums due hereon shall have been paid in full in cash, and if all the amounts represented by the coupons attached hereto at date of issue are left on deposit with the company at compound interest as aforesaid, the insured, upon written request, shall have the option, at the end of thirty-one years from the date of this policy, of surrendering the policy to the company and all of the coupons originally attached thereto, whereupon the company will pay the face amount hereof to the insured in cash, thereby maturing this policy as an endowment. Any balance of coupon accumulations above the amount necessary to mature the policy as an endowment for its face amount shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without the use of said coupon, the amount shown thereon may then, on written request of the insured within the thirty-one days of grace, and on surrender of the coupon, be applied by the company to purchase additional paid-up life insurance, without medical examination. Such paid-up life insurance will not, however, be doubled in the event of the accidental death of the insured.

If all of the amounts represented by the coupons attached hereto at date of issue shall have been applied by the company to purchase additional paid-up life insurance, as the coupons become due, the total insurance payable under this policy and the increased loan or cash values and paid-up insurance shall be as follows:

YEARS' PREMIUMS PAID.	Total Insurance.	Loan or Cash.	Paid-up Insurance.	YEARS' PREMIUMS PAID.	Total Insurance.	Loan or Cash.	Paid-up Insurance.
	\$	\$	\$		\$	\$	\$
2.....	10,140	50	140	12.....	11,710	3,560	7,570
3.....	10,290	530	1,370	13.....	11,880	3,980	8,270
4.....	10,440	820	2,050	14.....	12,050	4,400	8,930
5.....	10,590	1,100	2,750	15.....	12,220	4,840	9,630
6.....	10,760	1,420	3,440	16.....	12,390	5,310	10,310
7.....	10,900	1,750	4,110	17.....	12,560	5,790	11,020
8.....	11,060	2,090	4,840	18.....	12,730	6,270	11,670
9.....	11,220	2,440	5,520	19.....	12,900	6,780	12,380
10.....	11,380	2,800	6,190	20.....	13,070	7,320	13,070
11.....	11,540	3,160	6,880				

The loan or cash value and the net value of the paid-up life insurance specified above shall not be less, at the time the same becomes available, than the reserve on the policy and paid-up additions at the end of the policy year for which premiums are paid, less a sum not greater than two and one-half per cent of the amount insured.

OPTIONS OF SETTLEMENT END OF TWENTY YEARS.—If all premiums on this policy shall have been paid in full in cash, and all of the amounts represented by the coupons attached to this policy at issue shall have been left on deposit with the company at compound interest until the end of twenty years, and if no indebtedness to the company on account of this policy then exists, the insured may then have the choice of one of the following options, on surrender of this policy within thirty-one days thereafter: (1) Receive in cash, \$7,740; or, (2) receive a policy of paid-up life insurance of \$10,000, and cash, \$2,080; or, (3) receive a policy of paid-up life insurance of \$13,670, upon re-

ceipt of evidence of insurability satisfactory to the company, or, (4) receive a policy guaranteeing a life annuity, first payment at the end of one year, of \$650. If no other option is selected as above provided, the company will apply option (2) to this policy.

SAMPLE COUPON.—On or at any time after May 1st, 1916, the Montana Life Insurance Company will pay to the order of the insured or assigns under policy No. according to the terms of the same twenty-eight ⁷⁵/₁₀₀ dollars, provided all premiums due on said policy to and including said date have been paid. Successive coupons are for \$29.95, \$31.20, \$32.40, \$33.60, \$34.75, \$35.95, \$37.10, \$38.25, \$39.40, \$40.55, \$41.70, \$42.85, \$43.95, \$45.05, \$46.15, \$47.25, \$48.35, \$49.40.

REINSTATEMENT PRIVILEGE.—If any premium hereon is not paid as herein provided, this policy may be reinstated at any time to its original form and amount on payment to the company of arrears of premiums with interest at the rate of six per cent per annum provided that such reinstatement shall require evidence of insurability satisfactory to the company.

CHANGE OF BENEFICIARY.—The insured may at any time, subject to any existing assignment of the policy and during the continuance of the policy, name a new beneficiary with or without right of revocation, by filing written notice thereof at the home office accompanied by the policy for a suitable endorsement thereon, upon which endorsement all rights of the former beneficiary shall cease. If any beneficiary hereunder shall die before the insured, the proceeds of this policy payable to such beneficiary shall be paid to the executors, administrators or assigns of the insured, unless otherwise provided on page one hereof.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this policy or extend the time for the payment of premiums, nor can the policy be varied or altered on its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated. (2) If the age of the insured has been misstated, the amount payable under this policy shall be the amount which the premium actually paid would have purchased at the correct age. (3) If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company, and receipt thereof acknowledged. The company shall not be held responsible for the validity of any such assignment, and any claim made thereon shall be subject to proof of interest and extent thereof. (5) Any balance of the premium for the insurance year remaining unpaid will be deducted from the amount due under this policy at the death of the insured, and any indebtedness under this policy will first be deducted in the payment of any benefit hereunder. (6) This policy and the application therefor (a copy of which application is attached hereto when issued) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, unless it be contained in the written application therefor. (7) The proceeds of this policy are payable in one sum. The insured, however, may elect to have the policy paid in annual or monthly incomes, in accord with the provisions of the tables on page four hereof.

PREMIUMS.—The consideration for this insurance shall be the application for this policy, which is made a part hereof, and the payment of four hundred eight and ⁴⁰/₁₀₀ dollars in advance, which sum is for term insurance commencing on the first day of May, 1915, and terminating on the first day of May, 1916.

In consideration of the payment to the company of a like amount at its home office, or upon the presentation of a receipt for the said amount, signed by the secretary and countersigned by an authorized agent of the company, on or before same day, or within thirty-one days thereafter in each year for twenty years from the date this policy takes effect or until the prior death of the insured, this contract shall be continued as a limited payment life policy, subject to all the provisions herein.

The insured shall have the privilege, upon written notice to the company on the company's form, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

In witness whereof, the Montana Life Insurance Company has caused this policy to be signed by its president and secretary, at the home office of the company at Helena, Mont., this first day of May, 1915.

The proceeds of this contract may be placed in trust to secure a guaranteed annual or monthly income.

The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

Option (1) On demand of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand.

Option (2) by the payment of equal annual or monthly instalments for the specified number of years to the beneficiary or executors thereof, the first instalment being payable

immediately, in accordance with the following table for each \$1000 of the said net sum. (See table, Option 2.)

Option (3) By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.)

Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

OPTION 2—LIMITED INCOME.

Income limited to one of the periods stated below; any number of years, from 5 to 30, may be selected.

NUMBER OF YEARS PAYABLE.	Amount of Annual Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.	NUMBER OF YEARS PAYABLE.	Amount of Annual Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.
5.....	\$ 214	\$ 18.19	18.....	\$ 73	\$ 6.21
6.....	181	15.39	19.....	70	5.95
7.....	158	13.43	20.....	68	5.78
8.....	140	11.90	21.....	65	5.53
9.....	127	10.80	22.....	63	5.36
10.....	116	9.86	23.....	61	5.19
11.....	107	9.10	24.....	60	5.10
12.....	100	8.50	25.....	58	4.93
13.....	94	7.99	26.....	57	4.85
14.....	88	7.48	27.....	55	4.68
15.....	84	7.14	28.....	54	4.59
16.....	80	6.80	29.....	53	4.51
17.....	76	6.46	30.....	52	4.42

OPTION 3—LIFE INCOME.

Income to be paid for at least twenty years, but to continue during entire lifetime of beneficiary.

AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per \$1,000 Insurance.	Amount of Monthly Life Income Per \$1,000 Insurance.	AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per \$1,000 Insurance.	Amount of Monthly Life Income Per \$1,000 Insurance.
21 or under...	\$ 42	\$ 3.57	45 & 46.....	\$ 54	\$ 4.59
22 to 24.....	43	3.66	47.....	55	4.68
25 to 27.....	44	3.74	48 & 49.....	56	4.76
28 to 30.....	45	3.83	50.....	57	4.85
31 & 32.....	46	3.91	51 & 52.....	58	4.93
33 & 34.....	47	4.00	53.....	59	5.02
35 & 36.....	48	4.08	54 & 55.....	60	5.10
37 & 38.....	49	4.17	56.....	61	5.19
39 & 40.....	50	4.25	57 & 58.....	62	5.27
41.....	51	4.34	59 & 60.....	63	5.36
42 & 43.....	52	4.42	61 to 63.....	64	5.44
44.....	53	4.51	64 or over...	65	5.53

AGREEMENT IN APPLICATION.

PART I.—I agree to be promptly examined by a regularly appointed medical examiner of the company. I agree that any policy issued hereon shall not take effect or be binding upon the company until the full premium has been paid and the application approved by the company at its home office. I also agree that no policy issued hereon shall be valid during the first year following its date I engage in any of the following hazardous occupations or employments: Handling dynamos or live electric wires, blasting, mining, submarine labor, aeronautic ascensions, manufacture or handling of any highly explosive substance, service upon any railroad train or track as engineer, fireman, brakeman or freight conductor, trackman, or in switching or in coupling or uncoupling cars, or as a seaman on any team or other vessel, unless written permission is first expressly granted by the company. I also agree that if, during the first year following the date of any policy issued hereon, I commit suicide, whether sane or insane, or die in consequence of my own unlawful act, the only liability under said policy shall be for a fixed sum equal to the actual cash premiums paid to the company on said policy. I also agree that the company may reinsure all or any part of any insurance issued hereon. I hereby waive, both for myself and for all persons

who may hereafter claim any interest in the policy herein applied for, all my rights under any and all statutes that prohibit or restrict any physician who has attended me or prescribed for me, or who may in the future attend me or prescribe for me, from testifying in any court regarding my health, habits, or any communications I may have made to him regarding the same, and I agree that such physician or physicians may testify as to all such matters as fully as if no legal prohibition or restriction on such testimony had ever existed. I also represent and agree that all the preceding statements and answers as well as those I make to the company's medical examiner in continuation of this application are true, full and complete, and are offered to the company as a consideration of the contract to be issued hereon.

PART II.—I have verified each of the foregoing answers on this page and on pages one and two hereof and adopt them as my own, whether written by me or not, and represent that they are full, complete and literally true answers to the questions against which they are written; and I agree that the exact literal truth of each shall be a condition precedent to any binding contract issued upon the faith of the foregoing answers;

I hereby certify that after inquiry and full investigation I am convinced that the above applicant is of temperate habits and in sound health, and I hereby unreservedly recommend him as a fit subject for insurance.

Mutual Benefit Life Insurance Company.

HEAD OFFICE, NEWARK, N. J.

Commenced Business January, 1845.

FREDERICK FRELINGHUYSEN, President.

J. WM JOHNSON, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH					
	Ordinary Life. Annual Prem.	Single Pre- mium.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.
21	18.40	377.36	83.14	46.30	34.19	28.25	101.53	65.43	47.75	37.45	30.86	26.41
22	18.80	382.33	84.37	47.00	34.71	28.69	101.60	65.51	47.84	37.55	30.97	26.55
23	19.23	387.46	85.64	47.73	35.26	29.15	101.68	65.60	47.94	37.66	31.10	26.71
24	19.67	392.74	86.96	48.47	35.82	29.63	101.76	65.69	48.04	37.78	31.24	26.88
25	20.14	398.20	88.31	49.24	36.40	30.12	101.85	65.79	48.15	37.90	31.39	27.06
26	20.63	403.83	89.71	50.04	37.00	30.63	101.94	65.89	48.26	38.04	31.56	27.26
27	21.15	409.63	91.16	50.87	37.63	31.16	102.04	66.00	48.39	38.19	31.73	27.49
28	21.69	415.61	92.66	51.72	38.27	31.71	102.14	66.11	48.52	38.35	31.93	27.73
29	22.26	421.78	94.20	52.61	38.94	32.28	102.25	66.24	48.67	38.52	32.14	28.00
30	22.85	428.14	95.79	53.52	39.64	32.87	102.37	66.37	48.83	38.71	32.38	28.29
31	23.48	434.70	97.44	54.46	40.36	33.49	102.49	66.52	49.00	38.92	32.63	28.61
32	24.14	441.45	99.13	55.44	41.10	34.13	102.63	66.68	49.18	39.14	32.92	28.96
33	24.84	448.41	100.89	56.45	41.88	34.80	102.77	66.85	49.38	39.39	33.23	29.35
34	25.58	455.57	102.69	57.50	42.68	35.49	102.93	67.03	49.60	39.67	33.57	29.78
35	26.35	462.95	104.56	58.58	43.51	36.22	103.10	67.23	49.85	39.97	33.95	30.24
36	27.17	470.54	106.49	59.70	44.38	36.98	103.28	67.45	50.11	40.30	34.36	30.76
37	28.04	478.36	108.47	60.86	45.28	37.77	103.48	67.68	50.41	40.67	34.82	31.33
38	28.95	486.39	110.52	62.06	46.22	38.60	103.69	67.94	50.73	41.07	35.33	31.95
39	29.92	494.65	112.63	63.30	47.20	39.47	103.93	68.23	51.09	41.52	35.89	32.63
40	30.94	503.14	114.82	64.59	48.22	40.38	104.18	68.55	51.48	42.02	36.50	33.38
41	32.03	511.85	117.07	65.93	49.28	41.34	104.46	68.90	51.92	42.57	37.18	34.20
42	33.18	520.80	119.39	67.31	50.39	42.35	104.77	69.28	52.41	43.17	37.93	35.10
43	34.40	529.98	121.77	68.76	51.56	43.41	105.11	69.71	52.95	43.85	38.76	36.08
44	35.70	539.40	124.24	70.25	52.78	44.54	105.49	70.19	53.55	44.59	39.67	37.15
45	37.08	549.05	126.78	71.81	54.06	45.73	105.92	70.73	54.22	45.42	40.67	38.32
46	38.55	558.92	129.41	73.44	55.40	46.99	106.39	71.32	54.96	46.33	41.78	...
47	40.12	569.02	132.12	75.13	56.82	48.33	106.91	71.98	55.78	47.34	42.99	...
48	41.78	579.32	134.91	76.90	58.31	49.75	107.50	72.71	56.69	48.46	44.31	...
49	43.56	589.83	137.79	78.74	59.88	51.26	108.15	73.53	57.70	49.69	45.76	...
50	45.45	600.54	140.76	80.66	61.54	52.87	108.87	74.43	58.81	51.05	47.35	...
51	47.46	611.36	143.80	82.66	63.28	54.58	109.66	75.42	60.04	52.54	...	...
52	49.60	622.36	146.94	84.74	65.13	56.41	110.53	76.52	61.40	54.17	...	...
53	51.89	633.50	150.16	86.92	67.07	58.36	111.50	77.73	62.90	55.96	...	...
54	54.33	644.76	153.48	89.20	69.14	60.45	112.57	79.07	64.55	57.92	...	...
55	56.93	656.12	156.89	91.58	71.33	62.68	113.74	80.55	66.36	60.06	...	...
56	59.70	667.57	160.39	94.07	73.66	65.08	115.03	82.17	68.36	...	...	...
57	62.66	679.08	164.00	96.69	76.15	67.65	116.46	83.97	70.55	...	...	...
58	65.83	690.65	167.70	99.44	78.79	70.42	118.03	85.96	72.96	...	...	...
59	69.21	702.25	171.53	102.34	81.62	73.39	119.77	88.15	75.59	...	...	...
60	72.83	713.85	175.47	105.40	84.65	76.60	121.68	90.56	78.48	...	...	...
61	76.70	725.45	179.53	108.64	87.90	80.06	123.80	93.21	...	...	...	...
62	80.85	737.02	183.73	112.07	91.39	83.79	126.13	96.13	...	...	...	...
63	85.29	748.53	188.08	115.71	95.13	87.82	128.70	99.34	...	...	...	...
64	90.04	759.96	192.59	119.59	99.17	92.18	131.54	102.86	...	...	...	...
65	95.14	771.31	197.27	123.73	103.51	96.90	134.67	106.72	...	...	...	...
66	100.60	782.52	202.14	128.14	108.20	102.10	138.10	...	...	...	...	...
67	106.46	793.59	207.22	132.85	113.26	107.53	141.88	...	...	...	...	...
68	112.73	804.48	212.52	137.88	118.73	113.52	146.00	...	...	...	...	...
69	119.46	815.19	218.04	143.25	124.64	119.99	150.50	...	...	...	...	...
70	126.66	825.68	223.81	148.98	131.04	127.00	155.40	...	...	...	...	...

For semi-annual premiums multiply by .51; for quarterly premiums multiply by .26.

* Adopted January 1, 1900.

Maximum amount carried on one life, \$100,000.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 1 YEAR.			AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
21				4.95	233	14	12.78	1 242	36	20.86	2 268	59
22				5.54	260	16	13.68	1 280	38	22.07	2 319	61
23				6.15	287	17	14.61	1 320	40	23.34	3 7	64
24				6.80	314	19	15.59	1 360	42	24.66	3 61	66
25				7.47	342	20	16.61	2 37	44	26.04	3 117	69
26				8.17	1 7	22	17.68	2 80	47	27.48	3 174	71
27				8.90	1 36	23	18.79	2 125	49	28.98	3 230	74
28				9.67	1 68	25	19.95	2 169	51	30.56	3 288	77
29				10.47	1 100	27	21.17	2 214	53	32.20	3 344	79
30	49	21	1	11.31	1 132	28	22.45	2 259	55	33.92	4 38	82
31	93	40	2	12.19	1 165	30	23.78	2 305	58	35.72	4 96	85
32	1.39	59	3	13.11	1 198	32	25.17	2 350	60	37.60	4 152	88
33	1.85	78	4	14.06	1 230	33	26.63	3 32	62	39.56	4 207	91
34	2.35	98	6	15.08	1 264	35	28.16	3 77	65	41.62	4 262	94
35	2.88	119	7	16.13	1 297	37	29.76	3 122	67	43.77	4 313	97
36	3.42	139	8	17.23	1 329	39	31.42	3 164	70	46.00	4 360	100
37	4.00	160	9	18.38	1 361	41	33.16	3 205	72	48.33	5 41	103
38	4.58	179	10	19.57	2 28	43	34.96	3 244	75	50.77	5 81	106
39	5.21	200	11	20.83	2 59	45	36.87	3 281	77	53.32	5 116	110
40	5.86	220	13	22.14	2 89	46	38.85	3 312	80	55.99	5 144	113
41	6.55	239	14	23.53	2 117	48	40.94	3 341	83	58.78	5 165	116
42	7.26	259	15	24.97	2 142	50	43.11	4 1	85	61.68	5 177	120
43	8.02	278	16	26.47	2 165	52	45.37	4 17	88	64.68	5 180	123
44	8.79	295	17	28.03	2 183	55	47.70	4 27	91	67.78	5 176	127
45	9.61	313	19	29.65	2 197	57	50.12	4 31	94	70.98	5 163	130
46	10.44	327	20	31.32	2 207	59	52.60	4 27	97	74.24	5 143	134
47	11.31	339	21	33.03	2 210	61	55.13	4 17	99	77.56	5 115	137
48	12.20	349	22	34.77	2 209	63	57.70	4 0	102	80.94	5 82	140
49	13.09	366	24	36.53	2 204	65	60.30	3 343	105	84.36	5 43	144
50	14.00	361	25	38.33	2 194	66	62.96	3 316	107	87.86	5 0	147
51	14.93	1	26	40.17	2 181	68	65.68	3 235	110	91.43	4 317	150
52	15.88	1	27	42.05	2 165	70	68.45	3 251	112	95.06	4 265	153
53	16.86	364	28	43.97	2 146	72	71.28	3 215	115	98.75	4 211	156
54	17.85	361	29	45.92	2 125	74	74.15	3 175	117	102.51	4 156	159
55	18.87	356	30	47.91	2 101	76	77.08	3 134	120	106.33	4 98	162
56	19.90	350	31	49.94	2 76	78	80.06	3 91	122	110.21	4 40	165
57	20.96	343	33	52.01	2 50	79	83.09	3 47	125	114.13	3 346	168
58	22.04	334	34	54.11	2 22	81	86.15	3 3	127	118.10	3 285	171
59	23.13	325	35	56.23	1 359	83	89.24	2 322	129	122.09	3 225	174
60	24.23	315	36	58.37	1 329	85	92.35	2 275	132	126.11	3 164	177
61	25.35	304	37	60.53	1 299	86	95.48	2 229	134	130.15	3 104	180
62	26.47	293	38	62.71	1 269	88	98.64	2 183	136	134.18	3 45	183
63	27.61	281	39	64.90	1 239	90	101.79	2 138	139	138.19	2 352	185
64	28.75	269	40	67.07	1 209	91	104.90	2 93	141	142.14	2 294	188
65	29.87	256	41	69.22	1 179	93	107.96	2 48	143	146.01	2 238	191
66	30.98	244	42	71.34	1 150	94	110.96	2 4	145	149.80	2 184	193
67	32.08	231	42	73.40	1 121	96	113.89	1 327	147	153.47	2 132	195
68	33.13	219	43	75.41	1 92	97	116.72	1 287	148	157.06	2 83	197

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
21	29.20	3 312	81	38.79	5 62	106	48.65	6 196	130	58.79	7 347	155
22	30.73	4 11	84	40.66	5 140	109	50.86	6 234	134	61.35	8 82	159
23	32.33	4 78	87	42.61	5 219	112	53.17	7 9	138	64.02	8 181	163
24	34.01	4 146	90	44.64	5 297	116	55.57	7 100	142	66.81	8 277	168
25	35.76	4 214	93	46.77	6 12	119	58.09	7 188	146	69.72	9 6	172
26	37.58	4 283	96	48.99	6 91	123	60.71	7 275	150	72.75	9 98	176
27	39.49	4 352	99	51.31	6 171	127	63.45	7 361	154	75.92	9 187	181
28	41.48	5 56	102	53.73	6 249	130	66.31	8 80	158	79.23	9 268	185
29	43.56	5 125	106	56.25	6 324	134	69.29	8 159	162	82.68	9 345	190
30	45.73	5 193	109	58.90	7 33	138	72.41	8 233	166	86.28	10 47	195
31	48.01	5 259	112	61.66	7 104	142	75.66	8 301	171	90.03	10 106	200
32	50.39	5 324	116	64.54	7 170	146	79.05	8 362	175	93.94	10 152	204
33	52.87	6 20	119	67.53	7 230	150	82.58	9 49	180	98.00	10 187	209
34	55.46	6 79	123	70.67	7 285	154	86.26	9 91	184	102.25	10 210	214
35	58.16	6 132	127	73.94	7 332	158	90.11	9 122	189	106.68	10 220	220
36	60.97	6 180	130	77.34	8 4	162	94.12	9 141	194	111.29	10 217	225
37	63.91	6 221	134	80.90	8 31	167	98.30	9 148	199	116.09	10 204	230
38	66.98	6 253	138	84.61	8 47	171	102.65	9 145	203	121.09	10 179	235
39	70.20	6 278	142	88.48	8 54	175	107.18	9 130	208	126.27	10 144	241
40	73.54	6 293	146	92.52	8 50	180	111.88	9 106	213	131.64	10 99	246
41	77.04	6 299	150	96.70	8 36	184	116.76	9 71	219	137.19	10 45	252
42	80.65	6 295	154	101.03	8 12	189	121.79	9 28	224	142.88	9 348	257
43	84.40	6 281	158	105.50	7 343	194	126.94	8 341	229	148.70	9 277	263
44	88.25	6 259	162	110.07	7 301	198	132.21	8 280	234	154.64	9 200	268
45	92.20	6 229	166	114.74	7 252	203	137.59	8 212	239	160.70	9 117	273
46	96.21	6 190	170	119.50	7 196	207	143.05	8 139	243	166.86	9 29	279
47	100.31	6 146	174	124.34	7 133	212	148.62	8 61	248	173.11	8 300	284
48	104.47	6 96	178	129.25	7 66	216	154.26	7 343	253	179.44	8 203	289
49	108.69	6 40	182	134.24	6 359	220	159.98	7 255	258	185.86	8 103	294
50	112.99	5 345	185	139.31	6 282	224	165.78	7 165	262	192.36	8 1	299
51	117.37	5 281	189	144.46	6 203	228	171.67	7 73	267	198.96	7 262	304
52	121.82	5 214	193	149.70	6 122	232	177.66	6 344	271	205.64	7 157	309
53	126.35	5 146	196	155.02	6 40	237	183.72	6 249	276	212.39	7 52	313
54	130.95	5 75	200	160.41	5 321	241	189.84	6 153	280	219.19	6 311	318
55	135.61	5 4	203	165.86	5 235	245	196.02	6 58	284	226.05	6 206	323
56	140.33	4 296	207	171.36	5 150	249	202.25	5 327	289	232.95	6 102	327
57	145.09	4 223	210	176.91	5 66	252	208.52	5 231	293	239.89	5 363	332
58	149.90	4 150	214	182.49	4 346	256	214.82	5 137	297	246.81	5 261	336
59	154.73	4 78	217	188.10	4 262	260	221.11	5 44	301	253.70	5 161	340
60	159.58	4 5	221	193.69	4 179	264	227.37	4 317	305	260.54	5 63	345
61	164.43	3 299	224	199.26	4 97	267	233.58	4 229	309	267.29	4 333	349
62	169.25	3 228	227	204.79	4 17	271	239.70	4 142	313	273.94	4 242	353
63	174.03	3 159	230	210.23	3 305	274	245.72	4 58	316	280.43	4 155	356
64	178.71	3 92	233	215.55	3 231	278	251.59	3 343	320	286.78	4 71	360
65	183.29	3 27	236	220.74	3 159	281	257.31	3 267	323	293.06	3 355	363
66	187.75	2 329	239	225.81	3 91	283	263.00	3 196	326	299.41	3 280	367
67	192.11	2 271	241	230.84	3 26	286	268.77	3 127	329	306.01	3 208	371
68	196.45	2 217	244	236.01	2 331	289	274.83	3 62	333	313.05	3 140	374

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.				AFTER 12 YEARS.				AFTER 15 YEARS.*		AFTER 20 YEARS.		AFTER 25 YEARS.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	
	\$	vs. ds.	\$		\$	vs. ds.	\$		\$	vs. ds.	\$		\$	vs. ds.	\$
21	79.91	10 315	204		102.22	13 274	252		17 162	323	20 155	426		21 45	523
22	83.20	11 60	209		106.27	14 8	258		17 193	329	20 82	433		20 274	531
23	86.64	11 165	214		110.49	14 95	263		17 208	336	19 363	441		20 132	540
24	90.21	11 264	219		114.90	14 168	269		17 206	342	19 269	449		19 349	548
25	93.94	11 356	224		119.49	14 226	275		17 190	349	19 165	457		19 197	557
26	97.83	12 73	229		124.26	14 268	281		17 160	356	19 54	465		19 40	565
27	101.88	12 145	234		129.23	14 297	287		17 116	363	18 299	473		18 245	574
28	106.11	12 204	240		134.40	14 308	293		17 60	370	18 173	481		18 81	582
29	110.51	12 249	245		139.78	14 307	298		16 357	377	18 40	489		17 280	590
30	115.10	12 281	251		145.38	14 291	305		16 279	384	17 267	497		17 112	599
31	119.86	12 298	256		151.21	14 261	311		16 191	391	17 124	505		16 306	607
32	124.83	12 302	262		157.27	14 220	318		16 96	398	16 342	513		16 135	615
33	130.01	12 292	268		163.56	14 167	324		15 357	405	16 191	521		15 327	623
34	135.40	12 270	273		170.10	14 103	331		15 245	413	16 37	529		15 155	630
35	141.01	12 236	279		176.87	14 31	337		15 127	420	15 245	537		14 347	638
36	146.83	12 190	285		183.87	13 313	344		15 5	428	15 85	545		14 176	646
37	152.86	12 135	292		191.11	13 223	351		14 241	435	14 289	553		14 2	653
38	159.11	12 70	298		198.54	13 125	358		14 108	442	14 126	560		13 199	661
39	165.57	11 363	304		206.16	13 22	364		13 336	449	13 327	568		13 28	668
40	172.20	11 281	310		213.97	12 277	371		13 196	456	13 165	575		12 227	675
41	179.01	11 192	316		221.94	12 162	378		13 53	464	13 0	582		12 60	682
42	185.96	11 98	322		230.07	12 43	384		12 272	471	12 203	590		11 261	688
43	193.06	10 363	329		238.34	11 284	391		12 125	477	12 40	597		11 97	695
44	200.28	10 257	335		246.72	11 157	397		11 341	484	11 246	604		10 300	701
45	207.62	10 147	340		255.22	11 28	404		11 192	491	11 87	610		10 142	707
46	215.06	10 34	346		263.80	10 261	410		11 41	497	10 294	617		9 345	713
47	222.59	9 282	352		272.49	10 127	416		10 257	504	10 141	623		9 192	719
48	230.21	9 164	358		281.24	9 357	422		10 108	510	9 351	629		9 34	724
49	237.91	9 44	363		290.05	9 222	428		9 324	516	9 203	635		8 248	730
50	245.69	8 287	369		298.92	9 87	434		9 180	522	9 54	641		8 96	735
51	253.55	8 165	374		307.84	8 317	439		9 36	528	8 275	647		7 311	741
52	261.47	8 43	379		316.80	8 184	445		8 261	534	8 133	652		7 168	746
53	269.44	7 286	384		325.79	8 52	450		8 124	540	7 354	658		7 18	752
54	277.46	7 166	390		334.76	7 288	456		7 353	545	7 219	663		6 245	758
55	285.50	7 46	395		343.70	7 162	461		7 225	551	7 81	668		6 103	764
56	293.53	6 294	400		352.59	7 37	466		7 97	556	6 311	674		5 324	771
57	301.54	6 180	405		361.38	6 283	472		6 337	561	6 183	679		5 189	778
58	309.50	6 67	409		370.05	6 162	476		6 218	566	6 52	685		5 41	785
59	317.35	5 323	414		378.55	6 54	481		6 99	570	5 292	692		4 270	792
60	325.10	5 220	419		386.90	5 310	486		5 346	575	5 172	699		4 134	801
61	332.69	5 119	423		395.16	5 206	490		5 235	581	5 46	706		..	..
62	340.13	5 20	427		403.41	5 104	495		5 125	586	4 292	713		..	..
63	347.49	4 293	431		411.81	5 2	499		5 12	592	4 175	721		..	..
64	354.87	4 204	435		420.49	4 273	504		4 277	599	4 47	730		..	..
65	362.43	4 117	439		429.61	4 180	510		4 178	606	3 294	740		..	..
66	370.35	4 32	444		439.27	4 87	516		4 77	614	..	..		..	..
67	378.79	3 316	449		449.57	3 360	522		3 343	622	..	..		..	..
68	387.89	3 239	455		460.61	3 280	530		3 253	631	..	..		..	..

* Commencing with fifteenth year cash or loan value is full reserve by American Experience three per cent table. See appendix, pp. 57 et seq.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 1 YEAR.				AFTER 2 YEARS.				AFTER 3 YEARS.				AFTER 4 YEARS.			
	Cash or Loan Value.		Extended Insurance.	Paid-up Policy.	Cash or Loan Value.		Extended Insurance.	Paid-up Policy.	Cash or Loan Value.		Extended Insurance.	Paid-up Policy.	Cash or Loan Value.		Extended Insurance.	Paid-up Policy.
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
21	6.45	..	307	19	23.49	3 52	68	41.12	5 242	117	59.38	8 155	167			
22	6.77	..	319	20	24.14	3 76	69	42.12	5 278	118	60.74	8 202	168			
23	7.11	..	333	20	24.82	3 102	70	43.15	5 314	119	62.13	8 246	169			
24	7.45	..	348	21	25.52	3 126	71	44.22	5 350	120	63.57	8 288	170			
25	7.81	..	361	22	26.24	3 152	71	45.31	6 18	121	65.06	8 328	171			
26	8.17	1 10	22	26.97	3 176	72	46.44	6 52	122	66.58	9 1	173				
27	8.55	1 24	23	27.74	3 200	73	47.60	6 84	123	68.15	9 36	174				
28	8.94	1 38	24	28.52	3 224	74	48.79	6 115	124	69.77	9 68	175				
29	9.33	1 53	24	29.33	3 246	75	50.02	6 143	125	71.43	9 95	176				
30	9.74	1 66	25	30.17	3 270	76	51.29	6 170	126	73.14	9 118	177				
31	10.17	1 81	26	31.03	3 290	77	52.60	6 194	127	74.90	9 136	178				
32	10.61	1 95	26	31.91	3 310	77	53.93	6 214	128	76.71	9 147	179				
33	11.05	1 108	27	32.81	3 328	78	55.32	6 231	129	78.57	9 153	181				
34	11.51	1 121	27	33.75	3 345	79	56.74	6 245	130	80.49	9 152	182				
35	12.00	1 134	28	34.72	3 360	80	58.20	6 255	131	82.46	9 144	183				
36	12.48	1 145	29	35.71	4 8	81	59.69	6 259	132	84.47	9 127	184				
37	12.99	1 157	29	36.72	4 18	81	61.23	6 259	133	86.53	9 102	185				
38	13.50	1 167	30	37.77	4 26	82	62.81	6 253	134	88.66	9 68	186				
39	14.04	1 177	31	38.84	4 31	83	64.44	6 241	135	90.85	9 24	187				
40	14.58	1 185	31	39.95	4 33	84	66.11	6 221	136	93.10	8 338	188				
41	15.16	1 193	32	41.10	4 30	85	67.85	6 196	137	95.41	8 278	189				
42	15.75	1 200	32	42.29	4 24	85	69.62	6 163	138	97.78	8 211	190				
43	16.36	1 205	33	43.50	4 14	86	71.44	6 122	139	100.20	8 137	191				
44	16.97	1 208	34	44.74	3 362	87	73.29	6 75	140	102.65	8 56	192				
45	17.62	1 209	34	46.00	3 340	88	75.17	6 22	141	105.13	7 334	193				
46	18.26	1 207	35	47.28	3 313	88	77.07	5 327	141	107.61	7 242	194				
47	18.92	1 202	35	48.58	3 280	89	78.97	5 263	142	110.09	7 146	195				
48	19.58	1 194	36	49.87	3 243	90	80.86	5 194	143	112.55	7 47	196				
49	20.23	1 185	36	51.15	3 203	90	82.73	5 122	143	114.99	6 310	197				
50	20.89	1 172	37	52.42	3 160	91	84.61	5 48	144	117.43	6 207	198				
51	21.54	1 159	37	53.71	3 115	91	86.49	4 337	144	119.87	6 103	199				
52	22.21	1 143	38	55.01	3 68	92	88.37	4 260	145	122.31	6 0	200				
53	22.88	1 126	38	56.31	3 21	92	90.27	4 182	145	124.75	5 260	199				
54	23.56	1 109	39	57.61	2 336	93	92.16	4 105	146	127.18	5 158	199				
55	24.24	1 91	39	58.93	2 287	93	94.06	4 29	146	129.62	5 57	199				
56	24.93	1 72	39	60.25	2 238	94	95.97	3 317	146	132.06	4 323	199				
57	25.63	1 54	40	61.60	2 189	94	97.90	3 243	147	134.50	4 226	199				
58	26.34	1 34	40	62.96	2 142	94	99.83	3 170	147	136.93	4 132	199				
59	27.06	1 15	41	64.32	2 95	95	101.75	3 99	148	139.35	4 41	199				
60	27.78	..	361	41	65.68	2 49	95	103.68	3 31	148	141.77	3 317	199			
61	28.51	..	342	41	67.06	2 5	96	105.62	2 329	148	144.18	3 231	199			
62	29.25	..	323	42	68.46	1 327	96	107.58	2 265	149	146.58	3 149	200			
63	30.01	..	305	42	69.88	1 285	97	109.54	2 203	149	148.96	3 70	200			
64	30.78	..	288	43	71.29	1 245	97	111.49	2 144	150	151.32	2 360	200			
65	31.54	..	271	43	72.71	1 206	98	113.43	2 87	150	153.64	2 289	200			
66	32.32	..	254	43	74.14	1 170	98	115.36	2 34	151	155.96	2 222	200			
67	33.11	..	239	44	75.56	1 135	99	117.30	1 348	151	158.26	2 159	200			
68	33.89	..	224	44	77.00	1 102	99	119.23	1 301	152	160.60	2 102	200			

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 5 YEARS.				AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.			
	Cash or Loan Value.		Extended Insurance.	Paid-up Policy.	Cash or Loan Value.		Extended Insurance.	Paid-up Policy.	Cash or Loan Value.		Extended Insurance.	Paid-up Policy.	Cash or Loan Value.		Extended Insurance.	Paid-up Policy.
	\$	ys. ds.			\$	ys. ds.			\$	ys. ds.			\$	ys. ds.		
21	78.29	11 155		216	98.87	14 296		269	120.14	18 121		322	142.13	21 284		375
22	80.01	11 207		218	100.96	14 344		270	122.63	18 147		323	145.02	21 267		376
23	81.78	11 255		219	103.13	15 18		272	125.19	18 163		325	147.99	21 235		377
24	83.61	11 297		220	105.35	15 52		273	127.82	18 166		326	151.05	21 188		379
25	85.49	11 337		222	107.64	15 77		275	130.54	18 156		327	154.20	21 130		380
26	87.42	12 7		223	110.00	15 93		276	133.33	18 134		329	157.44	21 11		382
27	89.42	12 37		224	112.43	15 101		277	136.20	18 99		330	160.76	20 339		383
28	91.47	12 58		226	114.92	15 96		279	139.15	18 50		331	164.19	20 243		384
29	93.57	12 74		227	117.48	15 80		280	142.19	17 355		333	167.70	20 137		385
30	95.74	12 82		228	120.13	15 54		281	145.30	17 282		334	171.32	20 21		387
31	97.98	12 81		229	122.83	15 13		282	148.51	17 199		335	175.02	19 258		388
32	100.26	12 70		230	125.62	14 327		284	151.79	17 103		337	178.81	19 123		389
33	102.62	12 49		232	128.47	14 266		285	155.15	16 364		338	182.69	18 344		390
34	105.03	12 18		233	131.40	14 192		286	158.60	16 250		339	186.68	18 193		392
35	107.52	11 340		234	134.40	14 110		287	162.14	16 127		340	190.77	18 36		393
36	110.05	11 289		235	137.48	14 18		288	165.76	15 363		341	194.95	17 237		394
37	112.66	11 227		236	140.64	13 282		289	169.49	15 223		342	199.23	17 68		395
38	115.34	11 156		237	143.88	13 172		291	173.29	15 80		343	203.06	16 258		396
39	118.10	11 77		239	147.20	13 55		292	177.19	14 294		345	208.60	16 80		397
40	120.92	10 355		240	150.60	12 296		293	181.16	14 140		346	212.60	15 262		398
41	123.82	10 260		241	154.08	12 167		294	185.20	13 345		347	217.21	15 77		399
42	126.77	10 158		242	157.61	12 33		295	189.30	13 182		348	221.85	14 254		400
43	129.78	10 51		243	161.19	11 258		296	193.42	13 16		348	226.50	14 65		400
44	132.81	9 302		244	164.77	11 115		297	197.55	12 210		349	231.14	13 238		401
45	135.86	9 184		245	168.37	10 334		298	201.67	12 40		350	235.78	13 46		401
46	138.90	9 63		245	171.95	10 184		298	205.77	11 232		350	240.38	12 218		401
47	141.93	8 303		246	175.51	10 34		299	209.85	11 59		350	244.94	12 26		402
48	144.94	8 176		247	179.05	9 247		299	213.87	10 250		351	249.44	11 199		402
49	147.93	8 48		247	182.55	9 95		299	217.86	10 78		351	253.88	11 8		401
50	150.90	7 284		247	186.02	8 308		299	221.80	9 271		351	258.26	10 185		401
51	153.87	7 155		248	189.47	8 157		300	225.70	9 101		351	262.59	9 364		401
52	156.82	7 29		248	192.90	8 9		300	229.57	8 300		350	266.85	9 181		400
53	159.76	6 267		248	196.30	7 227		300	233.39	8 136		350	271.04	9 2		400
54	162.69	6 143		248	199.67	7 83		299	237.15	7 340		350	275.14	8 192		399
55	165.61	6 21		248	203.02	6 308		299	240.86	7 183		349	279.17	8 21		398
56	168.51	5 267		248	206.32	6 170		299	244.51	7 30		349	283.01	7 219		397
57	171.40	5 151		249	209.59	6 37		299	248.10	6 247		348	286.95	7 59		397
58	174.26	5 38		249	212.82	5 273		299	251.62	6 104		348	290.67	6 269		396
59	177.10	4 294		249	215.99	5 148		299	255.03	5 330		347	294.24	6 120		395
60	179.91	4 188		249	219.10	5 27		298	258.34	5 198		347	297.66	5 336		394
61	182.68	4 87		249	222.13	4 276		298	261.54	5 70		346	300.91	5 206		393
62	185.42	3 354		249	225.10	4 166		298	264.61	4 245		345	303.99	5 76		391
63	188.12	3 261		249	227.98	4 61		297	267.56	4 201		344	306.89	4 318		390
64	190.75	3 173		249	230.78	3 327		297	270.39	4 93		344	309.65	4 205		389
65	193.34	3 90		249	233.49	3 235		297	273.12	3 356		343	312.38	4 92		387
66	195.89	3 12		249	236.17	3 149		296	275.91	3 264		342	315.27	3 359		387
67	198.45	2 305		249	238.96	3 69		296	278.93	3 178		342	318.55	3 267		386
68	201.17	2 240		249	242.07	2 360		297	282.46	3 98		342	322.51	3 182		387

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.*			AFTER 17 YEARS.			AFTER 19 YEARS.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Paid-up Policy.
	\$	ys. ds.	\$	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	
21	188.38	27 215	480	237.84	31 309	586	36 196	745	39 141	847	43 261	949	43 261	949	
22	192.11	27 92	482	242.46	31 106	588	35 289	746	38 206	848	42 298	949	42 298	949	
23	195.95	26 324	483	247.21	30 263	589	35 13	747	37 269	848	41 334	949	41 334	949	
24	199.89	26 180	484	252.10	30 50	590	34 101	748	36 330	848	41 1	949	41 1	949	
25	203.95	26 28	486	257.12	29 196	591	33 187	748	36 26	849	40 40	950	40 40	950	
26	208.12	25 231	487	262.28	28 338	592	32 270	749	35 88	849	39 77	950	39 77	950	
27	212.40	25 63	488	267.56	28 111	593	31 352	750	34 149	850	38 115	950	38 115	950	
28	216.80	24 251	489	272.99	27 244	594	31 69	750	33 207	850	37 150	950	37 150	950	
29	221.31	24 69	491	278.54	27 9	595	30 150	751	32 265	850	36 185	950	36 185	950	
30	225.94	23 244	492	284.23	26 134	596	29 228	752	31 322	851	35 219	950	35 219	950	
31	230.67	23 50	493	290.06	25 258	597	28 306	752	31 14	851	34 253	950	34 253	950	
32	235.52	22 215	494	296.02	25 13	598	28 17	752	30 73	851	33 287	950	33 287	950	
33	240.49	22 11	495	302.11	24 131	599	27 95	753	29 131	851	32 320	950	32 320	950	
34	245.58	21 166	496	308.34	23 247	600	26 172	753	28 189	851	31 353	950	31 353	950	
35	250.78	20 319	497	314.68	22 361	600	25 248	753	27 245	851	31 24	950	31 24	950	
36	256.10	20 104	498	321.13	22 108	601	24 324	754	26 303	851	30 63	950	30 63	950	
37	261.51	19 250	499	327.67	21 219	602	24 35	754	25 359	851	29 100	950	29 100	950	
38	267.01	19 29	500	334.28	20 330	602	23 114	754	25 55	851	28 138	950	28 138	950	
39	272.59	18 171	500	340.94	20 76	602	22 192	754	24 117	851	27 178	950	27 178	950	
40	278.23	17 311	501	347.63	19 186	603	21 270	753	23 178	851	26 216	949	26 216	949	
41	283.90	17 86	502	354.34	18 297	603	20 349	753	22 241	850	25 255	949	25 255	949	
42	289.58	16 225	502	361.03	18 42	603	20 67	753	21 302	850	24 295	949	24 295	949	
43	295.26	15 364	502	367.70	17 154	603	19 151	752	21 1	849	23 334	948	23 334	948	
44	300.91	15 137	503	374.31	16 267	603	18 236	751	20 71	848	23 11	948	23 11	948	
45	306.52	14 276	503	380.85	16 16	602	17 323	750	19 142	847	22 60	948	22 60	948	
46	312.06	14 51	502	387.28	15 133	601	17 48	749	18 214	846	21 110	947	21 110	947	
47	317.53	13 193	502	393.62	14 252	601	16 142	748	17 287	845	20 160	946	20 160	946	
48	322.91	12 336	501	399.81	14 8	600	15 238	746	16 362	843	19 212	946	19 212	946	
49	328.19	12 118	501	405.85	13 135	598	14 337	745	16 82	842	18 264	945	18 264	945	
50	333.37	11 267	500	411.73	12 264	597	14 77	743	15 168	840	17 318	944	17 318	944	
51	338.43	11 55	499	417.43	12 32	596	13 187	741	14 256	838	17 9	943	17 9	943	
52	343.37	10 212	498	422.96	11 173	594	12 299	738	13 347	836	16 77	942	16 77	942	
53	348.18	10 8	497	428.27	10 316	592	12 53	736	13 83	834	15 146	941	15 146	941	
54	352.85	9 176	496	433.36	10 102	590	11 179	733	12 189	831	14 216	939	14 216	939	
55	357.37	8 348	494	438.19	9 259	588	10 307	730	11 295	828	13 286	938	13 286	938	
56	361.70	8 163	493	442.74	9 56	586	10 79	727	11 43	825	12 355	936	12 355	936	
57	365.84	7 347	491	446.96	8 227	583	9 222	723	10 166	822	12 76	935	12 76	935	
58	369.75	7 176	489	450.83	8 37	580	9 0	719	9 239	818	11 164	933	11 164	933	
59	373.40	7 8	487	454.29	7 222	577	8 159	715	9 52	814	10 249	931	10 249	931	
60	376.77	6 216	485	457.35	7 45	574	7 316	711	8 192	810	9 333	928	9 333	928	
61	379.84	6 63	483	460.06	6 244	571	7 120	706	7 327	806	9 68	926	9 68	926	
62	382.64	5 234	480	462.53	6 82	567	6 292	702	7 113	801	8 176	923	8 176	923	
63	385.26	5 147	478	464.91	5 292	564	6 110	697	6 266	797	7 279	920	7 279	920	
64	387.84	5 15	475	467.39	5 146	560	5 297	693	6 58	792	7 17	917	7 17	917	
65	390.58	4 259	473	470.17	5 6	558	5 131	689	5 228	787	6 151	914	6 151	914	
66	393.71	4 144	472	473.43	4 238	556	4 331	685	5 27	782	5 274	910	5 274	910	
67	397.50	4 32	472	477.38	4 114	555	4 183	682	4 215	777	5 32	906	5 32	906	
68	402.21	3 296	472	482.30	3 358	555	4 30	680	4 28	773	4 190	902	4 190	902	

* Cash or loan value at end of fifteenth and subsequent years is full reserve by American Experience Table at three per cent. See appendix, page 65.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1,000

AGE AT ISSUE.	AFTER 1 YEAR.				AFTER 2 YEARS.				AFTER 3 YEARS.				AFTER 4 YEARS.			
	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Pure Endowment.
	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$
21	24.45	3	110	41	60.17	8	262	98	97.20	15	54	155	135.61	16	...	\$1
22	24.45	3	102	41	60.16	8	232	98	97.19	14	343	155	135.60	16	...	58
23	24.44	3	91	41	60.16	8	201	98	97.19	14	269	155	135.59	16	...	56
24	24.45	3	83	41	60.16	8	168	98	97.19	14	188	155	135.58	16	...	53
25	24.45	3	72	41	60.16	8	133	98	97.19	14	105	154	135.58	16	...	50
26	24.45	3	63	41	60.16	8	96	98	97.19	14	19	154	135.57	16	...	47
27	24.45	3	51	41	60.17	8	58	98	97.19	13	295	154	135.57	16	...	43
28	24.46	3	40	41	60.18	8	19	98	97.20	13	201	154	135.58	16	...	39
29	24.46	3	28	41	60.18	7	341	98	97.21	13	105	154	135.60	16	...	35
30	24.47	3	15	41	60.21	7	297	98	97.24	13	5	154	135.62	16	...	30
31	24.49	3	2	41	60.23	7	251	98	97.27	12	267	154	135.65	16	...	24
32	24.51	2	352	41	60.26	7	203	98	97.30	12	161	154	135.69	16	...	17
33	24.52	2	338	41	60.29	7	153	98	97.35	12	50	154	135.75	16	...	10
34	24.55	2	323	41	60.34	7	101	98	97.41	11	301	154	135.82	16	...	2
35	24.59	2	307	41	60.40	7	46	98	97.50	11	185	154	135.91	15	203	..
36	24.62	2	290	41	60.47	6	355	98	97.58	11	65	154	136.02	15	7	..
37	24.67	2	273	41	60.55	6	296	97	97.70	10	306	154	136.15	14	174	..
38	24.72	2	254	41	60.64	6	234	97	97.82	10	180	153	136.31	13	342	..
39	24.78	2	235	41	60.76	6	171	97	97.99	10	52	153	136.52	13	145	..
40	24.85	2	215	41	60.90	6	105	97	98.19	9	286	153	136.77	12	314	..
41	24.95	2	194	41	61.08	6	37	97	98.44	9	153	153	137.06	12	117	..
42	25.05	2	173	41	61.28	5	330	98	98.72	9	20	153	137.41	11	288	..
43	25.18	2	150	41	61.51	5	256	98	99.04	8	249	154	137.79	11	95	..
44	25.31	2	125	41	61.77	5	180	98	99.38	8	113	154	138.20	10	269	..
45	25.48	2	100	41	62.05	5	101	98	99.78	7	343	154	138.66	10	81	..
46	25.64	2	72	41	62.36	5	20	98	100.19	7	206	154	139.13	9	260	..
47	25.82	2	43	41	62.69	4	304	98	100.61	7	71	154	139.61	9	79	..
48	26.02	2	13	41	63.02	4	220	98	101.04	6	303	153	140.09	8	265	..
49	26.21	1	346	41	63.36	4	138	98	101.48	6	172	153	140.59	8	91	..
50	26.41	1	313	41	63.71	4	56	98	101.94	6	44	153	141.12	7	287	..
51	26.62	1	281	41	64.10	3	341	98	102.45	5	284	153	141.69	7	124	..
52	26.85	1	248	42	64.52	3	262	98	102.99	5	163	153	142.32	6	332	..
53	27.11	1	216	42	64.96	3	185	98	103.59	5	47	153	142.99	6	180	..
54	27.38	1	185	42	65.45	3	111	98	104.22	4	300	152	143.71	6	35	..
55	27.67	1	155	42	65.98	3	40	98	104.92	4	192	152	144.52	5	261	..
56	27.99	1	125	42	66.55	2	337	98	105.68	4	89	152	145.39	5	129	..
57	28.34	1	97	42	67.18	2	271	98	106.51	3	357	152	146.34	5	4	..
58	28.72	1	70	42	67.85	2	208	98	107.40	3	263	152	147.35	4	248	..
59	29.12	1	44	42	68.57	2	148	98	108.34	3	174	151	148.43	4	135	..
60	29.55	1	19	42	69.34	2	92	98	109.35	3	91	151	149.59	4	28	..

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 5 YEARS.				AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.			
	Cash or Loan Value.	Extended Insurance.	Pure Endow.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Pure Endow.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Pure Endow.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Pure Endow.	Paid-up Policy.
	\$	ys. ds.	\$	\$	\$	ys. ds.	\$	\$	\$	ys. ds.	\$	\$	\$	ys. ds.	\$	\$
21	175.44	15 ...	137 266	217.76	14 ...	212 321	261.61	13 ...	284 376	307.06	12 ...	353 420				
22	175.42	15 ...	135 265	217.73	14 ...	210 321	261.57	13 ...	282 376	307.02	12 ...	352 430				
23	175.41	15 ...	132 265	217.71	14 ...	208 321	261.54	13 ...	280 376	306.98	12 ...	350 430				
24	175.40	15 ...	130 265	217.69	14 ...	206 321	261.51	13 ...	278 376	306.94	12 ...	348 429				
25	175.39	15 ...	127 265	217.67	14 ...	203 321	261.49	13 ...	276 375	306.91	12 ...	347 429				
26	175.37	15 ...	124 265	217.65	14 ...	201 320	261.47	13 ...	274 375	306.87	12 ...	345 429				
27	175.37	15 ...	121 265	217.65	14 ...	198 320	261.44	13 ...	271 375	306.84	12 ...	342 429				
28	175.38	15 ...	117 265	217.64	14 ...	194 320	261.43	13 ...	269 375	306.82	12 ...	340 429				
29	175.39	15 ...	113 265	217.64	14 ...	191 320	261.43	13 ...	265 375	306.79	12 ...	337 428				
30	175.40	15 ...	109 264	217.66	14 ...	187 320	261.43	13 ...	262 374	306.79	12 ...	334 428				
31	175.44	15 ...	104 264	217.68	14 ...	182 320	261.45	13 ...	258 374	306.78	12 ...	330 428				
32	175.48	15 ...	98 264	217.72	14 ...	177 320	261.47	13 ...	253 374	306.79	12 ...	326 428				
33	175.54	15 ...	91 264	217.77	14 ...	171 319	261.51	13 ...	248 374	306.81	12 ...	322 427				
34	175.61	15 ...	84 264	217.84	14 ...	164 319	261.57	13 ...	242 374	306.86	12 ...	316 427				
35	175.71	15 ...	75 264	217.93	14 ...	157 319	261.66	13 ...	235 373	306.94	12 ...	311 427				
36	175.82	15 ...	66 264	218.05	14 ...	148 319	261.77	13 ...	228 373	307.04	12 ...	304 427				
37	175.97	15 ...	55 263	218.21	14 ...	139 319	261.93	13 ...	219 373	307.19	12 ...	296 426				
38	176.15	15 ...	42 263	218.41	14 ...	128 318	262.13	13 ...	209 373	307.37	12 ...	288 426				
39	176.39	15 ...	28 263	218.66	14 ...	115 318	262.38	13 ...	198 373	307.60	12 ...	278 426				
40	176.67	15 ...	12 263	218.95	14 ...	101 318	262.67	13 ...	186 372	307.87	12 ...	267 426				
41	177.01	14 289	...	263 219.30	14 ...	85 318	263.01	13 ...	172 372	308.18	12 ...	255 425				
42	177.38	14 44	...	263 219.69	14 ...	67 318	263.38	13 ...	156 372	308.50	12 ...	241 425				
43	177.80	13 166	...	263 220.12	14 ...	46 318	263.78	13 ...	137 372	308.83	12 ...	225 424				
44	178.25	12 293	...	263 220.56	14 ...	22 317	264.18	13 ...	117 371	309.16	12 ...	207 424				
45	178.73	12 60	...	263 221.03	13 321	...	317 264.59	13 ...	93 371	309.49	12 ...	186 423				
46	179.21	11 196	...	262 221.49	13 56	...	317 265.00	13 ...	66 370	309.82	12 ...	163 423				
47	179.71	10 339	...	262 221.96	12 162	...	316 265.41	13 ...	35 369	310.13	12 ...	136 422				
48	180.21	10 122	...	262 222.44	11 277	...	316 265.82	12 361	...	369 310.44	12 ...	105 421				
49	180.73	9 277	...	261 222.92	11 34	...	315 266.24	12 90	...	368 310.74	12 ...	70 420				
50	181.27	9 73	...	261 223.44	10 164	...	314 266.68	11 193	...	367 311.05	12 ...	29 418				
51	181.86	8 242	...	260 224.00	9 303	...	313 267.15	10 307	...	366 311.40	11 265	...	417			
52	182.50	8 53	...	259 224.60	9 86	...	313 267.67	10 65	...	365 311.77	11 1	...	416			
53	183.20	7 236	...	259 225.27	8 243	...	312 268.24	9 198	...	364 312.19	10 114	...	414			
54	183.96	7 63	...	258 225.99	8 45	...	311 268.86	8 342	...	362 312.64	9 237	...	413			
55	184.80	6 263	...	258 226.79	7 219	...	310 269.54	8 131	...	361 313.14	9 7	...	411			
56	185.70	6 105	...	257 227.65	7 39	...	309 270.28	7 295	...	360 313.69	8 153	...	409			
57	186.68	5 320	...	256 228.58	6 232	...	308 271.10	7 104	...	358 314.30	7 310	...	408			
58	187.74	5 177	...	255 229.59	6 69	...	307 271.97	6 288	...	357 314.92	7 114	...	406			
59	188.86	5 42	...	255 230.67	5 280	...	306 272.87	6 117	...	355 315.57	6 293	...	404			
60	190.07	4 280	...	254 231.80	5 134	...	305 273.82	5 321	...	354 316.22	6 119	...	402			

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 9 YEARS.				AFTER 10 YRS.			AFTER 12 YRS.			AFTER 15 YRS. *		AFTER 19 YEARS.	
	Cash or Loan Value.	Extended Insurance.	Pure Endowment.	Paid-up Policy.	Cash or Loan Value.	Ext. 10 Yrs. and Cash if Living.	Paid-up Policy.	Cash or Loan Value.	Ext. 8 Yrs. and Cash if Living.	Paid-up Policy.	Ext. 5 Yrs and Cash if Living.	Paid-up Policy.	Ext. 1 Yr and Cash if Living.	Paid-up Policy.
	\$	ys. ds.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	354.18	11 ...	420	483	403.03	484	535	506.23	605	636	770	781	958	958
22	354.12	11 ...	419	483	402.97	483	535	506.15	605	636	770	781	958	958
23	354.08	11 ...	417	483	402.91	482	535	506.07	604	636	769	781	957	958
24	354.03	11 ...	416	482	402.85	481	534	505.99	603	636	769	781	957	958
25	353.98	11 ...	414	482	402.79	479	534	505.90	602	636	768	781	957	958
26	353.93	11 ...	412	482	402.73	478	534	505.81	601	635	768	781	957	958
27	353.89	11 ...	410	482	402.67	476	534	505.72	600	635	767	780	957	958
28	353.85	11 ...	408	482	402.62	474	534	505.63	598	635	767	780	957	958
29	353.82	11 ...	406	481	402.56	472	533	505.53	597	635	766	780	957	957
30	353.79	11 ...	403	481	402.51	470	533	505.43	595	634	765	780	957	957
31	353.77	11 ...	400	481	402.47	467	533	505.34	593	634	764	779	957	957
32	353.75	11 ...	396	480	402.43	464	532	505.26	591	634	763	779	957	957
33	353.76	11 ...	392	480	402.41	460	532	505.18	589	633	762	779	956	957
34	353.79	11 ...	388	480	402.42	457	532	505.13	586	633	760	778	956	957
35	353.85	11 ...	383	480	402.45	452	531	505.08	583	633	759	778	956	957
36	353.93	11 ...	377	479	402.51	447	531	505.04	579	632	757	777	956	957
37	354.05	11 ...	371	479	402.59	442	531	505.02	575	632	755	777	956	956
38	354.20	11 ...	363	479	402.70	435	530	504.99	571	631	753	776	955	956
39	354.40	11 ...	355	478	402.84	428	530	504.96	566	631	750	776	955	956
40	354.62	11 ...	345	478	402.98	420	530	504.91	560	630	748	775	955	956
41	354.86	11 ...	335	478	403.14	411	529	504.84	554	629	745	774	954	955
42	355.11	11 ...	323	477	403.28	401	528	504.74	547	629	741	773	954	955
43	355.35	11 ...	309	477	403.41	389	528	504.60	538	628	737	772	953	955
44	355.58	11 ...	293	476	403.53	376	527	504.42	529	627	733	771	953	954
45	355.81	11 ...	275	475	403.62	360	526	504.19	519	625	728	770	952	954
46	356.01	11 ...	255	474	403.67	343	525	503.89	507	624	722	768	951	953
47	356.20	11 ...	232	473	403.70	324	524	503.55	493	623	715	767	950	953
48	356.36	11 ...	205	472	403.69	301	522	503.13	478	621	708	765	950	952
49	356.51	11 ...	175	471	403.66	275	521	502.64	460	619	700	763	948	951
50	356.66	11 ...	140	469	403.61	246	519	502.10	440	617	690	761	947	950
51	356.83	11 ...	100	468	403.55	212	517	501.51	417	615	679	758	946	949
52	357.01	11 ...	54	466	403.49	173	515	500.87	390	612	667	756	945	948
53	357.21	11 ...	...	464	403.43	128	513	500.18	360	610	653	753	943	947
54	357.43	10 107	...	462	403.37	76	511	499.43	325	607	637	750	941	946
55	357.69	9 225	...	460	403.33	16	509	498.62	286	604	620	746	939	944
56	357.98	8 354	...	458	403.27	9 180	506	497.71	240	601	600	742	937	943
57	358.28	8 132	...	456	403.20	8 307	504	496.68	188	598	577	738	934	941
58	358.58	7 286	...	454	403.08	8 83	501	495.51	127	594	551	734	932	939
59	358.85	7 88	...	451	402.88	7 237	498	494.13	56	590	520	729	928	937
60	359.09	6 266	...	449	402.60	7 37	495	492.57	y. d. 7 295	586	485	724	925	935

* Cash or loan value at end of fifteenth and subsequent years is full reserve by American Experience Table at three per cent. See appendix, page 70.

Mutual Benefit Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35.

The Mutual Benefit Life Insurance Company, in consideration of the payment of premiums as hereinafter provided, hereby insures the life of John Jones, of Newark, in the County of Essex, State of New Jersey (herein called the insured), in the sum of ten thousand dollars, for the term of life, payable at its office in Newark, New Jersey, to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured. Any error made in stating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the correct age. Any indebtedness to the company on this policy and any unpaid instalments of the then current year's premium will be deducted from the sum insured.

PREMIUMS.—The annual premium of three hundred and sixty-two dollars and twenty cents, will be payable by the insured on delivery hereof and on the first day of January in each year at the company's office in Newark, New Jersey, or to agents in exchange for receipts signed by the president or treasurer, until twenty full years' premiums shall have been paid, or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept one hundred and eighty-four dollars and seventy cents semi-annually in advance, or ninety-four dollars and twenty cents quarter-annually in advance. This policy will not take effect unless the first premium or agreed instalment thereof shall be actually paid during the lifetime of the insured.

ASSIGNMENT.—No assignment of this policy shall affect the company until it shall have received written notice thereof.

AGENTS.—Agents are not authorized to make, alter or discharge contracts.

INCONTESTABILITY.—If within one year the insured shall commit suicide, while sane or insane, this policy will be null and void. This policy will be incontestable after one year from its date of issue, except for non-payment of premium.

The Provisions and Agreements printed on the second and third pages hereof are a part of this contract.

In witness whereof, The Mutual Benefit Life Insurance Company has, by its president and secretary, signed this contract at the City of Newark, in the State of New Jersey, this first day of January, 1910.

NON-FORFEITURE PROVISIONS.

At the end of any policy year during the whole of which this policy shall have been in force, or within one month from default in premium payments, the owner shall have the following options:

1. To surrender the policy to the company at its office in Newark, New Jersey, for its cash surrender value.
2. To surrender the policy to the company at its office in Newark, New Jersey, for a non-participating paid-up policy payable at the time this policy would be payable if continued in force.
3. If the policy be not surrendered as above, the insurance will be automatically extended from date of default in premium payments, without any action by the owner of the policy and without participation in surplus, for a sum equal to the amount of the policy and existing dividend additions, if any, less any indebtedness to the company hereon.

The cash surrender value will be equal to the entire net reserve on this policy by the American Experience Mortality and interest at three per cent yearly, less any indebtedness to the company hereon and less a sum equal to one per cent of the amount of this policy and existing dividend additions, if any, up to and including the fifth policy year, after which the said percentage will be reduced each year one-tenth per cent of the amount insured. If there be no indebtedness the cash surrender value will be as shown in the following table.

The amount of the paid-up policy or the term of the extended insurance, will be such as the amount of the cash surrender value will purchase at net single premium rates, according to the attained age of the insured, by the American Experience Mortality and interest at three per cent yearly, and if there be no indebtedness, will be as shown in the following table. The paid-up policy or the extended insurance will be entitled to cash surrender values equal to the reserve thereon at time of surrender, computed upon the basis hereinbefore mentioned, less any indebtedness to the company thereon.

Except as provided in this policy any default in premium payments will immediately render the policy null and void.

GRACE AND REINSTATEMENT.—In event of default in premium payments, the arrears may be paid within one month, (of not less than thirty days) or, if not so paid and the insured shall die within the said month, this policy will be regarded as being then in force, and the arrears will be deducted in the settlement hereof; or, if requested by the insured prior to or within the said month, the arrears will be charged as an indebtedness against this policy, bearing interest at a rate not exceeding six per cent per annum, provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; or this policy may be reinstated at any time after the said month, upon evidence of insurability satisfactory to the company and payment of all arrears with interest thereon at not to exceed six per cent per annum; provided, in any case, the policy has not been surrendered to the company.

LOANS.—At any time while this policy is in force the company will loan on the sole security thereof up to the limit secured by the cash surrender value, upon receipt of the policy and a certificate of loan satisfactory to the company. The loan will bear interest at the rate of six per cent per annum and may be paid off at any time while the policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy null and void after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

The following table shows the minimum values guaranteed by this policy for the years stated, provided there is no outstanding indebtedness to the company hereon. Dividends applied upon either the addition or accelerative endowment plan effect a corresponding increase in the values of the policy.

AT END OF YEAR.	Cash Surr. Value, Loan Value.	Automatic Extended Insurance.	Paid-up Policy.	AT END OF YEAR.	Cash Surr. Value, Loan Value.	Automatic Extended Insurance.	Paid-up Policy.
		Yrs. Days.				Yrs. Days.	
1st.....	\$120.00	1 134	\$280	12th....	\$3,146.80	22 361	\$6,000
2d.....	347.20	3 360	800	13th....	3,481.60	23 329	6,520
3d.....	582.00	6 255	1,310	14th....	3,827.00	24 284	7,030
4th.....	824.60	9 144	1,830	15th....	4,183.30	25 248	7,530
5th.....	1,075.20	11 340	2,340	16th....	4,541.10	26 219	8,020
6th.....	1,344.00	14 110	2,870	17th....	4,910.70	27 245	8,510
7th.....	1,621.40	16 127	3,400	18th....	5,293.10	29 8	9,010
8th.....	1,907.70	18 36	3,930	19th....	5,688.90	31 24	9,500
9th.....	2,203.10	19 215	4,450	20th....	6,099.20	Paid-up.	10,000
10th....	2,507.80	20 319	4,970	25th....	6,667.20		
11th....	2,822.40	21 363	5,490				

NOTE.—While any owner of the policy (either by the terms thereof or by assignment) is a minor no loan can be made by the company, except for the purpose of paying current premiums; and before the cash surrender value can be paid the interest of such minor must be released by a duly appointed legal guardian.

This policy and the application on which it is based (a copy of which is appended hereto) constitute the entire contract between the parties. All statements made by the insured will, in the absence of fraud, be deemed representations and not warranties. No such statement will avoid or be used in defense to a claim under this policy unless it is contained in the written application and a copy thereof be attached hereto when issued.

SPECIAL PRIVILEGES.

If not assigned, this policy may be returned to the company at its office in Newark, N. J., with the insured's written request for the appropriate indorsement of the policy by the company:

1. To have the beneficiary changed. This change may be made at any time and from time to time while the policy is in force, or within one month from default in premium payments.

2. To have the whole, or any designated fraction, of the proceeds of this policy at its maturity retained by the company until the death of the beneficiary, the company in the meantime to pay the beneficiary interest on the amount so retained at the rate of three per cent per annum, the first interest payment to be made one year after the maturity of this policy, and the last interest payment to be a *pro rata* one for the expired fraction of the year in which the beneficiary dies. At any interest date the beneficiary may withdraw the amount retained by the company, in which case the interest payments will cease.

3. To have the whole, or any designated fraction, of the proceeds of this policy at its maturity paid in a specified number (not exceeding thirty) of equal annual instalments, as shown by the accompanying table, the first instalment being payable immediately.

4. To have the whole, or any designated fraction, of the proceeds of this policy at its maturity paid in equal annual instalments continuing during the lifetime of the beneficiary, as shown by the accompanying table, the first instalment being payable immediately.

When either of the instalments payable under privilege No. 3, or of the instalments certainly payable under privilege No. 4, shall fall due, the company, if requested, will pay the then present or commuted value of such instalments computed at three per cent interest compounded annually, as shown by the accompanying table. The commutation of a part or the whole of the instalments certainly payable under privilege No. 4 will

have been applied upon the addition plan, subsequent dividends cannot be applied upon the accelerative endowment plan, or vice versa. If settlement of this policy be made in accordance with privilege No. 2, or No. 3, or No. 4, the stipulated payments under privilege No. 2 or No. 3, or the instalments certainly payable under privilege No. 4, will be increased by such annual dividends as may be apportioned by the directors, but such dividends will be payable only in cash.

Under the addition plan dividends are applied to the purchase of additional participating insurance (herein referred to as dividend additions) payable with the policy, such insurance being purchased at the company's rates therefor published and in force at this date. This policy may be converted into a fully paid-up participating policy payable at the same time as this policy, subject to any outstanding indebtedness on this policy whenever the reserve on such additional insurance, together with the reserve on the original policy, computed on the basis hereinbefore mentioned, shall equal the net single premium therefor, computed on the same basis.

Under the accelerative endowment plan dividends are applied to the conversion of the policy into an endowment payable at a specified and gradually diminishing age; or, if preferred, into a fully paid-up participating policy payable at the same time that this policy is payable according to its terms.

INSTALMENT TABLE.

AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH \$1,000 PAYABLE IN ONE SUM AT MATURITY.			AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH \$1,000 PAYABLE IN ONE SUM AT MATURITY.		
PRIVILEGE No. 3.		Percentage of Face Value of Unpaid Instal- ments Certain Allowable in Case of Commutation.	PRIVILEGE No. 3.		Percentage of Face Value of Unpaid Instal- ments Certain Allowable in Case of Commutation.
No. OF INSTAL- MENTS.	Annual Instalment.		No. OF INSTAL- MENTS.	Annual Instalment.	
1.....	\$1,000.00	100.000	16.....	\$77.29	80.862
2.....	507.39	98.544	17.....	73.74	79.771
3.....	343.23	97.116	18.....	70.59	78.701
4.....	261.19	95.715	19.....	67.78	77.650
5.....	211.99	94.342	20.....	65.26	76.619
6.....	179.22	92.995	21.....	62.98	75.607
7.....	155.83	91.674	22.....	60.92	74.614
8.....	138.31	90.378	23.....	59.04	73.639
9.....	124.69	89.108	24.....	57.33	72.682
10.....	113.82	87.861	25.....	55.76	71.742
11.....	104.93	86.638	26.....	54.31	70.820
12.....	97.54	85.439	27.....	52.97	69.914
13.....	91.29	84.262	28.....	51.74	69.025
14.....	85.95	83.107	29.....	50.60	68.152
15.....	81.33	81.974	30.....	49.53	67.295

FIVE-YEAR NON-RENEWABLE CONVERTIBLE TERM.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$130.80. AGE, 35.

The Mutual Benefit Life Insurance Company, in consideration of the payment of premiums as hereinafter provided, hereby insures the life of John Jones of Newark, in the county of Essex, State of New Jersey (herein called the insured), in the sum of ten thousand dollars, payable at its office in Newark, N. J., to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured, should that event occur on or before the first day of January, 1913. Any error made in stating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the correct age. Any unpaid instalments of the then current year's premium will be deducted from the sum insured.

PREMIUMS.—The annual premium of one hundred and thirty dollars and eighty cents, will be payable by the insured on delivery hereof and on the first day of January in each year during the continuance of this policy, at the company's office in Newark, N. J., or to agents in exchange for receipts signed by the president or treasurer, until five full years' premiums shall have been paid,

or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept sixty-six dollars and seventy cents semi-annually in advance, or thirty-four dollars quarter-annually in advance. This policy will not take effect unless the first premium or agreed instalment thereof shall be actually paid during the lifetime of the insured.

For balance of face of contract see preceding policy with the addition of the following.

CONVERSION.—At any time within four years from the date hereof this policy, if in force and not assigned, may be surrendered by the insured to the company at its office in Newark, N. J., for a new life or endowment policy for an amount no greater than the amount of this policy, without re-examination. The new policy will bear the date of the surrender of this policy and the premium thereon will be according to the tables then in use and the attained age of the insured. If upon surrender of this policy as above the insured shall pay to the company the difference between the premiums which would have been payable on the new policy if it had been issued at the same time as this policy, and the premiums paid hereunder for the same amount of insurance, with interest on such difference at not to exceed six per cent yearly, the new policy will be treated as if it bore the date of this policy.

Special privileges same as preceding contract.

DIVIDENDS.—Upon payment of the second year's premium, and at the end of the second and of each subsequent policy year, this policy while in force will be credited with such dividends as may be apportioned by the directors, and such annual dividends will include the portion of the divisible surplus accruing hereon. Dividends thus credited will be paid in cash, or, at the option of the insured, will be applied in reduction of premiums. If settlement of this policy be made in accordance with privilege No. 2, or No. 3, or No. 4, the stipulated payments under privilege No. 2 or No. 3, or the instalments certainly payable under privilege No. 4, will be increased by such annual dividends as may be apportioned by the directors, but such dividends will be payable only in cash.

GRACE AND REINSTATEMENT.—In event of default in premium payments, the arrears may be paid within one month (of not less than thirty days), or, if not so paid, and the insured shall die within the said month, this policy will be regarded as being then in force, and the arrears will be deducted in the settlement hereof; or this policy may be reinstated at any time after the said month, but within the term of this policy, upon evidence of insurability satisfactory to the company and payment of all arrears with interest thereon at not to exceed six per cent per annum. Except as herein provided any default in premium payments will immediately render this policy null and void.

This policy and the application on which it is based (a copy of which is appended hereto) constitute the entire contract between the parties. All statements made by the insured will, in the absence of fraud, be deemed representations and not warranties. No such statement will avoid or be used in defense to a claim under this policy unless it is contained in the written application and a copy thereof be attached hereto when issued.

PREMIUM RATES PER \$1000.

AGE.	Annual Premium.	AGE.	Annual Premium.	AGE.	Annual Premium.	AGE.	Annual Premium.
	\$		\$		\$		\$
21	11.25	31	12.33	41	14.90	51	23.16
22	11.34	32	12.49	42	15.35	52	24.67
23	11.43	33	12.68	43	15.83	53	26.32
24	11.50	34	12.87	44	16.39	54	28.18
25	11.60	35	13.08	45	17.03	55	30.22
26	11.70	36	13.31	46	17.76	56	32.50
27	11.81	37	13.57	47	18.59	57	35.02
28	11.92	38	13.86	48	19.54	58	37.81
29	12.06	39	14.17	49	20.61	59	40.89
30	12.19	40	14.52	50	21.82	60	44.28

AGREEMENT IN APPLICATION.

I understand that the statements made by me in this application are to be considered as the basis of the contract, and that agents and examiners have no authority to make or alter contracts.

Mutual Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business 1843.

CHAS. A. PEABODY, President.

WILLIAM J. EASTON, WILLIAM F. DIX, Secretaries.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment 15 Years.	10-Payment 20 Years.	5 Years.	10 Years.	20 Years.	Yearly Renewable.*
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.62	48.56	36.00	29.84	101.75	66.09	48.62	89.93	80.18	11.46	11.62	12.05	11.38
22	20.06	49.30	36.55	30.31	101.88	66.22	48.75	90.07	80.33	11.58	11.75	12.22	11.46
23	20.51	50.06	37.13	30.80	102.02	66.35	48.89	90.22	80.50	11.70	11.89	12.39	11.58
24	20.99	50.85	37.73	31.31	102.17	66.49	49.04	90.37	80.66	11.83	12.03	12.58	11.70
25	21.49	51.67	38.35	31.83	102.32	66.64	49.19	90.53	80.85	11.97	12.18	12.79	11.82
26	22.01	52.51	38.98	32.37	102.48	66.80	49.36	90.71	81.03	12.12	12.35	13.01	11.96
27	22.56	53.38	39.65	32.94	102.65	66.97	49.53	90.89	81.24	12.27	12.52	13.25	12.10
28	23.14	54.28	40.33	33.52	102.83	67.14	49.72	91.08	81.45	12.43	12.71	13.51	12.25
29	23.74	55.21	41.05	34.13	103.02	67.33	49.92	91.28	81.68	12.61	12.91	13.80	12.42
30	24.38	56.18	41.78	34.76	103.22	67.53	50.13	91.49	81.92	12.80	13.12	14.11	12.59
31	25.05	57.18	42.55	35.42	103.43	67.74	50.36	91.72	82.17	13.00	13.36	14.46	12.77
32	25.75	58.21	43.34	36.11	103.65	67.97	50.60	91.96	82.45	13.22	13.61	14.84	12.97
33	26.50	59.28	44.16	36.82	103.88	68.21	50.87	92.21	82.74	13.45	13.88	15.26	13.19
34	27.28	60.38	45.02	37.56	104.13	68.47	51.15	92.48	83.05	13.71	14.18	15.72	13.41
35	28.11	61.53	45.91	38.34	104.40	68.74	51.47	92.77	83.39	13.98	14.50	16.24	13.65
36	28.98	62.71	46.83	39.15	104.68	69.04	51.80	93.09	83.76	14.28	14.85	16.81	13.92
37	29.90	63.94	47.79	40.00	104.98	69.36	52.17	93.42	84.15	14.60	15.24	17.44	14.20
38	30.88	65.21	48.79	40.89	105.31	69.71	52.57	93.78	84.58	14.95	15.66	18.14	14.52
39	31.91	66.53	49.83	41.81	105.65	70.09	53.01	94.16	85.04	15.33	16.13	18.90	14.85
40	33.01	67.90	50.92	42.79	106.03	70.50	53.49	94.58	85.54	15.75	16.55	19.76	15.22
41	34.16	69.32	52.06	43.82	106.43	70.94	54.01	95.03	86.08	16.20	17.22	20.69	15.61
42	35.39	70.79	53.24	44.90	106.86	71.43	54.59	95.52	86.68	16.70	17.87	21.73	16.04
43	36.70	72.32	54.49	46.04	107.33	71.97	55.22	96.05	87.33	17.26	18.59	22.87	16.50
44	38.08	73.91	55.79	47.25	107.85	72.56	55.92	96.64	88.04	17.88	19.39	24.13	17.03
45	39.55	75.57	57.16	48.52	108.41	73.21	56.69	97.28	88.82	18.57	20.28	25.52	17.59
46	41.12	77.30	58.60	49.87	109.03	73.92	57.54	97.99	89.68	19.35	21.27	27.04	18.24
47	42.79	79.10	60.11	51.31	109.71	74.71	58.48	98.76	90.62	20.23	22.38	28.71	18.94
48	44.57	80.98	61.71	52.83	110.45	75.58	59.51	99.62	91.65	21.21	23.61	30.54	19.74
49	46.46	82.95	63.39	54.45	111.26	76.53	60.65	100.55	92.78	22.30	24.97	32.54	20.65
50	48.48	84.99	65.16	56.17	112.15	77.57	61.90	101.57	94.01	23.51	26.47	34.73	21.67
51	50.62	87.12	67.03	58.01	113.13	78.72	63.27	102.68	95.35	24.85	28.13	37.10	22.80
52	52.91	89.35	69.01	59.97	114.19	79.98	64.78	103.90	96.81	26.33	29.96	39.68	24.05
53	55.35	91.68	71.10	62.06	115.35	81.36	66.43	105.23	98.40	27.97	31.97	42.47	25.42
54	57.95	94.11	73.31	64.29	116.61	82.87	68.24	106.68	100.12	29.77	34.17	45.47	26.96
55	60.72	96.66	75.66	66.69	118.00	84.53	70.23	108.27	102.00	31.76	36.60	48.71	28.63
56	63.68	99.33	78.16	69.26	119.51	86.36	72.42	110.00	104.03	33.94	39.26	52.17	30.48
57	66.84	102.13	80.82	72.01	121.17	88.36	74.81	111.89	106.24	36.35	42.18	55.88	32.52
58	70.22	105.08	83.66	74.98	122.98	90.56	77.42	113.95	108.63	38.99	45.38	59.85	34.76
59	73.83	108.19	86.69	78.16	124.96	92.98	80.28	116.21	111.22	41.90	48.89	64.10	37.23
60	77.69	111.47	89.94	81.60	127.14	95.63	83.41	118.68	114.03	45.09	52.72	68.63	39.95
61	81.82	114.94	93.43	.....	129.53	98.54	.....	121.38	.....	.....	.....	.....	42.94
62	86.24	118.62	97.17	.....	132.16	101.74	.....	124.32	.....	.....	.....	.....	46.23
63	90.97	122.53	101.18	.....	135.03	105.23	.....	127.54	.....	.....	.....	.....	49.82
64	96.05	126.69	105.51	.....	138.20	109.06	.....	131.05	.....	.....	.....	.....	53.77
65	101.48	131.13	110.17	.....	141.66	113.25	.....	134.88	.....	.....	.....	.....	.....
66	107.31	135.86	.....	.....	145.46	.....	.....	.....	.....	.....	.....	.....	.....
67	113.56	140.92	.....	.....	149.61	.....	.....	.....	.....	.....	.....	.....	.....
68	120.25	146.32	.....	.....	154.14	.....	.....	.....	.....	.....	.....	.....	.....
69	127.42	152.09	.....	.....	159.07	.....	.....	.....	.....	.....	.....	.....	.....
70	135.11	158.26	.....	.....	164.44	.....	.....	.....	.....	.....	.....	.....	.....

* Not issued above age 55. † Life rates adopted January 1, 1907. Endowments, May 1, 1909. Term rates, January 1, 1908.

Maximum amount written on one life—no specified limit: carried \$250,000.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Cash Value.		Paid-up Insurance.		Cash Value.		Paid-up Insurance.		Cash Value.		Paid-up Insurance.		Cash Value.		Paid-up Insurance.	
	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.
15	14.51	46	2	0	19.67	61	2	9	24.99	76	3	6	30.48	91	4	3
16	15.08	47	2	1	20.43	62	2	10	25.96	78	3	7	31.66	93	4	5
17	15.66	48	2	2	21.22	64	2	11	26.96	80	3	8	32.87	96	4	6
18	16.27	49	2	3	22.04	65	3	0	27.93	81	3	10	34.13	98	4	8
19	16.90	50	2	3	22.89	67	3	1	29.07	83	3	11	35.44	100	4	10
20	17.56	51	2	4	23.77	68	3	2	30.19	85	4	1	36.81	102	5	0
21	18.22	52	2	5	24.69	70	3	4	31.36	87	4	2	38.23	105	5	2
22	18.94	54	2	6	25.66	71	3	5	32.58	89	4	4	39.73	107	5	4
23	19.69	55	2	7	26.67	73	3	6	33.86	91	4	6	41.61	109	5	5
24	20.47	56	2	8	27.73	75	3	8	35.21	93	4	7	43.64	113	5	8
25	21.29	58	2	9	28.83	76	3	9	36.61	95	4	9	45.77	116	5	10
26	22.14	59	2	10	29.98	78	3	10	38.06	98	4	11	47.99	120	6	1
27	23.03	60	2	11	31.18	80	4	0	39.59	100	5	0	50.31	124	6	4
28	23.96	62	3	0	32.45	82	4	1	41.48	102	5	2	52.73	127	6	6
29	24.94	63	3	1	33.76	84	4	2	43.56	105	5	4	55.25	131	6	9
30	25.96	65	3	2	35.14	86	4	4	45.73	108	5	6	57.90	135	6	11
31	27.02	66	3	3	36.58	88	4	5	48.01	112	5	8	60.66	139	7	1
32	28.14	68	3	4	38.08	90	4	6	50.39	115	5	10	63.54	143	7	4
33	29.30	69	3	5	39.65	92	4	7	52.87	119	6	0	66.53	147	7	6
34	30.53	71	3	6	41.30	94	4	9	55.46	122	6	2	69.67	151	7	8
35	31.81	72	3	7	43.02	96	4	10	58.16	126	6	4	72.94	155	7	9
36	33.14	74	3	8	44.80	98	4	11	60.97	130	6	5	76.34	160	7	10
37	34.53	76	3	9	46.66	100	5	0	63.91	134	6	7	79.90	164	7	11
38	35.97	77	3	10	48.62	102	5	0	66.98	137	6	8	83.61	168	8	0
39	37.50	79	3	11	50.82	105	5	1	70.20	141	6	9	87.48	173	8	0
40	39.08	81	3	11	53.49	108	5	2	73.54	145	6	9	91.52	177	8	0
41	40.75	83	4	0	56.28	111	5	2	77.04	149	6	9	95.70	182	8	0
42	42.49	85	4	0	59.18	115	5	3	80.65	153	6	9	100.03	187	7	11
43	44.30	87	4	0	62.18	118	5	3	84.40	157	6	9	104.50	191	7	10
44	46.16	89	4	0	65.28	122	5	3	88.25	162	6	8	109.07	196	7	9
45	48.10	91	4	0	68.48	125	5	3	92.20	166	6	7	113.74	200	7	7
46	50.08	92	3	11	71.74	129	5	2	96.21	170	6	6	118.50	205	7	5
47	52.10	94	3	10	75.06	132	5	1	100.31	173	6	4	123.34	209	7	3
48	54.16	96	3	10	78.44	136	5	0	104.47	177	6	3	128.25	214	7	1
49	56.24	98	3	9	81.86	139	4	11	108.69	181	6	1	133.24	218	6	11
50	58.37	100	3	8	85.36	142	4	10	112.99	185	5	11	138.31	222	6	8
51	60.68	102	3	6	88.93	145	4	8	117.37	188	5	9	143.47	226	6	6
52	63.45	104	3	5	92.56	149	4	7	121.82	192	5	7	148.70	230	6	3
53	66.28	106	3	4	96.25	152	4	5	126.35	196	5	4	154.02	235	6	0
54	69.15	109	3	3	100.01	155	4	3	130.95	199	5	2	159.41	239	5	10
55	72.08	111	3	1	103.83	158	4	2	135.61	203	5	0	164.86	243	5	7
56	75.06	114	3	0	107.71	161	4	0	140.33	206	4	9	170.36	247	5	4
57	78.09	117	2	11	111.63	164	3	10	145.09	210	4	7	175.91	251	5	1
58	81.15	119	2	10	115.60	167	3	8	149.90	213	4	4	181.49	254	4	11
59	84.24	122	2	8	119.59	170	3	6	154.73	217	4	2	187.10	258	4	8
60	87.35	124	2	7	123.61	173	3	4	159.58	220	4	0	192.69	262	4	5
61	90.48	127	2	5	127.65	176	3	2	164.43	223	3	9	198.26	266	4	2
62	93.64	129	2	4	131.68	179	3	0	169.25	227	3	7	203.79	269	4	0
63	96.79	131	2	3	135.69	182	2	10	174.03	230	3	5	209.23	273	3	9
64	99.90	134	2	1	139.64	184	2	9	178.71	233	3	3	214.55	276	3	7
65	102.96	136	2	0	143.51	187	2	7	183.29	235	3	0	219.74	279	3	5
66	105.96	138	1	11	147.30	189	2	5	187.75	238	2	10	224.81	282	3	2
67	108.89	140	1	9	150.97	191	2	3	192.11	241	2	8	229.84	285	3	0
68	111.72	141	1	8	154.56	194	2	2	196.45	243	2	7	235.01	288	2	10
69	114.51	143	1	7	158.18	196	2	0	200.97	246	2	5	240.51	291	2	8
70	117.35	145	1	6	160.00	198	1	11	205.86	249	2	3	246.55	295	2	7

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YRS.		AFTER 15 YRS.		AFTER 20 YRS.	
	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Ins.	Continued Insurance for	Paid-up Ins.	Continued Insurance for	Paid-up Ins.	Continued Insurance for	Paid-up Ins.	Continued Insurance for
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.
15	37.69	110	5 2	47.49	137	6 8	57.52	163	8 2	190	9 9	286	15 11	381	20 10
16	39.41	114	5 5	49.79	141	6 11	59.81	167	8 5	194	10 10	292	16 3	388	20 10
17	41.21	117	5 8	51.57	144	7 2	62.19	171	8 9	198	10 9	298	16 7	395	20 10
18	43.07	120	5 10	53.74	148	7 5	64.66	175	9 0	203	10 10	304	16 10	403	20 9
19	45.02	124	6 1	55.99	152	7 8	67.23	180	9 4	207	11 0	310	17 1	410	20 8
20	47.04	128	6 4	58.34	156	7 11	69.91	184	9 7	212	11 4	316	17 3	418	20 7
21	49.15	131	6 7	60.79	160	8 3	72.71	188	9 11	216	11 7	322	17 5	425	20 5
22	51.36	135	6 10	63.35	164	8 6	75.62	192	10 2	221	11 11	329	17 6	433	20 2
23	53.67	139	7 1	66.02	168	8 9	78.67	197	10 5	225	12 2	335	17 6	441	19 11
24	56.07	143	7 4	68.81	172	9 0	81.86	201	10 9	230	12 5	342	17 6	448	19 8
25	58.59	146	7 7	71.72	176	9 3	85.17	206	11 0	235	12 8	349	17 6	456	19 5
26	61.21	150	7 9	74.75	181	9 6	88.62	211	11 2	240	12 10	355	17 5	464	19 1
27	63.95	154	8 0	77.92	185	9 9	92.23	215	11 5	245	13 0	362	17 3	472	18 9
28	66.81	159	8 3	81.23	190	10 0	95.99	220	11 7	250	13 1	369	17 1	480	18 5
29	69.79	163	8 6	84.68	194	10 2	99.92	225	11 9	256	13 3	376	16 11	489	18 1
30	72.91	167	8 8	88.28	199	10 4	104.00	230	11 11	261	13 3	383	16 9	497	17 8
31	76.16	171	8 10	92.03	204	10 6	108.26	235	12 0	266	13 3	390	16 6	505	17 4
32	79.55	176	9 0	95.94	208	10 7	112.69	240	12 0	272	13 3	398	16 3	513	16 11
33	83.08	180	9 2	100.00	213	10 8	117.31	246	12 1	277	13 3	405	15 11	521	16 6
34	86.76	185	9 3	104.25	218	10 9	122.13	251	12 0	283	13 3	412	15 8	529	16 1
35	90.61	190	9 4	108.68	223	10 9	127.15	256	12 0	289	13 3	420	15 4	537	15 8
36	94.62	194	9 5	113.29	228	10 9	132.36	262	11 11	295	12 10	427	15 0	544	15 2
37	98.80	199	9 5	118.09	234	10 8	137.79	267	11 9	301	12 8	434	14 7	552	14 9
38	103.15	204	9 5	123.09	239	10 7	143.41	273	11 8	307	12 6	442	14 3	560	14 4
39	107.68	209	9 4	128.27	244	10 6	149.24	279	11 6	313	12 3	449	13 10	567	13 10
40	112.38	214	9 3	133.64	250	10 4	155.26	285	11 3	319	12 0	456	13 6	575	13 5
41	117.26	219	9 2	139.19	255	10 3	161.45	290	11 1	325	11 9	463	13 1	582	13 0
42	122.29	224	9 1	144.88	260	10 0	167.78	296	10 10	331	11 6	470	12 8	589	12 6
43	127.44	229	8 11	150.70	266	9 10	174.25	302	10 7	337	11 2	477	12 4	596	12 1
44	132.71	234	8 9	156.64	271	9 7	180.84	307	10 4	342	10 11	484	11 6	603	11 8
45	138.09	239	8 7	162.70	276	9 5	187.56	313	10 1	348	10 7	490	11 6	610	11 2
46	143.55	244	8 4	168.86	282	9 2	194.37	318	9 9	354	10 3	497	11 1	616	10 9
47	149.12	249	8 2	175.11	287	8 11	201.28	324	9 6	359	9 11	503	10 8	623	10 4
48	154.76	253	7 11	181.44	292	8 7	208.27	329	9 2	365	9 7	510	10 3	629	9 11
49	160.48	258	7 8	187.86	297	8 4	215.35	334	8 10	370	9 3	516	9 10	635	9 6
50	166.28	262	7 5	194.36	301	8 0	222.51	339	8 6	376	8 11	522	9 5	641	9 1
51	172.17	267	7 2	200.96	306	7 7	229.77	344	8 8	381	8 7	528	9 1	646	8 9
52	178.16	271	6 11	207.64	311	7 6	237.09	349	7 11	386	8 3	534	8 8	652	8 4
53	184.22	276	6 8	214.39	316	7 2	244.48	354	7 7	391	7 11	539	8 4	657	7 11
54	190.34	280	6 5	221.19	320	6 10	251.92	359	7 3	396	7 7	545	7 11	662	7 7
55	196.52	285	6 2	228.05	325	6 7	259.40	364	6 11	401	7 3	550	7 7	668	7 2
56	202.75	289	5 10	234.95	329	6 3	266.91	369	6 7	406	6 11	555	7 3	673	6 10
57	209.02	293	5 7	241.89	334	6 0	274.41	373	6 4	411	6 7	560	6 11	679	6 6
58	215.32	297	5 4	248.81	338	5 9	281.89	378	6 0	416	6 3	565	6 7	685	6 1
59	221.61	301	5 1	255.70	343	5 5	289.31	382	5 9	420	5 11	570	6 3	691	5 9
60	227.87	305	4 10	262.54	347	5 2	296.63	387	5 5	424	5 8	575	5 11	698	5 5
61	234.08	309	4 7	269.29	351	4 11	303.85	391	5 2	429	5 4	580	5 7	705	5 1
62	240.20	313	4 4	275.94	355	4 8	310.92	395	4 11	433	5 1	586	5 4	713	4 9
63	246.22	316	4 2	282.43	358	4 5	317.85	398	4 8	437	4 10	592	5 0	721	4 5
64	252.09	320	3 11	288.78	362	4 2	324.68	402	4 5	441	4 7	599	4 9	730	4 1
65	257.81	323	3 8	295.06	365	4 0	331.57	406	4 2	445	4 4	606	4 5	739	3 9
66	263.50	326	3 6	301.41	369	3 9	338.67	410	3 11	450	4 1	613	4 2	750	3 5
67	269.28	330	3 4	308.01	373	3 7	346.16	415	3 9	455	3 11	622	3 11	762	3 1
68	275.33	333	3 2	315.05	377	3 4	354.23	420	3 7	461	3 8	631	3 8	774	2 10
69	281.89	337	3 0	322.73	382	3 2	363.03	426	3 4	468	3 6	641	3 5	785	2 7
70	289.16	343	2 10	331.20	388	3 0	372.66	433	3 2	475	3 3	653	3 1	798	2 8

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for
	\$	\$	ys ms	\$	\$	ys ms	\$	\$	ys ms	\$	\$	ys ms
15	36.57	114	5 3	49.64	153	7 3	68.98	208	10 5	86.52	257	13 7
16	37.24	115	5 4	50.69	153	7 5	70.43	209	10 7	88.28	259	13 9
17	37.94	115	5 5	51.87	154	7 6	71.92	211	10 9	90.09	260	13 11
18	38.65	116	5 6	53.07	155	7 7	73.44	212	10 11	91.95	262	14 1
19	39.38	116	5 6	54.30	157	7 9	75.01	213	11 1	93.86	263	14 4
20	40.13	117	5 7	55.57	158	7 10	76.62	215	11 3	95.84	264	14 5
21	40.90	117	5 8	56.88	159	8 0	78.29	216	11 5	97.87	266	14 7
22	41.70	118	5 9	58.24	161	8 1	80.01	217	11 6	99.96	267	14 9
23	42.52	118	5 10	59.63	162	8 3	81.78	219	11 8	102.13	269	14 10
24	43.38	119	5 11	61.07	163	8 4	83.61	220	11 9	104.35	270	14 11
25	44.25	119	5 11	62.56	164	8 6	85.49	221	11 11	106.64	271	15 0
26	45.15	120	6 0	64.08	166	8 7	87.42	222	12 0	109.00	273	15 1
27	46.08	120	6 1	65.65	167	8 8	89.42	224	12 1	111.43	274	15 1
28	47.03	120	6 1	67.27	168	8 9	91.47	225	12 1	113.92	276	15 1
29	48.02	121	6 2	68.93	169	8 10	93.57	226	12 2	116.48	277	15 1
30	49.03	121	6 2	70.64	171	8 11	95.74	228	12 2	119.13	278	15 0
31	50.08	122	6 3	72.40	172	9 0	97.98	229	12 2	121.83	280	14 10
32	51.14	122	6 3	74.21	173	9 0	100.26	230	12 2	124.62	281	14 9
33	52.26	123	6 3	76.07	174	9 1	102.62	231	12 1	127.47	282	14 7
34	53.39	123	6 4	77.99	176	9 1	105.03	232	12 0	130.40	283	14 5
35	54.56	124	6 4	79.96	177	9 1	107.52	234	11 11	133.40	285	14 2
36	55.75	124	6 3	81.97	178	9 0	110.05	235	11 9	136.48	286	13 11
37	56.98	125	6 3	84.03	179	9 0	112.66	236	11 7	139.64	287	13 8
38	58.25	125	6 3	86.16	180	8 11	115.34	237	11 5	142.88	288	13 4
39	59.55	125	6 2	88.35	181	8 9	118.10	238	11 2	146.20	289	13 0
40	61.11	126	6 1	90.60	182	8 8	120.92	239	10 11	149.60	290	12 8
41	62.85	126	6 1	92.92	184	8 6	123.82	240	10 8	153.08	292	12 4
42	64.62	128	5 11	95.28	185	8 4	126.77	241	10 5	156.61	293	12 0
43	66.44	129	5 10	97.70	186	8 2	129.78	242	10 1	160.19	294	11 7
44	68.29	130	5 9	100.15	187	7 11	132.81	243	9 9	163.77	294	11 3
45	70.17	131	5 8	102.63	188	7 8	135.86	244	9 6	167.37	295	10 10
46	72.07	132	5 6	105.11	189	7 5	138.90	245	9 2	170.95	296	10 5
47	73.97	133	5 4	107.59	190	7 2	141.93	246	8 9	174.51	296	10 0
48	75.86	134	5 2	110.05	190	6 11	144.94	246	8 5	178.05	297	9 7
49	77.73	134	5 0	112.49	191	6 8	147.93	247	8 1	181.55	297	9 2
50	79.61	135	4 10	114.93	191	6 5	150.90	247	7 9	185.02	297	8 9
51	81.49	136	4 7	117.37	192	6 1	153.87	247	7 5	188.47	297	8 4
52	83.37	136	4 5	119.81	192	5 10	156.82	247	7 0	191.90	298	7 11
53	85.27	137	4 3	122.25	193	5 7	159.76	248	6 8	195.30	298	7 7
54	87.16	137	4 0	124.68	193	5 3	162.69	248	6 4	198.67	297	7 2
55	89.06	138	3 10	127.12	193	5 0	165.61	248	6 0	202.02	297	6 9
56	90.97	138	3 8	129.56	194	4 9	168.51	248	5 8	205.32	297	6 5
57	92.90	139	3 5	132.00	194	4 6	171.40	248	5 4	208.59	297	6 0
58	94.83	139	3 3	134.43	194	4 3	174.26	248	5 1	211.82	297	5 8
59	96.75	140	3 1	136.85	195	4 0	177.10	248	4 9	214.99	297	5 4
60	98.68	140	2 11	139.27	195	3 9	179.91	248	4 6	218.10	297	5 0

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YRS.				AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.*			AFTER 15 YRS.			AFTER 19 YRS.		
	Cash Value.	Paid-up Ins.	Continued Insurance for		Cash Value.	Paid-up Ins.	Continued Insurance for		Cash Value.	Paid-up Ins.	Continued Insurance for		Paid-up Ins.	Continued Insurance for		Paid-up Ins.	Continued Insurance for		Paid-up Ins.	Continued Insurance for	
	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	ys.	ms.	\$	ys.	ms.	\$	ys.	ms.
15	107.18	314	17	6	128.49	371	21	8	150.47	428	25	11	1486	29	10	740	40	10	895	46	3
16	109.27	316	17	8	130.91	373	21	10	153.24	430	25	11	1487	29	8	741	40	2	896	45	5
17	111.41	317	17	10	133.40	374	21	11	156.10	431	25	11	1488	29	5	742	39	5	896	44	7
18	113.61	318	18	0	135.97	375	22	1	159.03	432	25	10	1489	29	2	743	38	8	896	43	8
19	115.89	320	18	2	138.61	377	22	1	162.05	434	25	9	1490	28	11	743	38	0	897	42	10
20	118.23	321	18	3	141.33	378	22	1	165.17	435	25	7	1492	28	7	744	37	3	897	42	0
21	120.64	323	18	5	144.13	379	22	1	168.37	436	25	5	1493	28	3	745	36	6	897	41	2
22	123.13	324	18	5	147.02	381	22	0	171.67	437	25	2	1494	27	10	746	35	9	898	40	3
23	125.69	325	18	6	149.99	382	21	1	175.07	439	24	11	1495	27	6	747	35	0	898	39	5
24	128.32	327	18	6	153.05	483	21	9	178.57	440	24	7	1496	27	1	747	34	3	898	38	7
25	131.04	328	18	6	156.20	385	21	7	182.16	441	24	4	1497	26	7	748	33	6	899	37	8
26	133.83	329	18	5	159.44	386	21	5	185.86	442	23	11	1498	26	2	749	32	8	899	36	10
27	136.70	331	18	4	162.76	387	21	2	189.66	443	23	7	1499	25	8	749	31	11	899	35	11
28	139.65	332	18	2	166.19	388	20	10	193.56	444	23	2	1500	25	2	750	31	2	899	35	1
29	142.69	333	18	0	169.70	390	20	7	197.57	446	22	9	1501	24	7	750	30	4	900	34	3
30	145.80	335	17	10	173.32	391	20	3	201.68	447	22	4	1502	24	1	751	29	7	900	33	4
31	149.01	336	17	7	177.02	392	19	10	205.90	448	21	10	1503	23	6	751	28	10	900	32	6
32	152.29	337	17	4	180.81	393	19	6	210.21	449	21	4	1504	22	11	752	28	0	900	31	7
33	155.65	338	17	0	184.69	394	19	1	214.63	450	20	10	1505	22	4	752	27	3	900	30	9
34	159.10	339	16	8	188.68	395	18	8	219.16	451	20	4	1506	21	9	753	26	5	900	29	10
35	162.64	341	16	4	192.77	396	18	3	223.81	452	19	10	1506	21	2	753	25	8	900	29	0
36	166.26	342	16	0	196.95	397	17	9	228.55	452	19	3	1507	20	7	753	24	10	900	28	1
37	169.99	343	15	7	201.23	398	17	4	233.40	453	18	9	1508	20	0	753	24	1	900	27	3
38	173.79	344	15	3	205.60	399	16	10	238.33	454	18	2	1509	19	4	753	23	3	900	26	5
39	177.69	345	14	10	210.06	400	16	4	243.36	455	17	7	1509	18	9	753	22	6	900	25	6
40	181.66	346	14	5	214.60	401	15	10	248.46	456	17	0	1510	18	1	753	21	8	899	24	8
41	185.70	347	13	11	219.21	402	15	3	253.60	456	16	5	1510	17	5	753	20	11	899	23	10
42	189.80	348	13	6	223.85	403	14	9	258.77	457	15	10	1510	16	10	752	20	2	898	22	11
43	193.92	349	13	0	228.50	403	14	3	263.93	457	15	3	1510	16	2	751	19	4	898	22	1
44	198.05	349	12	7	233.15	404	13	9	269.09	457	14	8	1510	15	7	751	18	7	897	21	3
45	202.17	350	12	1	237.78	404	13	2	274.22	457	14	1	1510	14	11	750	17	10	896	20	5
46	206.27	351	11	7	242.38	404	12	8	279.30	457	13	6	1510	14	4	749	17	1	895	19	7
47	210.35	351	11	2	246.94	404	12	1	284.33	457	12	11	1509	13	8	747	16	4	894	18	9
48	214.37	351	10	8	251.44	404	11	7	289.28	457	12	5	1509	13	1	746	15	7	893	17	11
49	218.36	351	10	2	255.88	404	11	1	294.14	456	11	10	1508	12	6	744	14	11	892	17	2
50	222.30	351	9	9	260.26	404	10	6	298.94	456	11	3	1507	11	10	742	14	2	890	16	4
51	226.20	351	9	3	264.59	403	10	0	303.65	455	10	8	1506	11	3	740	13	6	889	15	7
52	230.07	351	8	10	268.85	403	9	6	308.27	454	10	2	1505	10	8	738	12	9	887	14	9
53	233.89	350	8	4	273.04	402	9	0	312.78	453	9	7	1503	10	2	735	12	1	885	14	0
54	237.65	350	7	11	277.14	401	8	7	317.19	452	9	1	1502	9	7	733	11	5	883	13	3
55	241.36	350	7	6	281.17	401	8	1	321.48	451	8	7	1501	9	1	730	10	10	881	12	6
56	245.01	349	7	1	285.11	400	7	7	325.65	450	8	1	1499	8	6	726	10	2	878	11	10
57	248.60	349	6	8	288.95	399	7	2	329.67	448	7	8	1497	8	0	723	9	7	875	11	1
58	252.12	348	6	3	292.67	398	6	9	333.52	447	7	2	1495	7	7	719	9	0	872	10	5
59	255.53	348	5	11	296.24	397	6	4	337.17	446	6	9	1493	7	1	715	8	5	869	9	8
60	258.84	347	5	6	299.66	396	5	11	340.61	444	6	4	1491	6	8	710	7	10	865	9	0

* Cash value at end of tenth year and subsequently is full reserve, American Experience 3%. See pages 64-5 Appendix.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.					
	Cash Value.	Paid-up Insurance.	Extended Insurance for		Cash Value.	Paid-up Insurance.	Extended Insurance for		Cash if Living.	Cash Value.	Paid-up Insurance.	Extended Insurance for		Cash if Living.
			ys.	ms.			ys.	ms.				ys.	ms.	
15	\$ 92.25	\$ 147	15	1	\$ 133.19	\$ 207	16	..	\$ 66	\$ 175.57	\$ 266	15	..	\$ 145
16	92.26	147	15	..	133.19	207	16	..	64	175.56	266	15	..	144
17	92.25	147	14	10	133.19	206	16	..	63	175.54	265	15	..	143
18	92.24	146	14	8	133.17	206	16	..	61	175.52	265	15	..	141
19	92.23	146	14	6	133.15	206	16	..	59	175.49	265	15	..	140
20	92.22	146	14	4	133.13	206	16	..	58	175.47	265	15	..	138
21	92.20	146	14	2	133.11	206	16	..	55	175.44	265	15	..	136
22	92.19	146	14	..	133.10	206	16	..	53	175.42	265	15	..	134
23	92.19	146	13	10	133.09	206	16	..	51	175.41	265	15	..	132
24	92.19	146	13	7	133.08	206	16	..	48	175.40	265	15	..	129
25	92.19	146	13	5	133.08	206	16	..	45	175.39	265	15	..	127
26	92.19	146	13	2	133.07	206	16	..	42	175.38	264	15	..	124
27	92.19	146	12	11	133.07	206	16	..	38	175.38	264	15	..	121
28	92.20	146	12	9	133.09	205	16	..	34	175.38	264	15	..	117
29	92.21	146	12	6	133.10	205	16	..	29	175.39	264	15	..	113
30	92.24	146	12	3	133.12	205	16	..	24	175.41	264	15	..	108
31	92.27	146	12	..	133.15	205	16	..	19	175.44	264	15	..	103
32	92.30	145	11	9	133.19	205	16	..	12	175.48	264	15	..	97
33	92.35	145	11	5	133.25	205	16	..	5	175.54	263	15	..	91
34	92.41	145	11	2	133.33	205	15	9	..	175.61	263	15	..	83
35	92.50	145	10	10	133.41	205	15	3	..	175.71	263	15	..	75
36	92.58	145	10	7	133.52	205	14	9	..	175.82	263	15	..	65
37	92.70	145	10	3	133.65	205	14	2	..	175.97	263	15	..	54
38	92.82	145	9	11	133.81	204	13	8	..	176.15	263	15	..	42
39	92.99	145	9	7	134.02	204	13	2	..	176.39	263	15	..	28
40	93.19	145	9	3	134.27	204	12	7	..	176.67	263	15	..	12
41	93.44	145	8	11	134.56	204	12	1	..	177.01	262	14	9	..
42	93.72	145	8	7	134.91	204	11	7	..	177.38	262	14	1	..
43	94.04	145	8	3	135.29	204	11	..	..	177.80	262	13	5	..
44	94.38	145	7	10	135.70	204	10	6	..	178.25	262	12	9	..
45	94.78	145	7	6	136.16	204	10	..	..	178.73	262	12	1	..
46	95.19	145	7	2	136.63	204	9	6	..	179.21	262	11	6	..
47	95.61	145	6	10	137.11	204	9	..	..	179.71	262	10	11	..
48	96.04	145	6	6	137.59	204	8	7	..	180.21	261	10	4	..
49	96.48	145	6	2	138.09	204	8	1	..	180.73	261	9	9	..
50	96.94	145	5	10	138.62	203	7	7	..	181.27	260	9	2	..
51	97.45	145	5	6	139.19	203	7	2	..	181.87	260	8	7	..
52	98.00	145	5	2	139.82	203	6	9	..	182.50	259	8	1	..
53	98.59	145	4	10	140.49	202	6	4	..	183.20	258	7	7	..
54	99.22	145	4	7	141.21	202	5	11	..	183.96	258	7	2	..
55	99.92	144	4	3	142.02	201	5	7	..	184.80	257	6	8	..
56	100.68	144	4	..	142.89	201	5	3	..	185.70	256	6	3	..
57	101.51	144	3	9	143.84	201	4	11	..	186.68	256	5	10	..
58	102.40	144	3	6	144.85	200	4	7	..	187.74	255	5	5	..
59	103.34	144	3	3	145.93	200	4	3	..	188.86	254	5	1	..
60	104.35	144	3	1	147.09	200	4	..	..	190.07	254	4	9	..

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		AFTER 11 YEARS.	
	Cash Value.	Paid-up Insurance.	Ext. Ins. for 13 Years and Cash if Living.	Cash Value.	Paid-up Insurance.	Ext. Ins. for 11 Years and Cash if Living.	Paid-up Insurance.	Ext. 10 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 9 Yrs. and Cash if Living.
15	\$ 262.32	\$ 377	\$ 291	\$ 357.98	\$ 488	\$ 430	\$ 542	\$ 496	\$ 592	\$ 555
16	262.29	377	290	357.94	488	430	542	495	591	555
17	262.26	377	289	357.90	488	429	542	494	591	554
18	262.22	377	288	357.84	488	428	542	494	591	553
19	262.19	376	287	357.79	487	427	541	493	591	553
20	262.15	376	286	357.74	487	426	541	492	591	552
21	262.11	376	284	357.68	487	425	541	491	591	551
22	262.07	376	282	357.62	487	423	541	490	591	550
23	262.04	376	281	357.58	487	422	541	489	590	549
24	262.01	376	279	357.53	487	421	541	488	590	548
25	261.99	376	277	357.48	486	419	540	486	590	547
26	261.97	375	274	357.43	486	417	540	485	590	546
27	261.95	375	272	357.39	486	415	540	483	590	644
28	261.93	375	269	357.35	486	413	540	481	589	543
29	261.93	375	266	357.32	486	411	539	479	589	541
30	261.93	375	262	357.29	485	408	539	477	589	539
31	261.95	374	258	357.27	485	405	539	474	588	537
32	261.97	374	253	357.25	485	401	539	471	588	534
33	262.01	374	248	357.26	484	397	538	468	588	531
34	262.07	374	242	357.29	484	393	538	464	587	528
35	262.16	374	236	357.35	484	388	538	459	587	524
36	262.27	373	228	357.43	484	382	537	455	587	520
37	262.43	373	219	357.55	483	376	537	449	586	515
38	262.63	373	210	357.70	483	368	537	443	586	510
39	262.88	373	199	357.90	483	360	536	436	585	504
40	263.17	373	186	358.12	482	351	536	428	585	497
41	263.51	372	172	358.36	482	340	535	419	584	490
42	263.88	372	156	358.61	481	328	535	408	584	481
43	264.28	372	138	358.85	481	315	534	397	583	471
44	264.68	371	117	359.08	480	299	533	384	582	460
45	265.09	371	94	359.31	479	281	532	369	581	448
46	265.50	370	66	359.50	478	261	531	352	579	433
47	265.91	370	36	359.70	477	238	530	332	578	417
48	266.32	369	ys. ms.	359.86	476	212	528	310	577	398
49	266.74	368	12 3	360.01	475	182	527	285	575	377
50	267.18	367	11 6	360.16	473	147	525	255	573	353
51	267.65	366	10 10	360.33	472	107	523	222	571	325
52	268.17	365	10 2	360.51	470	61	521	183	569	293
53	268.74	364	9 6	360.71	468	8	519	139	566	256
54	269.36	362	8 11	360.93	466	ys. ms. 10 4	517	88	564	213
55	270.04	361	8 4	361.19	464	9 8	515	29	561	165
56	270.78	360	7 9	361.48	462	9	512	ys. ms. 9 7	558	109
57	271.60	358	7 3	361.78	460	8 5	510	8 11	555	44
58	272.47	357	6 9	362.08	458	7 10	507	8 4	ys. ms. 552	8 9
59	273.37	356	6 4	362.35	455	7 3	504	7	549	8 1
60	274.32	354	5 10	362.59	453	6 9	501	7 2	545	7 6

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.		AFTER 13 YEARS.		AFTER 14 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.	
	Paid-up Insurance.	Ext. 8 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 7 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 6 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 5 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 3 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 1 Yr. and Cash if Living.
15	\$ 640	\$ 612	\$ 688	\$ 667	\$ 735	\$ 720	\$ 782	\$ 771	\$ 871	\$ 868	\$ 958	\$ 957
16	640	612	688	667	735	720	782	771	871	868	958	957
17	640	611	688	667	735	720	781	771	871	868	958	957
18	640	611	688	666	735	719	781	771	871	868	958	957
19	640	610	688	666	735	719	781	770	871	867	958	957
20	640	610	688	665	735	719	781	770	871	867	958	957
21	640	609	688	665	735	718	781	770	871	867	958	957
22	639	608	687	664	734	718	781	769	871	867	958	957
23	639	607	687	663	734	717	781	769	871	867	958	957
24	639	606	687	663	734	717	780	768	871	866	958	957
25	639	605	687	662	734	716	780	768	870	866	958	957
26	639	604	687	661	734	715	780	767	870	866	958	957
27	638	603	686	660	733	714	780	767	870	866	958	957
28	638	602	686	659	733	713	780	766	870	865	958	957
29	638	600	686	658	733	712	779	765	870	865	957	956
30	638	599	686	656	733	711	779	764	870	864	957	956
31	637	597	685	655	732	710	779	764	869	864	957	956
32	637	595	685	653	732	709	778	762	869	863	957	956
33	637	592	685	651	732	707	778	761	869	863	957	956
34	636	590	684	649	731	705	778	760	868	862	957	956
35	636	586	684	646	731	703	777	758	868	861	957	956
36	635	583	683	643	731	701	777	757	868	860	956	955
37	635	579	683	640	730	699	776	755	867	859	956	955
38	635	575	682	637	729	696	776	752	867	858	956	955
39	634	570	682	633	729	693	775	750	866	857	955	954
40	633	564	681	628	728	689	775	747	866	856	955	954
41	633	558	680	623	727	685	774	744	865	854	955	954
42	632	551	679	617	726	680	773	741	864	853	955	953
43	631	543	678	610	725	675	772	737	863	851	954	953
44	630	533	677	603	724	669	771	732	863	848	954	952
45	629	523	676	595	723	663	769	727	861	846	953	951
46	627	511	675	585	721	655	768	721	860	843	953	951
47	626	498	673	574	720	646	766	715	859	840	952	950
48	624	482	671	562	718	637	764	707	857	836	951	949
49	622	465	669	548	716	626	762	699	856	832	951	948
50	620	445	667	531	714	613	760	690	854	828	950	947
51	618	422	665	513	711	599	758	679	852	823	949	946
52	616	396	662	492	709	582	755	666	850	817	948	944
53	613	366	659	468	706	564	752	653	847	810	947	942
54	610	331	657	441	703	543	749	637	844	803	945	941
55	607	292	653	410	699	519	746	619	841	795	944	939
56	604	247	650	374	696	492	742	599	838	786	942	936
57	601	195	646	334	692	461	738	576	834	775	941	934
58	597	134	642	256	687	425	733	550	830	764	939	931
59	593	64	638	231	683	383	729	520	826	750	937	928
60	589	ys. ms. 7 10	633	167	677	335	723	485	821	735	934	924

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

CASH DIVIDENDS OF 1916 PER \$1000 ON DISTRIBUTION POLICIES.

AGE AT ISSUE.	10-YEAR DISTRIBUTION.				15-YEAR DISTRIBUTION.				
	Ordinary Life.	Ten Premiums.	Twenty Premiums.	10-Year Endowment.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	15-Payment 3% Gold Bond.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
21		108.79	74.47	237.88	119.20			140.59	155.48
22		110.60	75.68	238.44	119.75		123.18	143.26	271.53
23	58.68	112.55	77.12	238.99		89.82		145.87	272.44
24	60.01	114.49	78.52	239.58		91.92		148.51	273.47
25	61.38	116.58		240.29		94.11	127.79	151.40	274.41
							130.22		
26		118.73		241.01			132.81	154.40	182.47
27	64.37	121.02		241.73				157.48	276.90
28		123.28	84.73	242.46	123.79	103.98	138.25	160.73	189.79
29	67.65	125.79	86.56	243.30				164.15	279.62
30		128.31	88.33	244.23	125.57		144.21	167.61	197.99
							161.73	188.26	
31		131.06		245.19		113.23	147.47	171.42	282.77
32	73.33	133.81	92.23	246.18		116.53	150.79	175.30	284.40
33	75.42	136.67		247.25		119.99	154.21	179.36	211.76
34		139.65		248.42	129.82	123.88	157.85	183.64	288.37
35	80.08	142.87		249.64		127.96		188.26	221.92
36	82.58	146.21	101.42	250.94		132.26	165.82	192.98	227.52
37	85.21	149.70		252.42		136.78	170.15	197.99	233.26
38	88.08	153.25	106.73	253.90			174.64	203.35	239.44
39	91.03	157.14		255.62		146.88	179.44	209.06	246.10
40	94.27	161.20		257.47	139.30	152.47		215.21	253.38
41				259.41		158.54	190.05	221.66	261.09
42	101.28	169.86		261.61	143.61	164.87	195.77	228.59	313.58
43	105.19	174.62	123.15	264.10	146.16	171.86	201.96	235.87	318.32
44	109.39	179.61		266.78		179.35	208.55	243.85	286.95
45	113.95		131.29	269.60		187.50	215.57	252.22	296.33
46	118.66	190.55		272.87		196.09	223.21	261.31	306.40
47	123.83	196.45		276.32	158.93	205.55	231.13	270.93	317.40
48	129.41	202.82		280.19		215.92	239.83	281.50	329.31
49		209.50	151.20	284.42		226.80	249.15	292.78	342.62
50		216.64	157.22	289.03		238.99	259.26	305.08	368.98
51		224.26		294.17		252.06	270.17	318.41	373.04
52	156.02			299.77		266.32	281.92	332.79	390.10
53	164.11					282.12	294.69	348.53	408.47
54	172.86	250.40		312.70		299.34	308.64	365.71	419.12
55		260.30				318.41	323.80	394.54	448.34
56	192.58	271.13		328.36		339.14		405.21	453.52
57						362.28	358.63	427.97	
58	216.00	295.27				387.69	378.58	453.16	496.35
59	229.47					416.14		480.88	556.13
60	244.12			371.09		447.51	424.83		592.31
61	260.18			384.80					581.42
62				400.02		520.76	480.50		
63								722.38	
64									
65	342.24								
66				479.40					

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

CASH DIVIDENDS OF 1916 PER \$1000 ON DISTRIBUTION POLICIES.

20-YEAR DISTRIBUTION.										
AGE AT ISSUE.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Year Endowment.	10-Payment, 20-Year Endowment.	25-Year Endowment.	30-Year Endowment.	35-Year Endowment.	Semi-Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	124.19	111.78	137.86	162.84	274.17	206.50	218.93	186.15	162.99	185.23
22	128.89	113.98	140.11	166.87	275.47	208.66	222.09	186.96	165.43	189.46
23	131.34	116.07	143.52	168.69	276.90	209.35	223.11	189.69	167.62	192.13
24	135.52	118.91	146.75	174.25	280.13	210.89	226.07	192.18	171.57	194.64
25	139.34	121.53	149.80	177.53	281.36	211.46	226.99	196.90	176.58	199.08
26	142.84	124.05	154.06	180.54	284.57	212.92	229.69	199.08	179.63	200.93
27	146.12	127.29	156.69	185.23	285.77	214.35	232.43	200.85	180.40	202.84
28	151.01	130.28	160.48	189.66	288.79	215.87	235.00	204.60	181.21	207.98
29	155.45	133.16	165.51	195.77	291.75	217.26	237.33	207.98	182.06	210.13
30	159.51	136.75	168.80	199.59	294.63	219.55	241.58	211.16	182.94	213.28
31	165.21	141.02	173.41	205.13	297.42	220.95	243.57	213.97	183.86	216.21
32	170.50	144.19	177.12	212.33	302.11	223.26	247.42	218.51	184.81	219.13
33	177.32	148.16	183.15	217.12	304.58	225.53	251.01	222.62	185.80	222.06
34	183.61	152.73	188.31	223.56	309.09	227.83	256.44	228.46	186.82	226.96
35	189.46	157.30	194.83	231.52	313.41	231.01	259.49	233.84	187.87	236.24
36	196.87	161.62	201.05	237.51	319.59	234.22	266.43	240.83	188.96	249.55
37	205.71	167.61	207.03	246.96	325.69	237.44	270.97	247.12	190.08	262.19
38	213.99	172.56	214.22	254.02	331.46	241.53	277.07	252.87	191.21	274.17
39	223.79	179.17	222.62	264.72	337.02	245.60	284.91	262.19	192.36	285.77
40	232.83	184.74	230.78	272.87	344.40	249.72	292.20	270.66	193.52	297.42
41	243.32	192.03	238.68	284.81	353.55	255.54	301.08	280.47	194.69	309.09
42	255.19	199.13	247.76	296.18	362.22	259.49	309.29	291.57	195.87	321.56
43	268.30	207.13	258.17	309.30	370.44	267.07	318.95	301.57	197.06	334.01
44	280.72	215.93	269.84	321.69	382.63	274.89	329.98	314.89	198.26	346.46
45	296.58	225.30	281.10	335.64	394.08	282.23	342.38	320.96	199.47	358.91
46	311.51	235.30	295.40	353.53	407.12	290.99	357.86	328.04	200.69	371.36
47	329.89	245.92	311.86	370.78	421.80	300.99	370.86	336.32	201.93	383.81
48	349.63	258.55	324.86	389.58	437.94	310.99	383.81	345.29	203.18	396.26
49	370.60	271.24	341.68	409.98	457.92	322.49	400.29	355.29	204.43	408.71
50	392.97	285.16	361.10	432.06	477.01	335.99	419.79	369.79	205.68	421.16
51	418.90	301.37	384.10	458.30	499.96	350.99	441.79	391.79	206.93	433.61
52	448.94	317.94	411.10	486.32	526.91	367.99	466.79	417.79	208.18	446.06
53	480.41	337.08	426.96	516.07	555.24	387.59	496.79	447.79	209.43	458.51
54	515.78	357.89	461.82	550.90	584.97	408.59	526.79	477.79	210.68	470.96
55	552.92	380.00	491.93	588.89	615.00	430.59	556.79	507.79	211.93	483.41
56	596.97	405.00	522.98	632.30	645.00	453.59	586.79	537.79	213.18	495.86
57	645.59	432.00	553.98	680.52	706.64	476.59	616.79	567.79	214.43	508.31
58	698.76	460.00	584.98	735.40	755.40	500.59	646.79	597.79	215.68	520.76
59	759.16	490.00	615.98	790.30	804.30	524.59	676.79	627.79	216.93	533.21
60	827.02	520.00	646.98	845.20	853.20	548.59	706.79	657.79	218.18	545.66
61	899.18	550.00	677.98	900.10	902.10	572.59	736.79	687.79	219.43	558.11

Mutual Life Insurance Company of New York.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS—WITH WAIVER OF PREMIUM BENEFIT.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$284.60.

AGE, 35.

The Mutual Life Insurance Company of New York in consideration of the annual premium of two hundred, eighty-four and $\frac{60}{100}$ dollars, the receipt of which is hereby acknowledged, and of the payment of a like amount upon each first day of November, hereafter until the death of the insured, promises to pay at the home office of the company in the city of New York upon receipt at said home office of due proof of the death of Richard E. Roe of New York, county of New York, State of New York, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy-year, upon surrender of this policy properly receipted, to Mary E. Roe, beneficiary, with right to the insured to change the beneficiary.

DEATH OF BENEFICIARY BEFORE INSURED: CHANGE OF BENEFICIARY.—If any beneficiary die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise provided herein.

If the interest of a beneficiary shall have vested in the insured, or if the right to change the beneficiary has been reserved, the insured, if there be no existing assignment of this policy, may, from time to time, while this policy is in force, designate a new beneficiary, with or without reserving the right to change the beneficiary; by filing written notice thereof at the home office of the company accompanied by this policy for suitable endorsement hereon. Such change shall take effect upon the endorsement of the same on the policy by the company.

PREMIUMS.—All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by either the president, vice-president, a second vice-president, a secretary or the treasurer of the company and countersigned by said agent. A grace of thirty-one days, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the overdue premium and any other unpaid portion of the premium for the then current policy-year, shall be deducted from the amount payable hereunder. Except as herein provided the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment of premium is payable. If any premium or instalment thereof be not paid before the end of the period of grace, then this policy shall immediately cease and become void; and all premiums previously paid shall be forfeited to the company except as hereinafter provided.

PARTICIPATION—ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company and the proportion of the surplus accruing hereon shall be ascertained and distributed annually on the anniversary of its date of issue. At the option of the insured such dividends shall be either—(1) Paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up participating additions to the policy; or, (4) left to accumulate to the credit of the policy with interest at the rate of three per cent per annum compounded annually and payable at the maturity of the policy, but withdrawable on any anniversary of the policy (hereinafter referred to as "dividend deposits"). Unless the insured shall elect otherwise within three months after mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of paid-up additions, as per option (3). Such paid-up additions may be surrendered at any time for a cash value which shall not be less than the original cash dividends as per option (1), provided the reserve for such paid-up additions has not been applied to purchase extended insurance or paid-up insurance in accordance with the provisions of the clause entitled "options on surrender or lapse."

POST-MORTEM DIVIDEND.—On the death of the insured a cash dividend will be credited to this policy for the fraction, if any, of the then current policy-year elapsing before such death.

PRIVILEGE OF CHANGE TO OTHER FORMS OF POLICY.—Provided no premium is in default and provided the insured is then less than fifty-five years of age, this policy may be exchanged at any time as from its original date, without medical re-examination, for a policy of the same face amount upon the limited payment life or the endowment plan, without waiver of premium benefit, at the rate of premium in force for such new plan at such original date. Such exchange shall be made upon the written request of the insured and beneficiary or assignee, if any, and upon the surrender of this policy and upon the payment of a sum equal to the differences between the premiums paid hereon (exclusive of premiums paid for waiver of premium benefit) and the premiums which would have been paid upon the policy had it originally been upon the new plan, with

interest on such differences as from the various due dates at the rate of six per cent per annum compounded annually. Allowance will be made for any increased dividends on the new plan.

CONDITIONS—RESIDENCE AND TRAVEL.—This policy is free from any restriction as to residence and travel.

OCCUPATION.—If, within the period of one year after the date of issue of this policy, the insured shall engage in military or naval service in time of war or in any work as a civilian in any capacity whatever in connection with actual warfare, and shall die within one year from the date of beginning such service or work, the company's liability hereunder shall be limited to one-fifth of the face amount of the policy, unless, prior to the date of beginning such service or work, a single extra payment of three per cent of the face amount of the policy shall have been made to the company. This policy (with the exception of the waiver of premium benefit) is free from any restriction as to military or naval service, as well as all other occupations of the insured, after one year from its date of issue, as set forth in the provisions of the application endorsed hereon or attached hereto.

SUICIDE.—The company shall not be liable hereunder in the event of the insured's death by his own act, whether sane or insane, during the period of one year after the date of issue of this policy, as set forth in the provisions of the application endorsed hereon or attached hereto.

INTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, provided two years shall have elapsed from its date of issue. This policy and the application herefor, copy of which is endorsed hereon or attached hereto, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement of the insured shall avoid or be used in defense to a claim under this policy unless contained in the written application herefor and a copy of the application is endorsed on or attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid hereon would have purchased at the correct age.

ASSIGNMENT.—The company shall not be charged with notice of any assignment of any interest in this policy until the original assignment or a certified copy thereof has been filed at its said home office. The company assumes no responsibility as to the validity or effect of any assignment.

REINSTATEMENT.—Unless it shall have been surrendered for its cash value, this policy may be reinstated at any time within three years from date of default in payment of any premium, upon evidence of insurability satisfactory to the company and upon payment of the arrears of premium with interest thereon at the rate of five per cent per annum, and, at the option of the insured, either (a) upon payment in cash to the company of any indebtedness which existed at said date of default together with interest thereon at the rate of six per cent per annum, compounded annually, or (b) upon reinstatement of such indebtedness increased by the amount of interest thereon at the rate of six per cent per annum, compounded annually, provided such reinstated increased indebtedness does not exceed the loan value at the date to which reinstatement is made.

RESERVE AND NET SINGLE PREMIUMS.—The reserve held for the face of this policy and for any dividend additions hereto and the reserves and the net single premiums mentioned herein shall be computed in accordance with the American Experience Table of Mortality, assuming interest at the rate of three per cent per annum.

PAID-UP AND ENDOWMENT OPTIONS.—If at any time the reserve held herefor shall be equal to the net single premium at the attained age of the insured, for an amount of life or endowment insurance equal to or greater than the face amount of this policy the company, upon the written request of the insured and upon delivery of the policy, will endorse the policy as fully paid-up participating life or endowment insurance, as the case may be, for such amount as said reserve will then purchase when applied as a net single premium; such paid-up insurance shall be subject to any then existing indebtedness to the company hereon. Or if said reserve shall equal or exceed the face amount of this policy, the company, upon legal surrender hereof, will pay in cash such reserve, less any indebtedness hereon to the company.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within three months after any default in payment of premium but not later, may elect either, (a) to surrender this policy for its cash value less any indebtedness to the company hereon (this balance is hereinafter referred to as the net cash value); or, (b) to have the insurance continued in force from the date of such default as non-participating term insurance, for an amount equal to the face amount of this policy and any outstanding dividend additions less any indebtedness to the company hereon; or, (c) to surrender this policy for non-participating paid-up life insurance payable at the same time and on the same conditions as this policy. The cash value under option (a), after premiums have been paid for three full years or more, will be the reserve at the date of default for the face amount of this policy and for any dividend additions hereto, less a surrender charge which, in no case, shall be more than one and one-half per cent of the face amount insured by this policy; after premiums have been paid for ten full years or more there shall be no surrender charge. The term for which the insurance will be continued under option (b), or the amount of the paid-up life insurance obtainable under option (c), will be such as the net cash value obtainable under option (a) will purchase at the attained age of the insured at date of default when applied as a net single premium. If this policy shall not, within three months after default in payment of premium, have been surrendered to the company at its home office for its cash value as provided in option (a), or for paid-up insurance as provided in option (c), the insurance will be automatically continued as provided in option (b).

LOANS.—At any time after three full years' premiums have been paid and before any default in the payment of premium and while this policy is in force, the company will advance, on proper assignment and delivery of this policy and on the sole security hereof

an amount which, with interest thereon to the end of the current policy-year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year: any existing loan hereon with accrued interest, and any unpaid portion of said current policy-year's premium, shall be paid out of such advance. Interest on the loan shall be at the rate of six per cent per annum and shall be payable at the end of each policy-year, and this interest, if not paid when due, shall be added to the existing loan and shall bear interest at the same rate. The loan with accrued interest may be repaid to the company at any time. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company, in which case this policy shall become void. (If a loan is desired before three full years' premiums have been paid, the unpaid balance of the three full years' premiums may be paid by deduction from the loan when made if the amount which can be loaned is sufficient.)

TABLE OF SURRENDER AND LOAN VALUES.—The values hereunder (computed in accordance with the above provisions and upon the assumption that premiums have been paid in full for the number of years the "policy has been in force") apply to a policy for \$1000. As this policy is for \$10,000, the values, *i. e.* the cash, loan, or paid-up life insurance, will be ten times the amount stated in the table; the term, *i. e.* the continued insurance, will be for the period stated irrespective of the amount of the policy. If there be any dividend additions to the credit of the policy, or if premiums have been paid for any part of a year beyond the last preceding anniversary, the values and, in certain cases, the term will be increased; if there be any indebtedness on the policy, the values and the term will be decreased; any dividend deposits will also be payable in cash; the figures contained in the table represent the actual amounts available after deduction of the surrender charge, if any, but assuming no dividend additions or indebtedness.

AFTER POLICY HAS BEEN IN FORCE	*Cash Value. **Loan Value.	Paid-up Non-par- ticipating Life Insurance	Paid-up Non-par- ticipating Continued (Term) In- surance for		AFTER POLICY HAS BEEN IN FORCE	*Cash Value. **Loan Value.	Paid-up Non-par- ticipating Life Insurance	Paid-up Non-par- ticipating Continued (Term) In- surance for	
	\$		ys.	ms.		\$		ys.	ms.
3 years	31.81	72	3	7	15 years	233.28	420	15	4
4 "	43.02	96	4	10	16 "	251.68	444	15	6
5 "	58.16	126	6	4	17 "	270.34	468	15	7
6 "	72.94	155	7	9	18 "	289.22	492	15	8
7 "	90.61	190	9	4	19 "	308.32	514	15	8
8 "	108.68	223	10	9	20 "	327.58	537	15	8
9 "	127.15	256	12	0	21 "	347.00	558	15	7
10 "	146.01	289	13	0	22 "	366.52	579	15	5
11 "	162.76	316	13	8	23 "	386.14	599	15	3
12 "	179.87	343	14	3	24 "	405.81	619	15	1
13 "	197.35	369	14	8	25 "	425.49	638	14	11
14 "	215.16	395	15	1					

Values for later years will be computed upon the above stated basis and will be furnished upon request.

* The cash value provided for in the above table for the end of a policy-year, less interest thereon at the rate of six per cent per annum to the end of such policy-year, can be obtained during such policy-year provided all premiums due prior to the end of such policy-year shall have been duly paid.

** The loan value provided for in the above table for the end of a policy-year can be obtained (less interest) during such policy-year as explained in the above clause entitled "loans."

MODES OF SETTLEMENT.—If election be made as hereinafter provided, the net sum payable under this policy at death of the insured, provided such net sum be not less than \$1000, will be settled in one of the following methods in lieu of being then paid in one sum to the person then entitled thereto, hereinafter referred to as the payee: (1) By the payment of interest at the rate of three per cent per annum on said net sum, payable at the end of each year during the lifetime of the payee, and by the payment upon the death of the payee of the said net sum together with any accrued interest for the year then current; or, (2) by the payment of equal annual instalments for a specified number of years, whether the payee lives or dies, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum; or, (3) by the payment (a) of twenty equal annual instalments certain, whether the payee lives or dies, the first annual instalment being payable immediately, and the twentieth annual instalment being payable nineteen years later, and (b) of annual instalments of a like amount thereafter throughout the remaining lifetime of said payee, the first of such annual instalments being payable one year after the twentieth annual instalment certain, provided said payee be then alive, the payments terminating with the last annual instalment preceding the death of said payee, in accordance with the following table for each one thousand dollars of said net sum. Unless otherwise specified in making the election of one of the above modes of settlement the amount payable upon the death of the payee under mode of settlement (1), or any instalments payable after the death of the payee under mode of settlement (2), or any of the twenty equal annual instalments

certain which may be payable after the death of the payee under mode of settlement (3), shall be payable to the payee's executors or administrators. The election of any of the foregoing modes of settlement may be made by the insured and the beneficiary jointly; or, if the right to change the beneficiary has been reserved, by the insured alone; or, after the death of the insured, if no prior election shall have been made, by the payee. If the policy be assigned, the assignee must join in any election. Such election shall be made by sending to the company at its home office written notice thereof together with the policy for suitable endorsement thereon. This policy, upon its maturity, if such election shall have been made, shall be surrendered to the company and a supplementary contract shall be issued for the mode of settlement elected, and the date of such contract shall be the date of receipt at said home office of completed proofs of death. If the net sum payable under the policy be payable to two or more persons, modes of settlement (1) and (3) are available only if each such person be entitled to receive a separate share of said net sum, in which case each such share shall be settled by the issuance of a separate supplementary contract. The above modes of settlement (1) and (3) are not available if the payee be a corporation, a partnership or an association. If so specified in the written notice making election of one of the foregoing modes of settlement, but not otherwise, the supplementary contract may at any time be surrendered to the company and the company will pay for the legal surrender thereof, (a) where mode of settlement (1) has been elected, the said net sum together with interest thereon to date of surrender at the rate of three per cent per annum for the fractional part of a year, if any, for which interest shall not have already been paid, (b) where mode of settlement (2) or (3) has been elected, the commuted or then present value computed at three per cent interest, compounded annually, of the then future payments certain of the amounts hereinbefore mentioned; but no such surrender and commutation will be made under mode of settlement (3) except after the death of the payee occurring before all of said twenty annual instalments certain shall have become payable. A payee who has not the right to surrender the supplementary contract to the company shall not have the right to assign or encumber such contract or any part thereof or any instalment accruing thereon. Such supplementary contract shall participate annually in the excess of interest earnings over three per cent per annum, at the same excess rate each year as is used in the dividend calculations of that year in the case of policies issued in the same year as this policy, but if settlement be made under mode of settlement (3), only that part of the supplementary contract providing for instalments for the fixed period of twenty years shall participate. Any excess interest shall be paid annually on the anniversary of the date of issue of the supplementary contract and, where the instalments under mode of settlement (2) or (3) are payable fractionally throughout the year as hereinafter provided, such excess interest shall be calculated on the assumption that the instalments are paid annually at the commencement of each supplementary contract year.

TABLE OF ANNUAL INSTALMENTS FOR EACH \$1000.

If so requested in writing when making the election, these instalments will be paid in equal fractional parts, semi-annually, quarterly, or monthly, the total of the fractional payments each year being equal to the annual payment provided for by this table.

MODE OF SETTLEMENT (2).		MODE OF SETTLEMENT (3).					
No. OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	AGE OF PAYEE AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF PAYEE AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF PAYEE AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$		\$
2	507.39	10 & un.	39.52	31.....	45.39	53.....	58.66
3	343.23	11.....	39.70	32.....	45.82	54.....	59.32
4	261.19	12.....	39.88	33.....	46.27	55.....	59.96
5	211.99	13.....	40.08	34.....	46.73	56.....	60.58
6	179.22	14.....	40.28	35.....	47.22	57.....	61.16
7	155.83	15.....	40.49	36.....	47.73	58.....	61.72
8	138.30	16.....	40.71	37.....	48.25	59.....	62.23
9	124.69	17.....	40.94	38.....	48.79	60.....	62.71
10	113.81	18.....	41.18	39.....	49.36	61.....	63.15
11	104.92	19.....	41.42	40.....	49.94	62.....	63.54
12	97.53	20.....	41.68	41.....	50.54	63.....	63.89
13	91.29	21.....	41.95	42.....	51.17	64.....	64.20
14	85.94	22.....	42.24	43.....	51.80	65.....	64.45
15	81.32	23.....	42.53	44.....	52.45	66.....	64.67
16	77.29	24.....	42.84	45.....	53.12	67.....	64.85
17	73.74	25.....	43.16	46.....	53.80	68.....	64.98
18	70.59	26.....	43.49	47.....	54.49	69.....	65.09
19	67.78	27.....	43.84	48.....	55.19	70.....	65.16
20	65.25	28.....	44.20	49.....	55.89	71.....	65.21
25	55.75	29.....	44.58	50.....	56.60	72.....	65.23
30	49.53	30.....	44.98	51.....	57.29	73 & ov.	65.25
				52.....	57.98		

WAIVER OF PREMIUM IN THE EVENT OF PERMANENT TOTAL DISABILITY.—If the insured, after payment of premiums for at least one full year, and before default in the payment of any subsequent premium, and before attaining the age of sixty years, and while this policy is in full force, shall furnish due proof to the company, at its home office, that he has become wholly and permanently disabled by bodily injury or disease, so that he is, and will be, permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, and that such disability has then existed continuously for not less than sixty days, the company will waive payment of each premium as it thereafter becomes due during the continuance of such disability. In making any settlement under this policy the company shall not deduct any part of the premium so waived, and the cash surrender and the loan values provided for in the paragraphs entitled "options on surrender or lapse" and "loans" and in the "table of surrender and loan values" shall increase from year to year in the same manner as if the premiums so waived had been paid in cash to the company regularly when due. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time thereafter, and from time to time, but not oftener than once a year, on demand, furnish to the company due proof of the continuance of such disability, and if the insured fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain, or profit, no further premiums shall be waived. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and the company upon due proof of such loss or severance, will waive the payment of each premium as it thereafter becomes due under the policy. The foregoing provisions for waiver of premium shall immediately terminate either, (a) if written request of the insured therefor is received at the home office of the company together with the policy for endorsement, or, (b) if the insured shall, voluntarily or involuntarily, engage in military or naval service in time of war or in any work as a civilian in any capacity whatever in connection with actual warfare. The additional annual premium of \$3.50, in consideration of which this benefit is granted, is payable for twenty-five full years or until the prior termination of this benefit. The premium stated on the face of the policy includes such additional premium, and the premium payable, if any, after the "waiver of premium" benefit terminates will be reduced by the amount of such additional premium.

NOTICE.—No agent or other person except the president, vice-president, a second vice-president, a secretary or the treasurer of the company has power on behalf of the company to make, modify or discharge this or any contract of insurance, to extend the time for paying a premium, to waive any lapse or forfeiture, or any of the company's rights or requirements or to bind the company by making any promise respecting any benefits hereunder or by accepting any representation or information not contained in the written application for this policy.

In witness whereof, the company has caused this policy to be executed this first day of November, 1915.

AGREEMENT IN APPLICATION.

This application is made to The Mutual Life Insurance Company of New York. All the following statements and answers, and all those that I make to the company's medical examiner, in continuation of this application, are true, and are offered to the company as an inducement to issue the proposed policy. The proposed policy shall not take effect unless and until the first premium shall have been paid during my continuance in good health, and unless also the policy shall have been delivered to and received by me during my continuance in good health; except in case a conditional receipt shall have been issued as hereinafter provided:

It is understood and agreed that, during the period of one year following the date of issue of the policy of insurance for which application is hereby made, (a) the risk of death will not be covered by the policy if such death occur by my own act, whether sane or insane, (b) I will not engage in any of the following extra-hazardous occupations or employments: retailing intoxicating liquors, handling electric wires or dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture of highly explosive substances, service upon any railroad train or track or in switching or in coupling cars, or on any steam or other vessel, unless written permission is expressly granted by the company, and (c) if, during said year, I shall engage in military or naval service in time of war or in any work as a civilian in any capacity whatever in connection with actual warfare, and shall die within one year from the date of beginning such service or work, the company's liability shall be limited to one-fifth of the face amount of the policy unless, prior to beginning such service or work, payment shall have been made to the company of a sum equal to three per cent of the face amount of the policy (or of the present value of the amounts payable after death if the insurance is not payable in one sum). I agree that no agent or other person except the president, vice-president, a second vice-president, a secretary or the treasurer of the company has power on behalf of the company to make, modify or discharge any contract of insurance, to extend the time for paying a premium, to waive any lapse or forfeiture or any of the company's rights or requirements or to bind the company by making any promise respecting any benefits under any policy issued hereunder or by accepting any representation or information not contained in this application.

CASH OPTION DEFERRED ANNUITY.**AMOUNT, \$500 ANNUALLY TO BEGIN END OF 20 YEARS.****ANNUAL PREMIUM, \$260.50.****AGE AT ENTRY, 35.**

The Mutual Life Insurance Company of New York in consideration of the annual premium of two hundred, sixty and $\frac{0}{100}$ dollars, and of the payment of a like amount upon each first day of November hereafter until twenty full years' premiums shall have been paid, or until the prior death of the annuitant, promises to pay at the home office of the company in the city of New York to John Doe, of New York, county of New York, State of New York, (herein called the annuitant) a deferred annuity of five hundred dollars, payable in equal annual payments of five hundred dollars, the first payment to be made on the first day of November, 1931, (hereinafter referred to as the cash option date) provided John Doe, the annuitant, be then living, and subsequent payments to be made on each first day of November thereafter during the lifetime of said annuitant;

It is agreed that said company shall be furnished with evidence that the annuitant is living on each and every date on which an annuity payment falls due and that no payment will be made until such evidence shall have been received, and it is further agreed that if said annuitant shall die after the "cash option date" there shall be no proportionate payment from the date of the last periodic payment to the day of such death. Should the death of the annuitant occur prior to the "cash option date," then this contract shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company except as hereinafter provided. This annuity is granted upon the declaration that said annuitant was born on the first day of November, 1866. If the date of birth has been misstated, the amount payable hereunder shall be such as the actual money paid would have purchased at the correct age; any overpayments by the company, with legal interest thereon, shall be charged against the payments to be made after adjustment.

PREMIUM.—A grace of thirty days (or one month if greater), subject to an interest charge at the rate of five per cent per annum, shall be granted for payment of every premium after the first,

REINSTATEMENT.—In the event of default in payment of premium, this contract may be reinstated at any time before the cash option date upon payment of arrears of premium with interest thereon at the rate of five per cent per annum compounded annually, provided it shall not have been surrendered for its cash value.

CASH OPTION IN LIEU OF ANNUITY.—If the annuitant be living on the cash option date and if all premiums shall have been duly paid, this contract may be surrendered on said date or within thirty days thereafter, provided the first payment of the annuity has not been made, and, in lieu of paying the annuity herein provided for, the company will pay for the surrender of this contract the sum of six thousand eight hundred forty-nine and $\frac{50}{100}$ dollars in cash.

CASH SURRENDER VALUE.—At any time prior to the cash option date, provided no premium is then in default more than three months, this contract may be surrendered to the company, and the company will pay therefor, whether the annuitant be living or dead, a sum in cash equal to as many times the annual premium of two hundred and sixty and $\frac{50}{100}$ dollars as there have been full years' premiums and fractions thereof paid hereunder, less one such annual premium.

AUTOMATIC PAID-UP DEFERRED ANNUITY.—After three full years' premiums shall have been paid, upon default in payment of any subsequent premium, this contract will automatically remain in force as a paid-up deferred annuity, payable as herein provided, for the proportion of the amount of the above deferred annuity which the number (including any fraction) of years' premiums paid bears to the total number of years' premiums hereinabove provided for, but without right to "cash option in lieu of annuity" or to cash surrender value.

NON-PARTICIPATING.—This contract does not participate in the surplus of the company. No person except an executive officer of the company (president, vice-president, second vice-president, secretary or treasurer) has power to modify or, in the event of lapse, to reinstate this contract or to extend the time for paying a premium. Agents are not authorized to modify this contract or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of November, 1911.

National Fidelity Life Insurance Company.

HEAD OFFICE, SIOUX CITY, IOWA.

Commenced Business 1916.

R. H. RICE, Pres.

E. E. BROWN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating.)
(Reserve at 3½%.)

Age.	PREFERRED POLICIES*			LIFE (ENDOWMENT AT 85.)				ENDOWMENT.			TERM.	
	Ordinary Life.	20-Payment Life.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Year	15 Year	20 Year	10-Year	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	17.40	27.34	49.51	13.58	34.64	25.66	20.96	92.22	58.42	41.91	.....	.....
16	17.73	27.72	49.60	13.83	35.14	26.03	21.28	92.25	58.45	41.96	.....	.....
17	18.07	28.12	49.69	14.11	35.65	26.43	21.59	92.29	58.50	42.01	.....	.....
18	18.44	28.53	49.78	14.40	36.19	26.83	21.93	92.34	58.55	42.07	.....	.....
19	18.81	28.95	49.87	14.70	36.75	27.24	22.26	92.38	58.60	42.12	.....	.....
20	19.21	29.39	49.97	15.01	37.32	27.67	22.62	92.43	58.66	42.18	9.70	.....
21	19.62	29.84	50.07	15.34	37.91	28.12	23.00	92.48	58.71	42.25	9.78	.....
22	20.06	30.31	50.17	15.68	38.54	28.58	23.38	92.53	58.77	42.32	9.85	.....
23	20.51	30.80	50.28	16.05	39.17	29.06	23.78	92.58	58.83	42.39	9.94	.....
24	20.99	31.31	50.40	16.43	39.84	29.56	24.19	92.65	58.91	42.48	10.03	.....
25	21.49	31.83	50.53	16.83	40.52	30.08	24.62	92.70	58.97	42.55	10.13	.....
26	22.01	32.37	50.66	17.25	41.24	30.62	25.07	92.77	59.05	42.64	10.23	.....
27	22.56	32.94	50.81	17.69	41.98	31.19	25.54	92.84	59.13	42.75	10.34	.....
28	23.14	33.52	50.97	18.16	42.76	31.77	26.02	92.92	59.23	42.85	10.46	.....
29	23.74	34.13	51.13	18.65	43.56	32.38	26.54	93.01	59.32	42.97	10.59	.....
30	24.38	34.76	51.31	19.17	44.38	33.00	27.07	93.09	59.43	43.09	10.74	.....
31	25.05	35.42	51.51	19.71	45.24	33.65	27.61	93.17	59.53	43.23	10.90	.....
32	25.75	36.11	51.72	20.29	46.14	34.34	28.19	93.29	59.65	43.38	11.08	.....
33	26.50	36.82	51.95	20.90	47.07	35.05	28.79	93.39	59.79	43.54	11.26	.....
34	27.28	37.56	52.20	21.53	48.03	35.79	29.41	93.52	59.94	43.73	11.48	.....
35	28.11	38.34	52.47	22.21	49.03	36.55	30.06	93.64	60.09	43.93	11.70	.....
36	28.98	39.15	52.78	22.93	50.06	37.35	30.75	93.79	60.27	44.15	11.96	.....
37	29.90	40.00	53.11	23.70	51.13	38.18	31.47	93.93	60.46	44.39	12.25	.....
38	30.88	40.89	53.47	24.50	52.25	39.04	32.21	94.10	60.67	44.66	12.58	.....
39	31.91	41.81	53.87	25.35	53.41	39.96	33.00	94.29	60.91	44.96	12.93	.....
40	33.01	42.79	54.31	26.25	54.63	40.91	33.83	94.49	61.17	45.31	13.34	.....
41	34.16	43.82	54.80	27.22	55.88	41.89	34.70	94.71	61.46	45.68	13.79	.....
42	35.39	44.90	55.33	28.24	57.18	42.93	35.62	94.96	61.79	46.10	14.31	.....
43	36.70	46.04	55.93	29.33	58.53	44.02	36.59	95.24	62.14	46.56	14.90	.....
44	38.08	47.25	56.59	30.48	59.94	45.16	37.61	95.55	62.55	47.09	15.56	.....
45	39.55	48.52	57.32	31.71	61.41	46.35	38.68	95.89	63.00	47.66	16.31	.....
46	41.12	49.87	58.14	33.02	62.95	47.61	39.84	96.29	63.51	48.31	17.16	.....
47	42.79	51.31	59.03	34.42	64.55	48.94	41.06	96.73	64.08	49.03	18.13	.....
48	44.57	52.83	60.03	35.92	66.23	50.34	42.34	97.22	64.73	49.84	19.19	.....
49	46.46	54.45	61.13	37.52	67.97	51.81	43.73	97.77	65.43	50.74	20.39	.....
50	48.48	56.17	62.34	39.22	69.79	53.35	45.19	98.38	66.21	51.72	21.71	.....
51	50.62	58.01	63.67	41.04	71.69	54.99	46.75	99.06	67.08	52.82	23.19	.....
52	52.91	59.97	65.15	42.97	73.67	56.72	48.40	99.81	68.04	54.02	24.83	.....
53	55.35	62.06	66.76	45.04	75.74	58.53	50.17	100.64	69.11	55.36	26.63	.....
54	57.95	64.29	68.55	47.25	77.89	60.46	52.07	101.56	70.29	56.84	28.63	.....
55	60.72	66.69	70.51	49.62	80.15	62.51	54.10	102.58	71.60	58.47	30.84	.....
56	63.68	69.26	72.66	52.15	82.53	64.70	56.29	103.70	73.05	60.27	.....	.....
57	66.84	72.01	75.01	54.86	85.00	67.01	58.62	104.94	74.65	62.24	.....	.....
58	70.22	74.98	77.61	57.76	87.60	69.48	61.12	106.32	76.41	64.40	.....	.....
59	73.83	78.17	80.41	60.87	90.35	72.11	63.82	107.85	78.37	66.78	.....	.....
60	77.69	81.60	83.55	64.21	93.25	74.94	66.73	109.53	80.53	69.40	.....	.....

* Guaranteed premium reduction.

Maximum amount carried on one life, \$10,000.

National Fidelity Life Insurance Company of Iowa.

TWENTY-PAYMENT LIFE POLICY MATURING AS ENDOWMENT AT AGE 85.

NON-PARTICIPATING GUARANTEED PREMIUM REDUCTION.
DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

National Fidelity Life Insurance Company of Iowa will pay the sum of ten thousand dollars, immediately upon receipt of due proof of the death of John Doe the insured, to Mary Doe, beneficiary, subject to the terms and provisions on the following pages hereof, which are hereby made part of this contract.

This contract is made in consideration of the application for this policy, a copy of which is hereto attached and made a part hereof, and in further consideration of the payment in advance of the annual premium of three hundred eighty-three and $\frac{40}{100}$ dollars, comprising the legal reserve and the premium for term insurance for the first policy year; and in consideration of the further payment of a like amount on the fifteenth day of January in every year thereafter during its continuance, until twenty full year's premiums in all shall have been paid, this policy will be renewed and continued in force in accordance with its terms.

This policy is unrestricted as to residence, travel and occupation of the insured in time of peace or war, and after one year from date of issue shall be incontestable except for non-payment of premium.

The full reserve on this policy is secured by approved securities deposited with the insurance department of the State of Iowa as required by law.

In witness whereof, the National Fidelity Life Insurance Company of Iowa has caused this agreement to be executed at its home office in Sioux City, this fifteenth day of January, 1916.

PRIVILEGES AND PROVISIONS.

REDUCTION OF PREMIUMS.—If the insured so elects, the coupons in the attached schedule may be used to reduce the amount of the annual premium payable hereunder from year to year. If the premiums are payable in semi-annual or quarterly instalments as herein-after provided, the coupons shall be applied to reduce the payment which completes the annual premium.

SAVINGS FUND.—If the insured elects to pay the premiums on this policy without reduction, the unused coupons shall be placed to the credit of the policy as they mature and shall be payable at any time together with compound interest at the rate of three and one-half per cent per annum. Upon the death of the insured, the matured and unused coupons together with their accumulated interest will be paid to the beneficiary in addition to the sum insured. The accumulated amount of the coupons at the end of any policy year is shown in Column 4 of the accompanying table.

NUMBER OF PREMIUM PAYMENTS REDUCED.—If the coupons are allowed to accumulate and if there be no indebtedness hereon, the company guarantees that the fund to the credit of this policy at the end of fifteen years will be sufficient to cancel further premium payments and upon the legal surrender of this policy with all coupons attached, will issue in lieu thereof a paid-up participating policy for the face amount of this policy, and in addition will pay seventy dollars cash. Such paid-up policy will participate in the surplus of the company as hereinafter provided.

FACE AMOUNT IN CASH.—If this policy with all coupons attached is legally surrendered and if there be no indebtedness hereon after premiums have been paid without reduction for twenty-four years, the company in lieu of all other benefits, will pay the face amount hereof in cash and two hundred and forty dollars in addition thereto.

ENDOWMENT PROVISION.—If all coupons have been used to reduce premium payments, this policy will mature and be payable as an endowment at the end of policy year nearest age eighty-five of the insured, if then living.

CASH LOANS.—Cash loans will be granted on the sole security of this policy and proper assignment of the same at any time while the policy is in force after premiums have been paid in cash for three full years, for any sum not greater than the cash surrender value indicated in Column 1 of the accompanying table, deducting therefrom all other indebtedness hereon to the company. Interest shall be paid on such loans at a rate not greater than six per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter; if interest is not paid when due it shall be added, to the principal and bear interest at the same rate. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until thirty-one days after notice to that effect shall have been mailed by the company to the last known address of the insured, and of the assignee of record at the home office of the company, if any.

SPECIAL PREMIUM LOAN PRIVILEGE.—The owner of this policy, at any time while there is no default in payment of any premium hereunder, may file with the company a request for automatic premium loans. If after such request shall have been filed any premium on this policy be not paid in cash on or before the date when due or within the thirty-one days of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash) with interest at a rate not greater than six per cent per annum, in advance, against the then loan value of this policy, as stated above, provided that such loan value is sufficient. Any premium or premiums so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the preceding clause "cash loans." The request for automatic premium loans may be revoked at any time in writing by the said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

CASH SURRENDER VALUE.—If this policy be legally surrendered to the company within thirty-one days after the end of the third year from its date or of any year thereafter, and all premiums to the end of that year have been paid in full, the company will pay therefor, in lieu of all other benefits, the sum indicated in Column 1 of the accompanying table, less any indebtedness to the company on account of this policy.

PAID-UP ENDOWMENT INSURANCE.—Upon written request by the owner, accompanied by this policy, within thirty-one days after default in the payment of any premium after it shall have been in force for three full years this policy will be endorsed for the amount of non-participating paid-up endowment insurance indicated in Column 2 of the accompanying table, payable at the same time and under the same conditions, except as to premium payments, as this policy.

AUTOMATIC EXTENDED INSURANCE.—After premiums on this policy shall have been paid in cash for three full years, if any subsequent premium is not paid within thirty-one days after the day when due or charged against the loan value of the policy, as provided in the above "special premium loan privilege" clause, and if this policy be not surrendered for its cash surrender value or endorsed for paid-up insurance, the insurance hereunder will, without any action on the part of the insured, be continued in force for its face amount as non-participating paid-up term insurance for the period indicated in Column 3 of the accompanying table, from the date to which premiums have been paid, and the amount of cash specified in said column will be paid to the insured at the end of said period if then living. If there be any indebtedness to the company on account of this policy, the amount of paid-up insurance and automatic extended insurance will be reduced by the proportion that the total indebtedness bears to the cash surrender value at date of default. Any paid-up insurance or automatic extended insurance in force under the provisions of the preceding paragraphs may be surrendered at any time for its full reserve value at the time of such surrender.

TABLE OF GUARANTEED VALUES.

AFTER POLICY HAS BEEN IN FORCE	IF COUPONS ARE USED TO REDUCE PREMIUM PAYMENTS.					(Column 4). Accumulated Amount of Coupons.
	(Column 1). Cash Surrender or Loan Value.	(Column 2). Paid-up Insurance (Maturing at Age 85).	(Column 3).			
			Insur- ance Continued For	Cash Payable at End of Period if Living.		
Years	\$	\$	yrs.	dys.	\$	\$
2.....	.....	.....	..	...	.....	59.50
3.....	400	1,000	4	194	.....	123.60
4.....	650	1,600	7	164	.....	192.50
5.....	910	2,200	10	114	.....	266.30
6.....	1,170	2,780	12	343	.....	345.20
7.....	1,440	3,360	15	90	.....	429.20
8.....	1,720	3,930	17	84	.....	518.60
9.....	2,010	4,490	18	337	.....	613.50
10.....	2,310	5,040	20	139	.....	714.20
11.....	2,600	5,560	21	208	.....	820.80
12.....	2,910	6,080	22	228	.....	933.50
13.....	3,220	6,580	23	213	.....	1,052.50
14.....	3,540	7,080	24	182	.....	1,178.00
15.....	3,870	7,580	25	154	.....	1,310.20
16.....	4,210	8,070	26	154	.....	1,449.30
17.....	4,570	8,560	27	212	.....	1,595.60
18.....	4,930	9,040	29	14	.....	1,749.30
19.....	5,310	9,520	31	0	680	1,910.60
20.....	5,690	10,000	Life.		.....	2,079.70

Loans will be made at the beginning instead of the end of the year, provided the full year's premiums have been paid. The guaranteed values in the above table are equal to the entire reserve on this policy, less an amount not greater than two and one-half per cent of the amount insured by this policy. Due allowance^a will be made for payment of fractional premiums beyond completed policy years. Figures for later years will be furnished on application to the home office.

CHANGE OF BENEFICIARY.—The insured, if there be no existing assignment of this policy made as herein provided, may, while the policy is in force, designate a new bene-

ficiary, by filing written notice thereof at the home office of the company, accompanied by this policy. Such change shall take effect upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company, or to a designated collector, in exchange for the company's official receipt, signed by the president or secretary, and countersigned by such collector. In lieu of the annual premium specified on the first page hereof, the company will, upon written request by the owner of this policy, accept payment of any renewal premium in semi-annual or quarterly instalments in advance, in accordance with the company's published table of rates. Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

DAYS OF GRACE.—A grace of thirty-one days (without interest charge) will be allowed in the payment of any renewal premium, during which period the policy will remain in full force.

REINSTATEMENT.—This policy will be reinstated after default in payment of any renewal premium, upon evidence of insurability satisfactory to the company, subject to the payment of all premium arrears, with interest not exceeding six per cent per annum; provided, that any indebtedness existing at the time of default shall be reinstated with interest at a like rate.

PAID-UP PARTICIPATING OPTION.—At any time after this policy shall become fully paid-up for the face amount it may then be surrendered to the company in exchange for a paid-up participating policy for the same amount. Such paid-up policy from and after the date of issue shall participate annually in the distribution of such surplus as may be determined by the board of directors. The dividends so apportioned shall each year on the anniversary date of the policy be paid in cash, or at the option of the insured be (1) applied to the purchase of paid-up non-participating additions to the policy, or (2) left to accumulate at three and one-half per cent interest compounded annually.

GENERAL PROVISIONS.—(1) Only the president or secretary has power in behalf of the company (and then only in writing) to make or modify this contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made by any agent or person other than the above. (2) If the age of the insured is misstated, the amount payable hereunder shall be such as the premiums paid under this policy would have purchased at the correct age. (3) Any assignment of this policy must be made and sent to the home office in duplicate, one copy to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment. (4) If within one year from the date hereof, the insured shall die by his own hand or act, whether sane or insane, the only amount payable hereunder shall be a sum equal to the premiums paid hereon, with interest at the rate of six per cent per annum. (5) The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, modified preliminary term plan, twenty payment life basis. (6) This policy is payable at the home office of the company in Sioux City, Ia. Any indebtedness to the company, including the amount necessary to complete the premium for the current policy year will be deducted in any settlement hereunder. (7) This policy and the application therefor, a copy of which is hereto attached, shall constitute the entire contract between the parties, and all statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim thereunder unless it is contained in a written application and a copy of such application be endorsed upon or attached to the policy when issued.

MODES OF SETTLEMENT.—The insured, or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured or upon the maturity of this policy as an endowment, provided such net sum be not less than \$1000 paid either in cash or;

TRUST PROVISION.—(1) Left in trust with the company, in which event interest will be paid thereon at three and one-half per cent per annum at the end of each year during the lifetime of the payee, and upon the death of the payee, the net sum together with any accrued interest for the then current year will be paid, unless otherwise directed in said notice, to the payee's legal representatives or assigns.

LIMITED INCOME.—(2) In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum.

LIFE INCOME.—(3) In equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer, as the payee shall survive, in accordance with the following table for each \$1000 of said net sum.

TABLE OF INSTALMENTS.

OPTION (2).		OPTION (3).			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$
2.....	508.60	10.....	43.24	37.....	51.50
3.....	344.86	11.....	43.40	38.....	52.03
4.....	263.05	12.....	43.57	39.....	52.57
5.....	213.99	13.....	43.75	40.....	53.13
6.....	181.32	14.....	43.94	41.....	53.71
7.....	158.01	15.....	44.13	42.....	54.31
8.....	140.56	16.....	44.34	43.....	54.93
9.....	127.00	17.....	44.55	44.....	55.56
10.....	116.18	18.....	44.77	45.....	56.21
11.....	107.34	19.....	45.00	46.....	56.86
12.....	99.98	20.....	45.24	47.....	57.53
13.....	93.78	21.....	45.50	48.....	58.21
14.....	88.47	22.....	45.76	49.....	58.89
15.....	83.89	23.....	46.04	50.....	59.57
16.....	79.89	24.....	46.33	51.....	60.25
17.....	76.37	25.....	46.63	52.....	60.91
18.....	73.25	26.....	46.95	53.....	61.57
19.....	70.47	27.....	47.28	54.....	62.21
20.....	67.98	28.....	47.62	55.....	62.83
21.....	65.74	29.....	47.98	56.....	63.43
22.....	63.70	30.....	48.36	57.....	64.00
23.....	61.85	31.....	48.76	58.....	64.54
24.....	60.17	32.....	49.17	59.....	65.04
25.....	58.62	33.....	49.60	60.....	65.50
		34.....	50.04	61.....	65.92
		35.....	50.51	62 and over	66.00
		36.....	51.00		

Equivalent semi-annual, quarterly or monthly payments, will be made in lieu of annual payments under (2) or (3), if request therefor is included in the written notice above referred to.

Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the payee's legal representatives or assigns. Unless otherwise specified by the owner or by the beneficiary in making such election, the payee shall have the right, when any instalment becomes due, to commute and receive in one sum the then present cash value of the payments yet to be made, computed upon the same basis as option 2 in the above table; provided that no such commutation will be made under option 3, except after the death of the payee occurring within the aforesaid twenty years.

SPECIAL SETTLEMENT.—The proceeds of each \$1000 will be paid in twenty annual instalments of \$50 each and \$525 at the end of twenty years, making the total payment \$1525.

PROTECTION IN EVENT OF TOTAL AND PERMANENT DISABILITY.—Upon receipt of due proof, at any time after one full year's premium shall have been paid on this policy and before default in the payment of any subsequent premium, that the insured before attaining the age of sixty years has become wholly and permanently disabled by bodily injury or disease, and will be continuously and permanently prevented thereby from engaging in any gainful occupation, the company by an endorsement on this policy will agree to waive the payment of premiums thereafter during the continuance of such disability. Any premium so waived shall not be a lien on this contract and the cash loans and surrender values as shown by the table of guaranteed values in this policy shall increase in the same manner as if the premiums were being paid by the insured. In addition to waiving the premiums as above, upon written request by the owner of the policy, the company will further agree in said endorsement to either of the following options: (1) To pay to the insured during such disability, the face amount of this policy in ten equal annual instalments, the first instalment to be paid immediately upon receipt of said proof of disability. (2) To pay to the insured during such disability, the face amount of this policy in twenty equal annual instalments, the first instalment to be paid immediately upon receipt of said proof of disability. The company further agrees to continue to make annual payments of like amounts during the lifetime of the insured after said twenty instalments have been paid. The payment of such instalments under either option 1 or 2 shall be in full settlement of this policy and in lieu of all other benefits hereunder. If there shall be any indebtedness hereon to the company at the time of said endorsement, the amount of each instalment will be reduced in the proportion which the indebtedness bears to the face amount hereof. In the event of the death of the insured after said endorsement and before all the instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due, provided, however, that under option 2 not more than twenty instalments be paid. If like total and permanent disability shall occur, under the conditions above stated, but after the insured has attained the age of sixty years, the company will allow the sub-

sequent premiums to accumulate without interest as an indebtedness against the contract and in such case the cash loans and surrender values as shown by the table of guaranteed values in this policy shall increase in the same manner as if the premiums were being paid by the insured. The company reserves the right at its option to require at any time, but not oftener than once a year, due proof of the continuance of such disability. If the insured fail to furnish such proof or shall so far recover as to be able to engage in any gainful occupation, no further premiums will be waived and the company's obligation to make further instalment payments shall cease and the policy shall be restored as originally issued for its face amount, less the sum of the instalments paid. The premiums payable, as well as the guaranteed values, will be in proportion to the reduced insurance, and any indebtedness to the company on account of the policy outstanding at the date of said endorsement shall be restored, together with interest at a rate not to exceed six per cent per annum from said date. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the use of both eyes or of both hands or of both feet, or of one entire hand and one entire foot, shall be considered as permanent and total disability within the meaning of this provision.

OPTIONS GUARANTEED AT THE END OF TWENTY YEARS.—If the insured is living on the fifteenth day of January, 1936, provided all the premiums have been paid without reduction and there be no indebtedness to the company hereon, one of the following options may be selected: (1) Surrender this contract for a cash payment of \$7,769.70. (2) Surrender this contract for a paid-up participating policy of \$10,000 and receive \$2,079.70 cash. (3) Surrender this contract for a paid-up participating policy of \$13,650, subject to evidence of insurability satisfactory to the company. (4) Discontinue further premium payments and receive the face amount of this policy in cash upon attaining age sixty-six and \$100 in addition thereto.

SAMPLE COUPON.—On or after January 15, 1917, National Fidelity Life Insurance Company of Iowa will pay to the order of the insured under policy No. 0000 (or to the assignee of said policy if assigned) fifty-seven and $\frac{50}{100}$ dollars subject to conditions of said policy provided all premiums due on said policy up to and including said date have been paid. Payable at its home office in Sioux City, U. S. A. Successive coupons are for \$59.90, \$62.40, \$64.80, \$67.20, \$69.50, \$71.90, \$74.20, \$76.50, \$78.80, \$81.10, \$83.40, \$85.70, \$87.90, \$90.10, \$92.30, \$94.50, \$96.70, and \$98.80.

AGREEMENT IN APPLICATION.

PART I.—I hereby declare that all the statements and answers to the above questions are complete and true, and I agree as follows: 1. That this application, including the statements made or to be made to the company's medical examiner, shall become a part of the contract of insurance hereby applied form 2. That no statements, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company, or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the officers of the company, at the home office, in this application. 3. That the policy shall not take effect until the payment of the first premium thereon. and the approval of this application by the company. 4. That I will submit to such examination or examinations by the company's regularly appointed medical examiners, as may be required by the company. 5. That the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by said policy.

PART II.—I declare on behalf of myself and of any person who shall have or claim an interest in any policy issued hereunder, each of the above answers to be full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

National Life Insurance Company.

HEAD OFFICE, MONTPELIER, VT.

Commenced Business 1850.

FRED. A. HOWLAND, Pres.

OSMAN D. CLARK, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	40 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	372.31	18.73	46.35	34.40	28.51	101.56	65.94	48.39	38.07	31.46	26.99	23.90
21	377.65	19.13	47.01	34.92	28.99	101.77	66.13	48.49	38.19	31.59	27.14	24.08
22	383.14	19.56	47.76	35.46	29.45	101.98	66.27	48.60	38.31	31.73	27.30	24.27
23	388.82	20.00	48.49	36.03	29.92	102.20	66.37	48.71	38.43	31.87	27.48	24.48
24	394.68	20.46	49.26	36.61	30.41	102.43	66.48	48.83	38.57	32.03	27.66	24.71
25	400.70	20.95	50.05	37.21	30.92	102.65	66.59	48.95	38.71	32.20	27.87	24.96
26	406.93	21.46	50.87	37.83	31.45	102.76	66.71	49.09	38.87	32.38	28.09	25.23
27	413.37	21.99	51.72	38.47	32.00	102.88	66.84	49.24	39.03	32.58	28.33	25.53
28	419.99	22.56	52.59	39.14	32.57	103.01	66.98	49.39	39.21	32.80	28.60	25.85
29	426.82	23.15	53.50	39.83	33.17	103.14	67.13	49.56	39.41	33.03	28.89	26.21
30	433.84	23.77	54.43	40.55	33.78	103.28	67.29	49.74	39.62	33.29	29.20	26.59
31	441.10	24.42	55.40	41.30	34.43	103.43	67.46	49.94	39.86	33.57	29.55	27.02
32	448.57	25.11	56.40	42.07	35.09	103.59	67.64	50.15	40.11	33.88	29.93	27.48
33	456.27	25.84	57.44	42.87	35.79	103.77	67.84	50.38	40.39	34.22	30.34	27.98
34	464.21	26.60	58.52	43.70	36.51	103.95	68.05	50.63	40.69	34.59	30.80	28.53
35	472.36	27.41	59.63	44.57	37.27	104.15	68.28	50.90	41.02	35.00	31.30	29.13
36	480.78	28.26	60.78	45.47	38.06	104.37	68.53	51.20	41.39	35.45	31.85	29.79
37	489.43	29.16	61.98	46.41	38.89	104.60	68.80	51.53	41.79	35.94	32.45	30.50
38	498.32	30.14	63.22	47.38	39.76	104.85	69.10	51.89	42.23	36.49	33.11	31.27
39	507.46	31.11	64.50	48.40	40.66	105.12	69.43	52.29	42.72	37.08	33.83	32.11
40	516.85	32.18	65.83	49.46	41.62	105.42	69.78	52.72	43.25	37.74	34.62	33.03
41	526.50	33.31	67.21	50.56	42.62	105.74	70.18	53.20	43.85	38.46	35.48	34.01
42	536.40	34.51	68.64	51.72	43.68	106.10	70.61	53.74	44.50	39.26	36.42	35.08
43	546.56	35.78	70.13	52.93	44.79	106.49	71.09	54.33	45.22	40.13	37.45	36.24
44	556.98	37.13	71.68	54.21	45.97	106.92	71.62	54.98	46.02	41.10	38.58	37.49
45	567.65	38.56	73.30	55.54	47.21	107.40	72.21	55.70	46.90	42.16	39.80	38.84
46	578.59	40.09	74.98	56.95	48.53	107.93	72.86	56.50	47.87	43.32	41.13	40.30
47	589.77	41.72	76.74	58.42	49.93	108.52	73.58	57.38	48.95	44.59	42.58	41.86
48	601.16	43.45	78.57	59.98	51.42	109.17	74.38	58.36	50.13	45.98	44.18	43.55
49	612.80	45.30	80.48	61.62	53.00	109.89	75.27	59.44	51.43	47.51	45.85	45.36
50	624.62	47.27	82.48	63.35	54.69	110.68	76.24	60.63	52.87	49.17	47.69	47.30
51	636.62	49.30	84.56	65.18	56.48	111.56	77.32	61.94	54.44	50.97	49.67	49.38
52	648.80	51.59	86.73	67.11	58.39	112.52	78.50	63.39	56.16	52.94	51.81	51.66
53	661.13	53.96	89.00	69.15	60.43	113.57	79.80	64.97	58.04	55.07	54.12	53.97
54	673.59	56.50	91.37	71.31	62.62	114.74	81.24	66.72	60.09	57.38	56.59	56.50
55	686.17	59.20	93.86	73.61	64.96	116.02	82.82	68.64	62.34	59.89	59.26	59.20
56	608.83	62.09	96.46	76.05	67.47	117.42	84.56	70.75	64.78	62.61	62.12	.....
57	711.57	65.17	99.20	78.65	70.16	118.97	86.48	73.06	67.45	65.54	65.18	.....
58	724.38	68.46	102.08	81.42	73.05	120.67	88.59	75.59	70.36	68.72	68.47	.....
59	737.21	71.98	105.11	84.39	76.16	122.54	90.91	78.36	73.53	72.15	71.98	.....
60	750.06	75.75	108.32	87.56	79.52	124.60	93.47	81.40	76.97	75.84	75.75	.....
61	762.90	79.77	111.71	90.97	83.13	126.87	96.28	84.72	80.71	79.83	.....	.....
62	775.64	84.08	115.30	94.62	87.02	129.36	99.37	88.35	84.77	84.11	.....	.....
63	788.44	88.70	119.12	98.55	91.23	132.11	102.75	92.31	89.18	88.71	.....	.....
64	801.09	93.65	123.19	102.77	95.78	135.14	106.46	96.65	93.96	93.65	.....	.....
65	813.64	98.95	127.53	107.32	100.71	138.47	110.53	101.38	99.14	98.95	.....	.....

For semi-annual premiums multiply by .51; for quarterly premiums multiply by .26.

Maximum amount carried on one life, \$25,000.

* Adopted January 1, 1901.

NATIONAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	TEN-PAYMENT ENDOWMENTS MATURING IN			FIFTEEN-PAYMENT ENDOWMENTS MATURING IN			TWENTY-PAYMENT ENDOWMENTS MATURING IN				TERM.	
	15 Years.	20 Years.	25 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	40 Years.	5 Years.	10 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	89.90	79.77	71.44	58.71	52.65	47.70	43.44	39.40	36.14	33.57	11.41	11.64
21	89.99	79.87	71.56	58.81	52.76	47.85	43.55	39.53	36.29	33.75	11.48	11.69
22	90.09	79.98	71.69	58.91	52.88	47.97	43.67	39.66	36.45	33.94	11.56	11.78
23	90.19	80.10	71.83	59.02	53.00	48.12	43.79	39.80	36.62	34.16	11.64	11.88
24	90.30	80.22	71.98	59.14	53.14	48.28	43.92	39.95	36.80	34.38	11.73	11.98
25	90.41	80.35	72.14	59.27	53.28	48.46	44.06	40.12	37.00	34.63	11.83	12.10
26	90.54	80.49	72.31	59.40	53.44	48.64	44.22	40.30	37.22	34.90	11.93	12.22
27	90.66	80.64	72.49	59.54	53.61	48.85	44.38	40.49	37.46	35.20	12.04	12.36
28	90.80	80.80	72.69	59.70	53.78	49.07	44.55	40.69	37.71	35.51	12.16	12.50
29	90.95	80.98	72.90	59.86	53.98	49.31	44.74	40.92	37.99	35.86	12.29	12.66
30	91.11	81.16	73.14	60.04	54.19	49.57	44.95	41.17	38.29	36.24	12.43	12.84
31	91.27	81.36	73.39	60.23	54.41	49.85	45.17	41.43	38.62	36.64	12.58	13.03
32	91.45	81.57	73.66	60.43	54.66	50.16	45.41	41.72	38.98	37.08	12.74	13.24
33	91.65	81.81	73.96	60.66	54.93	50.49	45.68	42.04	39.37	37.56	12.92	13.47
34	91.86	82.06	74.29	60.90	55.22	50.86	45.97	42.39	39.80	38.09	13.12	13.72
35	92.08	82.34	74.64	61.16	55.54	51.26	46.28	42.77	40.26	38.65	13.34	14.00
36	92.32	82.64	75.03	61.45	55.89	51.70	46.63	43.19	40.77	39.26	13.58	14.31
37	92.59	82.96	75.46	61.76	56.27	52.18	47.01	43.65	41.33	39.92	13.84	14.65
38	92.88	83.32	75.93	62.10	56.69	52.71	47.43	44.15	41.93	40.63	14.13	15.04
39	93.19	83.71	76.44	62.48	57.15	53.29	47.89	44.70	42.59	41.40	14.45	15.47
40	93.53	84.14	77.01	62.90	57.66	53.92	48.40	45.31	43.31	42.22	14.81	15.96
41	93.91	84.62	77.62	63.35	58.22	54.61	48.95	45.97	44.10	43.11	15.20	16.50
42	94.32	85.14	78.30	63.86	58.83	55.36	49.57	46.70	44.95	44.07	15.64	17.13
43	94.78	85.72	79.05	64.41	59.51	56.19	50.25	47.50	45.87	45.09	16.14	17.84
44	95.28	86.35	79.88	65.03	60.25	57.10	51.00	48.37	46.88	46.20	16.71	18.64
45	95.84	87.06	80.78	65.71	61.07	58.09	51.83	49.34	47.97	47.38	17.36	19.54
46	96.47	87.84	81.78	66.47	61.98	59.17	52.74	50.39	49.15	48.65	18.11	20.56
47	97.15	88.70	82.87	67.30	62.98	60.34	53.75	51.54	50.43	50.01	18.96	21.70
48	97.92	89.65	84.06	68.23	64.07	61.62	54.86	52.80	51.81	51.47	19.92	22.98
49	98.76	90.69	85.37	69.25	65.27	63.00	56.08	54.17	53.30	53.03	21.01	24.42
50	99.69	91.84	86.79	70.37	66.58	64.50	57.42	55.66	54.91	54.70	22.24	26.01
51	100.71	93.10	88.32	71.60	68.01	66.12	58.89	57.28	56.64	56.49	23.60	27.78
52	101.83	94.47	89.99	72.95	69.57	67.87	60.50	59.04	58.50	58.40	25.13	29.74
53	103.07	95.97	91.79	74.43	71.27	69.74	62.25	60.94	60.50	60.43	26.82	31.91
54	104.42	97.61	93.74	76.06	73.11	71.77	64.17	63.01	62.66	62.62	28.70	34.31
55	105.91	99.40	95.83	77.85	75.12	73.95	66.27	65.25	64.98	64.96	30.79	36.96
56	107.54	101.35	98.08	79.81	77.30	76.30	68.56	67.68	67.48	.....	33.10	39.88
57	109.33	103.47	100.51	81.95	79.66	78.82	71.05	70.31	70.16	.....	35.66	43.10
58	111.29	105.77	103.11	84.29	82.23	81.53	73.76	73.15	73.05	.....	38.49	46.64
59	113.45	108.27	105.91	86.86	85.02	84.46	76.72	76.22	76.16	.....	41.62	50.53
60	115.81	110.98	108.92	89.67	88.04	87.60	79.94	79.55	79.51	.....	45.07	54.80
61	118.40	113.93	112.15	92.73	91.32	90.99	83.44	83.14	.....	.....	48.88	59.49
62	121.23	117.12	115.61	96.08	94.86	94.63	87.24	87.03	.....	.....	53.08	64.62
63	124.33	120.59	119.33	99.73	98.71	98.55	91.38	91.23	.....	.....	57.71	70.20
64	127.72	124.34	123.32	103.71	102.87	102.77	95.88	95.78	.....	.....	62.82	76.25
65	131.43	128.41	127.60	108.05	107.38	107.32	100.76	100.71	.....	.....	68.43	82.80

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extension.		Paid-up.	Extension.		Paid-up.	Extension.		Paid-up.	Extension.		Paid-up.
	yrs. dys.	\$		yrs. dys.	\$		yrs. dys.	\$		yrs. dys.	\$	
20	2 156	63	11.94	3 114	84	21.71	4 87	105	31.73	5 75	127	42.01
21	2 186	64	12.79	3 154	86	22.86	4 138	108	33.20	5 136	130	43.79
22	2 216	66	13.68	3 195	88	24.07	4 189	110	34.73	5 199	133	45.66
23	2 246	68	14.61	3 236	90	25.34	4 242	113	36.33	5 260	136	47.61
24	2 277	69	15.59	3 279	92	26.66	4 295	116	38.01	5 323	139	49.64
25	2 309	71	16.61	3 321	95	28.04	4 348	118	39.76	6 22	142	51.77
26	2 342	72	17.68	4 363	97	29.48	5 37	121	41.58	6 85	145	53.99
27	3 10	74	18.79	4 44	99	30.98	5 91	124	43.49	6 148	148	56.31
28	3 43	76	19.95	4 88	101	32.56	5 144	126	45.48	6 208	152	58.73
29	3 77	78	21.17	4 132	104	34.20	5 197	129	47.56	6 266	155	61.25
30	3 112	80	22.45	4 176	106	35.92	5 248	132	49.73	6 323	158	63.90
31	3 146	81	23.78	4 219	108	37.72	5 296	135	52.01	7 11	162	66.66
32	3 178	83	25.17	4 259	111	39.60	5 344	138	54.39	7 61	166	69.54
33	3 210	85	26.63	4 298	113	41.56	6 23	141	56.87	7 105	169	72.53
34	3 242	87	28.16	4 336	116	43.62	6 64	145	59.46	7 145	173	75.67
35	3 271	89	29.76	5 8	119	45.77	6 102	148	62.16	7 177	177	78.94
36	3 300	91	31.42	5 40	121	48.00	6 133	151	64.97	7 201	181	82.34
37	3 327	93	33.16	5 69	124	50.33	6 159	155	67.91	7 217	185	85.90
38	3 351	96	34.96	5 94	127	52.77	6 177	158	70.98	7 222	189	89.61
39	4 8	98	36.87	5 113	130	55.32	6 187	161	74.20	7 219	193	93.48
40	4 26	100	38.85	5 127	133	57.99	6 189	165	77.54	7 206	197	97.52
41	4 40	102	40.94	5 133	136	60.78	6 183	169	81.04	7 184	201	101.70
42	4 49	105	43.11	5 132	139	63.68	6 168	172	84.65	7 154	205	106.03
43	4 52	107	45.37	5 124	142	66.68	6 145	176	88.40	7 115	210	110.50
44	4 49	110	47.70	5 108	145	69.78	6 114	180	92.25	7 69	214	115.07
45	4 39	112	50.12	5 85	148	72.98	6 77	184	96.20	7 17	218	119.74
46	4 24	114	52.60	5 56	151	76.24	6 33	187	100.21	6 323	222	124.50
47	4 4	117	55.13	5 21	154	79.56	5 348	191	104.31	6 259	226	129.34
48	3 342	119	57.70	4 346	157	82.94	5 293	194	108.47	6 190	230	134.25
49	3 311	121	60.30	4 300	160	86.36	5 234	198	112.69	6 118	234	139.24
50	3 277	124	62.96	4 251	163	89.86	5 172	201	116.99	6 46	238	144.31
51	3 240	126	65.68	4 200	166	93.43	5 107	205	121.37	5 331	242	149.47
52	3 200	128	68.45	4 146	169	97.06	5 40	208	125.82	5 265	246	154.70
53	3 158	130	71.28	4 90	171	100.75	4 337	211	130.35	5 193	250	160.02
54	3 114	133	74.15	4 33	174	104.51	4 266	215	134.95	5 116	254	165.41
55	3 70	135	77.08	3 340	177	108.33	4 200	218	139.61	5 45	257	170.86
56	3 24	137	80.06	3 281	180	112.21	4 136	221	144.33	4 339	261	176.36
57	2 343	139	83.09	3 221	183	116.13	4 64	224	149.09	4 265	265	181.91
58	2 296	141	86.15	3 163	185	120.10	3 360	228	153.90	4 191	268	187.49
59	2 250	143	89.24	3 106	188	124.09	3 303	231	158.73	4 118	272	193.10
60	2 203	146	92.35	3 49	191	128.11	3 240	234	163.58	4 45	276	198.69
61	2 157	148	95.48	2 353	193	132.15	3 173	237	168.43	3 337	279	204.26
62	2 112	150	98.64	2 297	196	136.18	3 112	240	173.25	3 266	282	209.79
63	2 67	152	101.79	2 251	198	140.19	3 51	243	178.03	3 197	286	215.23
64	2 24	154	104.90	2 202	201	144.14	2 356	246	182.71	3 129	289	220.55
65	1 345	156	107.96	2 150	203	148.01	2 299	248	187.29	3 64	291	225.74

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$
20	6 77	148	52.54	7 93	169	63.34	8 120	190	72.41	9 155	212	81.73
21	6 149	151	54.65	7 173	173	65.79	8 209	195	75.21	9 249	216	84.91
22	6 220	155	56.86	7 254	177	68.35	8 296	199	78.12	9 340	221	88.20
23	6 292	158	59.17	7 334	181	71.02	9 16	203	81.17	10 65	225	91.64
24	6 364	162	61.57	8 48	185	73.81	9 100	208	84.36	10 150	230	95.21
25	7 71	165	64.09	8 125	189	76.72	9 181	212	87.67	10 230	235	98.94
26	7 141	169	66.71	8 200	193	79.75	9 256	217	91.12	10 302	240	102.83
27	7 209	173	69.45	8 271	197	82.92	9 327	221	94.73	11 1	245	106.88
28	7 274	176	72.31	8 338	201	86.23	10 26	226	98.50	11 54	250	111.11
29	7 336	180	75.29	9 35	206	89.68	10 81	231	102.42	11 96	256	115.51
30	8 29	184	78.41	9 90	210	93.28	10 127	236	106.50	11 126	261	120.10
31	8 83	188	81.67	9 137	215	97.03	10 161	241	110.76	11 143	266	124.87
32	8 130	192	85.05	9 175	219	100.94	10 185	246	115.19	11 148	272	129.83
33	8 170	197	88.58	9 203	224	105.00	10 196	251	119.81	11 141	277	135.01
34	8 201	201	92.27	9 219	229	109.25	10 195	256	124.63	11 122	283	140.40
35	8 221	205	96.11	9 224	233	113.68	10 182	261	129.65	11 92	289	146.01
36	8 232	210	100.12	9 219	238	118.29	10 159	267	134.86	11 52	295	151.83
37	8 232	214	104.30	9 202	243	123.09	10 124	272	140.29	11 2	301	157.86
38	8 223	219	108.65	9 175	249	128.09	10 80	278	145.91	10 306	307	164.11
39	8 202	223	113.18	9 138	254	133.27	10 27	283	151.74	10 256	313	170.57
40	8 173	228	117.88	9 93	259	138.64	9 331	289	157.76	10 196	319	177.20
41	8 136	233	122.76	9 39	264	144.19	9 268	295	163.95	10 134	325	184.01
42	8 89	238	127.79	8 342	269	149.88	9 207	300	170.28	10 64	331	190.96
43	8 35	243	132.94	8 273	275	155.70	9 140	306	176.75	9 353	337	198.06
44	7 339	247	138.21	8 208	280	161.64	9 71	311	183.34	9 269	342	205.28
45	7 272	252	143.59	8 135	285	167.70	8 361	317	190.06	9 179	348	212.62
46	7 199	257	149.05	8 65	290	173.86	8 279	322	196.87	9 86	354	220.06
47	7 131	261	154.62	7 357	295	180.11	8 192	328	203.78	8 353	359	227.59
48	7 48	266	160.26	7 279	300	186.44	8 102	333	210.77	8 251	365	235.21
49	6 344	270	165.98	7 196	304	192.86	8 8	338	217.85	8 147	370	242.91
50	6 271	274	171.78	7 111	309	199.36	7 276	343	225.01	8 40	376	250.69
51	6 193	279	177.67	7 23	314	205.96	7 177	348	232.27	7 298	381	258.55
52	6 115	283	183.66	6 298	318	212.64	7 78	353	239.59	7 189	386	266.47
53	6 35	287	189.72	6 206	323	219.39	6 342	358	246.98	7 81	391	274.44
54	5 318	291	195.84	6 114	328	226.19	6 240	363	254.42	6 337	396	282.46
55	5 235	295	202.02	6 21	332	233.05	6 139	367	261.90	6 229	401	290.50
56	5 151	300	208.25	5 293	336	239.95	6 39	372	269.41	6 123	406	298.53
57	5 68	304	214.52	5 201	341	246.89	5 304	377	276.91	6 17	411	306.54
58	4 349	308	220.82	5 109	345	253.81	5 206	381	284.39	5 280	416	314.50
59	4 266	312	227.11	5 18	349	260.70	5 110	386	291.81	5 181	420	322.36
60	4 184	315	233.37	4 294	353	267.54	5 15	390	299.13	5 83	424	330.10
61	4 104	319	239.58	4 208	357	274.29	4 290	394	306.35	4 354	429	337.09
62	4 25	323	245.70	4 125	361	280.94	4 204	398	312.42	4 266	433	345.13
63	3 314	326	251.72	4 43	365	287.43	4 121	402	320.35	4 181	437	352.49
64	3 241	329	257.59	3 331	368	293.78	4 40	405	327.18	4 98	441	359.87
65	3 172	333	263.31	3 259	372	300.06	3 328	409	334.07	4 16	445	367.43

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$
20	11 226	254	101.33	14 228	316	132.94	16 318	377	167.42	18 68	418	192.04
21	11 320	259	105.22	14 290	322	138.00	16 349	385	173.70	18 57	425	199.17
22	12 44	264	109.27	14 337	329	143.26	17 2	392	180.23	18 32	433	206.59
23	12 124	270	113.49	15 5	335	148.74	17 5	399	187.02	17 356	441	214.27
24	12 195	275	117.90	15 22	342	154.44	16 356	407	194.06	17 302	448	222.25
25	12 255	281	122.49	15 25	349	160.36	16 328	414	201.37	17 236	456	230.50
26	12 301	287	127.26	15 14	355	166.50	16 285	422	208.96	17 159	464	239.05
27	12 335	293	132.23	15 13	362	172.90	16 230	429	216.82	17 73	472	247.88
28	12 354	299	137.40	15 5	369	179.54	16 164	437	224.97	16 342	480	256.99
29	12 360	305	142.78	14 347	376	186.44	16 87	445	233.38	16 238	489	266.38
30	12 353	311	148.38	14 312	383	193.61	16 2	453	242.08	16 127	497	276.02
31	12 333	317	154.21	14 264	390	201.04	15 271	460	251.05	16 9	505	285.90
32	12 301	323	160.27	14 204	398	208.72	15 168	468	260.25	15 250	513	296.00
33	12 266	330	166.56	14 135	405	216.66	15 59	476	269.69	15 121	521	306.33
34	12 231	336	173.10	14 56	412	224.86	14 307	484	279.35	14 352	529	316.86
35	12 188	343	179.87	13 334	420	233.28	14 186	492	289.22	14 214	537	327.58
36	12 139	349	186.87	13 238	427	241.92	14 59	499	299.29	14 73	544	338.48
37	12 80	356	194.10	13 136	434	250.76	13 293	507	309.54	13 293	552	349.53
38	12 12	362	201.54	13 29	442	259.79	13 159	515	319.96	13 147	560	360.72
39	11 300	369	209.16	12 280	449	269.02	13 21	522	330.53	12 363	567	372.04
40	11 215	376	216.97	12 162	456	278.40	12 246	529	341.24	12 214	575	383.47
41	11 125	382	224.94	12 39	463	287.94	12 103	537	352.07	12 63	582	394.98
42	11 28	389	233.07	11 278	470	297.61	11 323	544	362.99	11 278	589	406.55
43	10 291	395	241.34	11 149	477	307.40	11 179	551	374.00	11 128	596	418.14
44	10 183	402	249.72	11 18	484	317.29	11 33	558	385.04	10 342	603	429.75
45	10 73	408	258.22	10 249	490	327.27	10 254	565	396.12	10 196	610	441.35
46	9 324	414	266.80	10 114	497	337.30	10 109	571	407.21	10 48	616	452.90
47	9 207	420	275.49	9 344	503	347.39	9 330	578	418.29	9 269	623	464.37
48	9 88	426	284.24	9 209	510	357.49	9 190	584	429.32	9 127	629	475.73
49	8 332	432	293.05	9 74	516	367.62	9 49	590	440.28	8 350	635	486.96
50	8 211	437	301.92	8 305	522	377.76	8 278	596	451.16	8 215	641	498.04
51	8 90	443	310.84	8 174	528	387.88	8 144	602	461.92	8 78	648	508.93
52	7 333	449	319.80	8 43	534	397.96	8 10	608	472.55	7 310	652	519.63
53	7 214	454	328.79	7 282	539	407.97	7 249	613	482.99	7 181	657	530.19
54	7 95	459	337.76	7 159	545	417.87	7 123	619	493.26	7 49	662	540.68
55	6 343	465	346.70	7 37	550	427.64	6 361	624	503.39	6 287	668	551.19
56	6 231	470	355.59	6 285	555	437.25	6 242	629	513.47	6 164	673	561.83
57	6 120	475	364.38	6 171	560	446.70	6 122	634	523.60	6 37	679	572.69
58	6 11	480	373.05	6 58	565	456.92	6 ..	640	533.89	5 284	685	583.83
59	5 273	484	381.55	5 314	570	465.32	5 253	645	544.44	5 168	691	595.28
60	5 173	489	389.90	5 209	575	474.71	5 141	651	555.32	5 50	698	607.12
61	5 75	493	398.16	5 103	580	484.30	5 27	658	566.58	4 302	705	619.17
62	4 344	498	406.41	4 362	586	494.25	4 287	665	578.28	4 193	713	631.56
63	4 255	502	414.81	4 265	592	504.62	4 185	672	590.28	4 77	721	644.45
64	4 167	507	423.49	4 169	599	515.47	4 79	680	602.67	3 325	730	658.19
65	4 78	513	432.61	4 73	606	526.88	3 336	688	615.66	3 218	739	678.03

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$
20	5 320	145	40.16	8 81	194	60.07	10 284	243	80.62	13 169	292	101.84
21	5 347	145	41.12	8 116	194	61.38	10 325	244	82.29	13 209	293	103.87
22	6 9	146	42.12	8 151	195	62.74	10 364	244	84.01	13 245	294	105.96
23	6 36	146	43.15	8 184	196	64.13	11 35	245	85.78	13 276	295	108.13
24	6 63	147	44.22	8 216	197	65.57	11 67	246	87.61	13 302	296	110.35
25	6 87	148	45.31	8 246	197	67.06	11 95	247	89.49	13 320	297	112.64
26	6 111	148	46.44	8 273	198	68.58	11 118	248	91.42	13 332	298	115.00
27	6 133	149	47.60	8 297	199	70.15	11 137	249	93.42	13 336	299	117.43
28	6 154	149	48.79	8 317	200	71.77	11 150	250	95.47	13 331	300	119.92
29	6 172	150	50.02	8 333	200	73.43	11 157	251	97.57	13 317	301	122.48
30	6 189	151	51.30	8 346	201	75.14	11 158	251	99.74	13 293	302	125.13
31	6 202	151	52.60	8 355	202	76.90	11 151	252	101.98	13 257	303	127.83
32	6 213	152	53.93	8 358	202	78.71	11 135	253	104.26	13 212	303	130.62
33	6 220	152	55.32	8 355	203	80.57	11 111	254	106.62	13 156	304	133.47
34	6 224	153	56.74	8 346	204	82.49	11 78	255	109.03	13 90	305	136.40
35	6 224	153	58.20	8 332	204	84.46	11 36	255	111.52	13 15	306	139.40
36	6 219	154	59.69	8 309	205	86.47	10 349	256	114.05	12 295	307	142.48
37	6 210	155	61.23	8 278	206	88.53	10 287	257	116.66	12 202	307	145.64
38	6 196	155	62.81	8 239	206	90.66	10 216	257	119.34	12 101	308	148.88
39	6 176	156	64.44	8 193	207	92.85	10 138	258	122.10	11 358	309	152.20
40	6 150	156	66.11	8 138	208	95.10	10 52	259	124.92	11 242	310	155.60
41	6 117	157	67.85	8 77	208	97.42	9 324	260	127.82	11 129	311	159.08
42	6 78	157	69.62	8 8	209	99.78	9 224	260	130.77	10 362	311	162.61
43	6 32	158	71.44	7 297	210	102.20	9 118	261	133.78	10 247	312	166.19
44	5 345	158	73.29	7 216	210	104.65	9 9	262	136.81	10 117	312	169.77
45	5 288	159	75.17	7 129	211	107.13	8 259	262	139.86	9 357	313	173.37
46	5 225	159	77.07	7 39	211	109.61	8 142	263	142.90	9 226	313	176.95
47	5 158	160	78.97	6 310	212	112.09	8 24	263	145.93	9 94	313	180.51
48	5 87	160	80.86	6 212	212	114.55	7 266	263	148.94	8 324	314	184.05
49	5 15	160	82.73	6 113	212	116.99	7 153	263	151.93	8 188	314	187.55
50	4 305	161	84.61	6 14	212	119.43	7 24	263	154.90	8 52	313	191.02
51	4 228	161	86.49	5 278	212	121.87	6 282	263	157.87	7 282	313	194.47
52	4 152	161	88.37	5 178	213	124.31	6 165	263	160.82	7 147	313	197.90
53	4 76	161	90.27	5 79	213	126.75	6 50	263	163.76	7 15	313	201.30
54	4 ...	161	92.16	4 347	213	129.18	5 307	263	166.69	6 248	312	204.67
55	3 290	161	94.06	4 251	213	131.62	5 196	263	169.61	6 120	312	208.02
56	3 216	161	95.97	4 160	213	134.06	5 89	263	172.51	5 360	312	211.32
57	3 144	161	97.90	4 72	213	136.50	4 350	263	175.40	5 237	311	214.59
58	3 74	161	99.83	3 343	213	138.93	4 248	262	178.26	5 119	311	217.82
59	3 6	162	101.76	3 264	213	141.35	4 149	262	181.10	5 4	311	220.99
60	2 305	162	103.68	3 188	213	143.77	4 53	262	183.91	4 258	310	224.10
61	2 241	162	105.62	3 108	213	146.18	3 326	262	186.68	4 151	310	227.13
62	2 180	162	107.58	3 23	213	148.58	3 237	262	189.42	4 49	309	230.10
63	2 122	162	109.54	2 324	213	150.96	3 152	262	192.12	3 317	309	232.98
64	2 69	163	111.49	2 262	213	153.32	3 72	261	194.75	3 225	308	235.78
65	2 14	163	113.43	2 198	213	155.64	2 360	261	197.34	3 140	308	238.49

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$
20	16 98	342	123.73	19 44	391	146.33	21 324	441	167.67	24 321	492.	189.76
21	16 131	343	126.14	19 55	393	149.13	21 320	443	170.87	24 266	493.	193.38
22	16 155	344	128.63	19 53	394	152.02	21 301	444	174.17	24 197	494	197.11
23	16 171	345	131.19	19 40	395	154.99	21 271	445	177.57	24 115	495	200.95
24	16 178	346	133.82	19 14	396	158.05	21 225	446	181.07	24 21	496	204.89
25	16 176	347	136.54	18 340	397	161.21	21 166	447	184.66	23 278	497	208.95
26	16 162	348	139.33	18 288	398	164.44	21 93	448	188.36	23 160	498	213.12
27	16 137	349	142.20	18 238	399	167.77	21 8	449	192.16	23 32	499	217.40
28	16 101	350	145.15	18 174	400	171.19	20 275	450	196.06	22 259	500	221.80
29	16 52	351	148.19	18 108	401	174.70	20 166	451	200.07	22 111	501	226.31
30	15 358	352	151.31	18 31	402	178.32	20 47	452	204.18	21 322	502	230.94
31	15 287	353	154.51	17 307	403	182.02	19 284	453	208.40	21 158	503	235.67
32	15 206	354	157.79	17 207	404	185.81	19 146	454	212.71	20 354	504	240.52
33	15 120	355	161.15	17 97	405	189.69	19 1	455	217.13	20 176	505	245.49
34	15 18	355	164.60	16 344	406	193.68	18 212	456	221.66	19 360	506	250.58
35	14 290	356	168.14	16 216	407	197.77	18 52	457	226.31	19 172	506	255.78
36	14 182	357	171.76	16 80	407	201.95	17 251	457	231.05	18 346	507	261.10
37	14 74	358	175.49	15 303	408	206.23	17 79	458	235.90	18 150	508	266.51
38	13 322	359	179.29	15 153	409	210.60	16 268	459	240.83	17 316	509	272.01
39	13 197	360	183.19	15 ...	410	215.06	16 88	460	245.86	17 113	509	277.60
40	13 67	360	187.16	14 204	410	219.60	15 269	460	250.96	16 273	510	283.23
41	12 296	361	191.20	14 41	411	224.21	15 82	461	256.10	16 67	510	288.90
42	12 154	362	195.30	13 239	412	228.85	14 258	461	261.27	15 224	510	294.58
43	12 10	362	199.42	13 69	412	233.50	14 67	461	266.43	15 15	510	300.26
44	11 224	363	203.55	12 261	412	238.15	13 239	462	271.59	14 169	510	305.91
45	11 72	363	207.67	12 86	413	242.78	13 45	462	276.72	13 325	510	311.52
46	10 282	363	211.77	11 275	413	247.38	12 216	462	281.80	13 115	510	317.06
47	10 123	363	215.85	11 99	413	251.94	12 23	461	286.83	12 271	509	322.53
48	9 335	363	219.87	10 287	412	256.44	11 194	461	291.78	12 64	509	327.91
49	9 177	363	223.86	10 112	412	260.88	11 3	460	296.64	11 223	508	333.19
50	9 21	363	227.80	9 302	411	265.26	10 178	460	301.44	11 20	507	338.37
51	8 230	362	231.70	9 130	411	269.59	9 356	459	306.15	10 186	506	343.43
52	8 77	362	235.57	8 325	410	273.85	9 172	458	310.77	9 355	505	348.37
53	7 290	362	239.39	8 159	410	278.04	8 357	457	315.28	9 164	503	353.18
54	7 142	361	243.15	7 360	409	282.14	8 181	456	319.69	8 341	502	357.85
55	6 362	360	246.86	7 201	408	286.17	8 9	454	323.99	8 160	501	362.37
56	6 221	360	250.51	7 46	407	290.11	7 208	453	328.15	7 348	499	366.70
57	6 83	359	254.10	6 260	406	293.95	7 46	452	332.17	7 179	497	370.84
58	5 315	358	257.62	6 115	405	297.67	6 256	450	336.02	7 14	495	374.75
59	5 187	358	261.03	5 339	404	301.24	6 107	449	339.67	6 224	493	378.40
60	5 63	357	264.34	5 206	403	304.66	5 329	447	343.11	6 73	491	381.77
61	4 309	356	267.54	5 78	401	307.91	5 194	445	346.31	5 294	489	384.84
62	4 197	355	270.61	4 321	400	310.99	5 64	443	349.29	5 159	486	387.64
63	4 90	354	273.56	4 207	398	313.89	4 307	441	352.06	5 29	484	390.26
64	3 353	353	276.39	4 99	397	316.65	4 193	439	354.73	4 273	481	392.84
65	3 260	352	279.12	3 361	396	319.38	4 85	438	357.45	4 158	479	395.58

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YRS.
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Cash.
	vs. ds.	\$	\$	vs. ds.	\$	\$	vs. ds.	\$	\$	vs. ds.	\$	\$	\$
20	27 177	542	212.64	29 261	592	236.35	34 289	744	312.68	39 36	897	397.57	459.42
21	27 71	543	216.69	29 111	593	240.84	34 50	745	318.58	38 118	897	405.02	468.00
22	26 320	544	220.86	28 318	594	245.46	33 173	746	324.65	37 198	898	412.68	476.80
23	26 191	545	225.15	28 150	595	250.21	32 292	747	330.89	36 275	898	420.53	485.83
24	26 53	546	229.56	27 341	596	255.10	32 43	747	337.29	35 350	898	428.59	495.10
25	25 269	547	234.09	27 158	597	260.12	31 156	748	343.86	35 .61	899	436.85	504.59
26	25 112	548	238.75	26 334	598	265.28	30 266	749	350.59	34 136	899	445.32	514.30
27	24 312	549	243.53	26 139	599	270.56	30 7	749	357.49	33 209	899	453.99	524.23
28	24 140	550	248.43	25 303	600	275.99	29 113	750	364.56	32 280	899	462.85	534.37
29	23 325	551	253.46	25 96	601	281.54	28 216	750	371.80	31 350	900	471.89	544.70
30	23 139	552	258.61	24 250	602	287.23	27 316	751	379.19	31 56	900	481.12	555.22
31	22 313	553	263.88	24 35	603	293.06	27 50	751	386.75	30 128	900	490.51	565.89
32	22 115	554	269.28	23 179	603	299.02	26 148	752	394.45	29 197	900	500.03	576.71
33	21 278	555	274.81	22 321	604	305.11	25 245	752	402.30	28 266	900	509.69	587.67
34	21 72	555	280.46	22 94	605	311.34	24 340	753	410.27	27 333	900	519.45	598.74
35	20 227	556	286.24	21 230	605	317.68	24 70	753	418.33	27 37	900	529.31	609.92
36	20 14	557	292.11	20 363	606	324.13	23 165	753	426.48	26 108	900	539.24	621.18
37	19 162	557	298.09	20 129	607	330.67	22 259	753	434.69	25 178	900	549.23	632.51
38	18 308	558	304.15	19 259	607	337.28	21 353	753	442.94	24 248	900	559.25	643.89
39	18 87	558	310.28	19 23	607	343.94	21 84	753	451.23	23 316	900	569.28	655.30
40	17 230	559	316.44	18 150	607	350.63	20 180	753	459.51	23 22	899	579.31	666.72
41	17 7	559	322.63	17 277	608	357.34	19 276	753	467.78	22 97	899	589.30	678.13
42	16 147	559	328.82	17 39	607	364.03	19 7	752	475.99	21 172	898	599.24	689.51
43	15 288	559	335.00	16 167	607	370.70	18 108	751	484.15	20 247	898	609.10	700.83
44	15 63	559	341.13	15 294	607	377.31	17 209	751	492.20	19 321	897	618.84	712.08
45	14 204	558	347.21	15 59	606	383.84	16 310	750	500.15	19 35	896	628.45	723.24
46	13 346	558	353.20	14 189	606	390.28	16 51	749	507.94	18 118	895	637.89	734.27
47	13 125	557	359.11	13 321	605	396.62	15 160	747	515.55	17 202	894	647.14	745.16
48	12 270	556	364.90	13 92	604	402.81	14 270	746	522.96	16 287	893	656.16	755.89
49	12 52	555	370.57	12 230	602	408.85	14 18	744	530.15	16 8	892	664.92	766.42
50	11 204	554	376.11	12 6	601	414.73	13 139	742	537.10	15 105	890	673.40	776.73
51	10 358	553	381.50	11 153	599	420.43	12 262	740	543.77	14 203	889	681.55	786.82
52	10 153	551	386.74	10 303	598	425.96	12 23	738	550.14	13 301	887	689.36	796.67
53	9 316	550	391.81	10 94	596	431.27	11 158	735	556.18	13 40	885	696.78	806.28
54	9 121	548	396.71	9 256	594	436.36	10 295	733	561.84	12 153	883	703.79	815.70
55	8 296	546	401.39	9 58	592	441.19	10 74	730	567.10	11 266	881	710.39	824.93
56	8 112	544	405.85	8 232	589	445.74	9 225	726	571.90	11 14	878	716.58	834.01
57	7 299	542	410.66	8 46	587	449.96	9 11	723	576.22	10 142	875	722.39	842.97
58	7 128	540	413.97	7 234	584	453.83	8 176	719	580.04	9 267	872	727.82	851.80
59	6 328	537	417.55	7 61	581	457.29	7 338	715	583.41	9 29	869	732.89	860.49
60	6 172	534	420.78	6 262	577	460.36	7 149	710	586.39	8 169	865	737.59	869.06
61	6 19	531	423.66	6 103	574	463.06	6 324	706	589.06	7 304	862	741.91	877.42
62	5 243	528	426.28	5 315	570	465.53	6 147	701	591.53	7 84	858	745.88	885.60
63	5 105	525	428.76	5 172	567	467.91	5 335	697	593.91	6 235	854	749.36	893.63
64	4 339	522	431.28	5 30	564	470.39	5 174	692	596.28	6 16	849	752.40	901.59
65	4 217	520	434.04	4 265	561	473.17	5 9	688	598.75	5 185	844	754.99	909.51

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.					
	Extension.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.
ys. ds.	\$	\$	ys. ds.	\$	\$	\$	ys. ds.	\$	\$	\$	ys. ds.	\$	\$	\$	
20	14 74	170	97.22	16 ...	48 226	137.63	15 ...	125 280	179.47	14 ...	200 334	222.79	185 333	222.65	196 334
21	14 11	170	97.20	16 ...	45 226	137.61	15 ...	123 280	179.44	14 ...	198 334	222.76	181 333	222.65	194 334
22	13 310	170	97.19	16 ...	43 225	137.60	15 ...	121 280	179.42	14 ...	196 334	222.73	177 333	222.64	191 334
23	13 243	170	97.19	16 ...	40 225	137.59	15 ...	118 280	179.41	14 ...	194 334	222.71	173 333	222.64	188 333
24	13 173	170	97.19	16 ...	36 225	137.58	15 ...	115 280	179.40	14 ...	191 334	222.69	185 333	222.65	181 333
25	13 98	170	97.19	16 ...	33 225	137.58	15 ...	112 280	179.39	14 ...	188 333	222.67	177 333	222.64	173 333
26	13 22	170	97.19	16 ...	29 225	137.57	15 ...	108 280	179.38	14 ...	185 333	222.65	173 333	222.64	173 333
27	12 306	170	97.19	16 ...	24 225	137.57	15 ...	104 279	179.38	14 ...	181 333	222.65	173 333	222.64	173 333
28	12 224	170	97.20	16 ...	20 225	137.59	15 ...	100 279	179.38	14 ...	177 333	222.64	173 333	222.64	173 333
29	12 137	169	97.21	16 ...	14 225	137.60	15 ...	95 279	179.39	14 ...	173 333	222.64	173 333	222.64	173 333
30	12 48	169	97.24	16 ...	8 225	137.62	15 ...	89 279	179.41	14 ...	168 333	222.66	162 332	222.68	156 332
31	11 320	169	97.27	16 ...	1 224	137.65	15 ...	83 279	179.44	14 ...	162 332	222.68	156 332	222.72	148 332
32	11 224	169	97.30	15 236	...	224 137.69	15 ...	76 279	179.48	14 ...	158 332	222.77	148 332	222.77	140 332
33	11 124	169	97.35	15 68	...	224 137.75	15 ...	68 279	179.54	14 ...	148 332	222.77	140 332	222.84	131 332
34	11 22	169	97.41	14 262	...	224 137.83	15 ...	59 278	179.61	14 ...	140 332	222.84	131 332	222.93	120 331
35	10 279	169	97.50	14 89	...	224 137.91	15 ...	49 278	179.71	14 ...	131 332	222.93	120 331	223.05	109 331
36	10 167	169	97.58	13 279	...	224 138.02	15 ...	37 278	179.82	14 ...	120 331	223.05	109 331	223.21	97 331
37	10 52	169	97.70	13 102	...	224 138.15	15 ...	25 278	179.97	14 ...	109 331	223.21	97 331	223.41	84 331
38	9 299	169	97.82	12 290	...	224 138.31	15 ...	13 278	180.15	14 ...	97 331	223.41	84 331	223.66	70 331
39	9 178	169	97.99	12 112	...	223 138.52	14 346	...	278 180.39	14 ...	84 331	223.66	70 331	223.95	53 331
40	9 55	169	98.19	11 298	...	223 138.77	14 113	...	277 180.67	14 ...	53 331	224.30	35 330	224.69	13 330
41	8 295	169	98.44	11 120	...	223 139.06	13 248	...	277 181.01	14 ...	35 330	224.69	13 330	225.12	...
42	8 168	169	98.72	10 306	...	223 139.41	13 21	...	277 181.38	14 ...	13 330	225.12	...	225.56	...
43	8 41	169	99.04	10 125	...	223 139.79	12 162	...	277 181.80	14 ...	...	225.56	...	226.02	...
44	7 277	168	99.38	9 311	...	223 140.20	11 308	...	277 182.25	13 254	...	226.02	...	226.49	...
45	7 147	168	99.78	9 135	...	223 140.66	11 91	...	277 182.73	12 364	...	226.49	...	226.96	...
46	7 19	168	100.19	8 326	...	223 141.13	10 245	...	276 183.21	12 113	...	226.96	...	227.44	...
47	6 256	168	100.61	8 155	...	223 141.61	10 39	...	276 183.71	11 235	...	227.44	...	227.92	...
48	6 129	168	101.04	7 354	...	222 142.09	9 202	...	276 184.21	11 ...	...	227.92	...	228.44	...
49	6 6	168	101.48	7 191	...	222 142.59	9 8	...	275 184.73	10 136	...	228.44	...	229.00	...
50	5 248	168	101.94	7 36	...	222 143.12	8 183	...	275 185.27	9 280	...	229.00	...	229.60	...
51	5 130	167	102.45	6 246	...	221 143.69	8 2	...	274 185.87	9 68	...	229.60	...	230.27	...
52	5 17	167	103.00	6 107	...	221 144.32	7 191	...	273 186.50	8 228	...	230.27	...	230.99	...
53	4 271	167	103.59	5 324	...	220 144.99	7 24	...	272 187.20	8 33	...	230.99	...	231.79	...
54	4 165	166	104.22	5 199	...	220 145.71	6 227	...	272 187.96	7 211	...	231.79	...	232.65	...
55	4 54	166	104.92	5 68	...	219 146.52	6 74	...	271 188.80	7 34	...	232.65	...	233.58	...
56	3 332	166	105.68	4 310	...	219 147.39	5 293	...	270 189.70	6 229	...	233.58	...	234.59	...
57	3 239	166	106.51	4 202	...	218 148.34	5 154	...	269 190.68	6 68	...	234.59	...	235.67	...
58	3 152	165	107.40	4 88	...	218 149.35	5 23	...	269 191.74	5 280	...	235.67	...	236.80	...
59	3 99	165	108.34	3 347	...	217 150.43	4 262	...	268 192.86	5 136	...	236.80	...	237.99	...
60	2 355	165	109.35	3 258	...	217 151.59	4 144	...	267 194.07	4 364	...	237.99	...	239.24	...
61	2 281	164	110.44	3 165	...	216 152.84	4 34	...	266 195.35	4 236	...	239.24	...	240.55	...
62	2 211	164	111.61	3 70	...	216 154.16	3 294	...	265 196.70	4 116	...	240.55	...	241.93	...
63	2 146	164	112.85	2 356	...	215 155.56	3 196	...	265 198.13	4 3	...	241.93	...	243.36	...
64	2 87	164	114.15	2 286	...	215 157.03	3 105	...	264 199.62	3 264	...	243.36	...		
65	2 28	164	115.52	2 217	...	215 158.57	3 19	...	263 201.18	3 168	...				

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.			
	Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.
	ys. ds.	\$	\$	\$	ys. ds.	\$	\$	\$	ys. ds.	\$	\$	\$
20	13 ...	272	387	267.65	12 ...	342	439	314.11	11 ...	409	491	360.24
21	13 ...	271	387	267.61	12 ...	340	439	314.06	11 ...	407	491	360.18
22	13 ...	269	387	267.57	12 ...	338	439	314.02	11 ...	406	490	360.12
23	13 ...	266	387	267.54	12 ...	336	439	313.98	11 ...	404	490	360.08
24	13 ...	264	387	267.51	12 ...	334	439	313.94	11 ...	402	490	360.03
25	13 ...	261	386	267.49	12 ...	332	439	313.91	11 ...	400	490	359.98
26	13 ...	258	386	267.47	12 ...	329	438	313.87	11 ...	398	490	359.93
27	13 ...	255	386	267.45	12 ...	327	438	313.84	11 ...	395	489	359.89
28	13 ...	252	386	267.43	12 ...	323	438	313.82	11 ...	392	489	359.85
29	13 ...	248	386	267.43	12 ...	320	438	313.80	11 ...	389	489	359.82
30	13 ...	243	385	267.43	12 ...	316	437	313.79	11 ...	386	489	359.79
31	13 ...	238	385	267.45	12 ...	311	437	313.78	11 ...	382	488	359.77
32	13 ...	232	385	267.47	12 ...	306	437	313.79	11 ...	377	488	359.75
33	13 ...	226	385	267.51	12 ...	300	437	313.81	11 ...	372	488	359.76
34	13 ...	218	385	267.57	12 ...	294	436	313.86	11 ...	366	488	359.79
35	13 ...	210	384	267.66	12 ...	286	436	313.94	11 ...	359	487	359.85
36	13 ...	201	384	267.77	12 ...	278	436	314.04	11 ...	352	487	359.93
37	13 ...	190	384	267.93	12 ...	268	436	314.19	11 ...	343	487	360.05
38	13 ...	178	384	268.13	12 ...	257	435	314.37	11 ...	334	486	360.20
39	13 ...	167	383	268.38	12 ...	246	435	314.60	11 ...	323	486	360.40
40	13 ...	154	383	268.67	12 ...	235	435	314.87	11 ...	313	486	360.62
41	13 ...	140	383	269.01	12 ...	222	434	315.18	11 ...	302	485	360.86
42	13 ...	123	383	269.38	12 ...	208	434	315.50	11 ...	289	485	361.11
43	13 ...	104	382	269.78	12 ...	191	434	315.83	11 ...	275	484	361.35
44	13 ...	88	382	270.18	12 ...	172	433	316.16	11 ...	258	483	361.58
45	13 ...	58	381	270.59	12 ...	151	432	316.50	11 ...	240	483	361.81
46	13 ...	30	381	271.00	12 ...	127	432	316.82	11 ...	219	482	362.00
47	12 355	...	380	271.41	12 ...	99	431	317.13	11 ...	195	481	362.20
48	12 88	...	379	271.82	12 ...	67	430	317.44	11 ...	167	479	362.36
49	11 196	...	378	272.24	12 ...	30	429	317.74	11 ...	136	478	362.51
50	10 312	...	377	272.68	11 294	...	427	318.05	11 ...	99	477	362.66
51	10 73	...	376	273.15	11 32	...	426	318.40	11 ...	57	475	362.83
52	9 209	...	375	273.67	10 145	...	425	318.77	11 ...	9	473	363.01
53	8 555	...	374	274.24	9 270	...	422	319.19	10 155	...	472	363.21
54	8 145	...	373	274.86	9 39	...	422	319.64	9 271	...	470	363.43
55	7 310	...	371	275.54	8 186	...	420	320.14	9 34	...	468	363.69
56	7 120	...	370	276.28	7 342	...	418	320.69	8 175	...	466	363.98
57	6 305	...	368	277.10	7 145	...	416	321.30	7 327	...	463	364.28
58	6 134	...	367	277.97	6 323	...	414	321.92	7 127	...	461	364.58
59	5 337	...	365	278.87	6 147	...	412	322.56	6 302	...	459	364.85
60	5 185	...	364	279.82	5 346	...	410	323.22	6 125	...	456	365.09
61	5 42	...	362	280.81	5 191	...	408	323.86	5 323	...	453	365.28
62	4 274	...	360	281.82	5 46	...	406	324.52	5 169	...	450	365.44
63	4 150	...	359	282.89	4 277	...	404	325.18	5 23	...	447	365.60
64	4 35	...	357	283.99	4 153	...	401	325.90	4 255	...	445	365.86
65	3 294	...	355	285.18	4 37	...	399	326.77	4 132	...	442	366.40

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT ENDOWMENT \$1000

AGE AT ISSUE.	AFTER 10 YEARS.				AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
	Extension.	Value.	Paid-up.	Cash.	Ext. 8 Yrs. and Value at end.	Paid-up.	Cash.	Ext. 5 Yrs. and Value at end.	Paid-up.	Cash.	Ext. 1 Yr. and Value at end.	Paid-up.	Cash.
	ys. ds.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	10 ...	473	541	408.10	594	640	509.31	760	781	676.06	955	958	930.10
21	10 ...	472	541	408.03	593	640	509.24	760	781	675.97	955	957	930.06
22	10 ...	470	541	407.97	592	639	509.15	759	781	675.87	955	957	930.02
23	10 ...	469	541	407.91	591	639	509.07	759	781	675.77	955	957	929.97
24	10 ...	467	541	407.85	590	639	508.99	758	780	675.66	955	957	929.92
25	10 ...	465	540	407.79	589	639	508.90	757	780	675.54	955	957	929.87
26	10 ...	463	540	407.73	587	639	508.81	756	780	675.42	954	957	929.81
27	10 ...	461	540	407.67	585	638	508.72	755	780	675.29	954	957	929.74
28	10 ...	458	540	407.62	584	638	508.63	754	780	675.15	954	957	929.67
29	10 ...	456	539	407.56	581	638	508.53	753	779	675.00	954	957	929.59
30	10 ...	453	539	407.51	579	638	508.43	752	779	674.85	954	957	929.51
31	10 ...	449	539	407.47	576	637	508.34	750	779	674.70	953	957	929.41
32	10 ...	445	539	407.44	573	637	508.26	749	779	674.53	953	957	929.30
33	10 ...	440	538	407.41	570	637	508.18	747	778	674.36	953	957	929.19
34	10 ...	435	538	407.42	566	636	508.13	744	778	674.19	952	956	929.05
35	10 ...	429	538	407.45	562	636	508.08	742	777	674.00	952	956	928.91
36	10 ...	423	537	407.51	557	635	508.04	739	777	673.78	951	956	928.74
37	10 ...	415	537	407.59	551	635	508.02	736	776	673.54	951	956	928.56
38	10 ...	407	536	407.70	545	634	507.99	733	776	673.27	950	956	928.35
39	10 ...	397	536	407.84	538	634	507.96	729	775	672.96	950	955	928.12
40	10 ...	387	536	407.98	530	633	507.91	724	775	672.61	949	955	927.86
41	10 ...	378	535	408.14	521	633	507.84	719	774	672.21	948	955	927.57
42	10 ...	367	535	408.28	513	632	507.74	714	773	671.74	947	955	927.24
43	10 ...	355	534	408.41	504	631	507.61	707	772	671.20	946	954	926.86
44	10 ...	341	533	408.53	494	630	507.42	700	771	670.58	945	954	926.45
45	10 ...	325	532	408.62	483	629	507.19	693	769	669.88	944	953	925.98
46	10 ...	307	531	408.68	470	627	506.90	687	768	669.08	942	953	925.45
47	10 ...	286	530	408.70	456	626	506.55	680	766	668.17	941	952	924.86
48	10 ...	263	528	408.69	440	624	506.13	672	764	667.15	939	951	924.20
49	10 ...	236	527	408.66	421	622	505.64	663	762	666.01	937	951	923.46
50	10 ...	205	525	408.61	400	620	505.10	652	760	664.75	935	950	922.64
51	10 ...	169	523	408.55	375	618	504.51	641	758	663.36	932	949	921.72
52	10 ...	129	521	408.49	347	616	503.87	628	755	661.83	930	948	920.70
53	10 ...	82	519	408.43	316	613	503.18	613	752	660.17	927	947	919.58
54	10 ...	28	517	408.37	279	610	502.43	596	749	658.33	923	945	918.33
55	9 233	...	515	408.33	237	607	501.62	577	746	656.29	920	944	916.95
56	8 358	...	512	408.27	189	604	500.71	555	742	654.02	916	942	915.41
57	8 132	...	510	408.20	134	601	499.68	530	738	651.47	911	941	913.74
58	7 283	...	507	408.10	70	597	498.51	502	733	648.64	906	939	911.88
59	7 81	...	504	407.88	ys.ds. 7 352	593	497.13	470	729	645.53	900	937	909.83
60	6 257	...	501	407.60	7 139	589	495.57	432	723	642.22	895	934	907.59
61	6 79	...	497	407.22	6 300	584	493.87	387	718	638.78	890	932	905.12
62	5 278	...	494	406.78	6 110	580	492.14	333	712	635.34	885	929	902.41
63	5 124	...	490	406.38	5 296	575	490.58	268	707	632.02	879	926	899.43
64	4 343	...	487	406.17	5 130	571	489.36	188	702	628.95	872	923	896.17
65	4 213	...	484	406.35	4 336	567	488.69	90	696	626.25	865	919	892.61

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-YR. ENDOWMENT \$1000. FOURTH OPTION.

AGE AT ISSUE.	AFTER 3 YRS.	AFTER 4 YRS.	AFTER 5 YRS.	AFTER 6 YRS.	AFTER 7 YRS.	AFTER 8 YRS.	AFTER 9 YRS.	AFTER 10 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.	
	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Cash Balance.	Paid-up Life.	Cash Balance.	Paid-up Life.	Cash Balance.
20	\$ 310	\$ 415	\$ 520	\$ 626	\$ 733	\$ 841	\$ 949	\$ 1000	\$ 22	\$ 1000	\$ 110	\$ 1000	\$ 256
21	305	408	512	617	722	827	933	1000	15	1000	103	1000	248
22	300	402	504	607	710	814	918	1000	9	1000	96	1000	240
23	296	396	496	597	698	800	902	1000	2	1000	89	1000	232
24	291	389	488	587	687	787	887	988	...	1000	81	1000	224
25	287	383	480	578	675	773	872	970	...	1000	73	1000	216
26	282	377	472	568	664	760	856	953	...	1000	65	1000	207
27	277	371	464	558	652	747	841	936	...	1000	57	1000	198
28	273	364	456	549	641	734	826	919	...	1000	49	1000	189
29	268	358	449	539	630	721	812	903	...	1000	40	1000	179
30	264	352	441	530	619	708	797	886	...	1000	31	1000	170
31	259	346	433	520	608	695	782	870	...	1000	22	1000	160
32	255	340	426	511	597	682	768	854	...	1000	13	1000	150
33	251	334	418	502	586	670	754	838	...	1000	3	1000	139
34	246	329	411	493	575	658	740	822	...	987	...	1000	129
35	242	323	404	484	565	646	726	807	...	968	...	1000	118
36	238	317	396	476	555	634	713	792	...	950	...	1000	107
37	234	312	389	467	544	622	699	777	...	932	...	1000	96
38	230	306	383	459	535	611	686	762	...	914	...	1000	85
39	226	301	376	450	525	599	674	748	...	897	...	1000	74
40	222	296	369	443	516	589	661	734	...	880	...	1000	62
41	218	291	363	435	507	578	649	721	...	863	...	1000	51
42	215	286	357	427	497	568	638	707	...	847	...	1000	39
43	211	281	351	420	489	558	626	694	...	831	...	1000	27
44	208	277	345	413	480	547	615	682	...	816	...	1000	15
45	205	272	339	406	472	538	604	669	...	801	...	1000	3
46	202	268	334	399	464	529	593	657	...	787	...	986	...
47	199	264	328	392	456	519	582	646	...	772	...	968	...
48	196	260	323	386	448	510	572	634	...	758	...	951	...
49	193	256	318	380	441	502	562	623	...	745	...	935	...
50	190	252	313	373	434	493	553	612	...	732	...	918	...
51	187	248	308	368	427	485	543	602	...	719	...	902	...
52	185	245	304	362	420	477	535	592	...	707	...	887	...
53	182	241	300	357	414	470	526	582	...	695	...	872	...
54	180	238	295	352	408	463	518	573	...	683	...	858	...
55	178	235	292	347	402	456	510	564	...	672	...	844	...
56	176	232	288	343	396	450	503	555	...	661	...	830	...
57	174	230	285	338	391	444	495	547	...	651	...	817	...
58	173	228	281	334	386	438	488	539	...	641	...	804	...
59	171	225	279	331	382	432	482	531	...	631	...	790	...
60	170	224	276	327	377	427	476	524	...	621	...	778	...
61	169	222	274	324	373	422	470	517	...	612	...	765	...
62	168	220	271	321	370	417	464	510	...	602	...	753	...
63	167	219	269	318	366	412	458	503	...	594	...	741	...
64	166	218	268	316	363	409	453	497	...	586	...	730	...
65	165	217	266	314	360	405	448	492	...	579	...	720	...

National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$372.70. AGE, 35.

An insurance of ten thousand dollars is hereby granted on the life of John Doe, of Montpelier, Vt., immediately payable upon receipt at the home office of the company in Montpelier, Vt., of due proofs of the death of the insured during the continuance of this policy, to his wife, Mary Doe.

CHANGE OF BENEFICIARY.—The right is reserved to the insured, if no assignment of this policy has been duly filed with the company, to designate a new beneficiary, from time to time, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company in the lifetime of the insured. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise provided by this policy.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of three hundred seventy-two and $\frac{70}{100}$ dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured until twenty full years' premiums have been paid.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premiums.

PARTICIPATION.—This policy shall participate in the surplus of the company and the company will annually determine and account for the portion of the devisible surplus accruing hereon. Dividends, when declared, shall become absolutely the property of the insured and at his option may be: 1st, paid in cash; or 2d, applied toward the payment of any premium or premiums; or, 3d, converted into additional paid-up participating insurance; or 4th, deposited with the company subject to the payment annually of three per cent. interest thereon, together with the share of surplus interest apportioned on account of this policy by the directors of the company. Such deposits may be withdrawn at any time and will be included in any cash settlement of this policy. Unless the insured shall elect otherwise prior to thirty days after any dividend is due, the same will be paid in cash.

POLICY THE ENTIRE CONTRACT.—This policy and its application, which is made a part hereof and a copy of which is hereon endorsed, together with general provisions contained on the reverse of this page, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed, constitute the entire contract between the parties.

In witness whereof, the National Life Insurance Company has, by its president and secretary, signed this policy this first day of January, 1914, at Montpelier, Vt.

GENERAL PROVISIONS.

NON-FORFEITURE.—(a) On failure to pay any premium or any part thereof, or any premium note or interest thereon, when due, this policy, except as otherwise provided herein, shall immediately lapse; if, however, lapse occurs after three full years' premiums have been paid, the owner of the policy shall be entitled, at the end of successive policy years, to one of the settlements specified in the following table, which are: First, without action of the insured, Non-Participating Continued Term Insurance, for \$10,000 for the specified term counting from the anniversary date to which full year's premiums have been paid; or second, on application and legal surrender of this policy within three months, a participating paid-up policy; or third, on application and legal surrender of this policy within three months, a cash value.

(b) The above table of values represents the full reserves according to the American Experience Table of Mortality with interest at three per cent. less deductions (already made) in the amount applicable to purchase continued insurance of not exceeding at any time two and one-half per cent. of the amount insured and in the cash or loan values of not exceeding one per cent. of the amount insured up to the end of the seventh policy year, said values for the eighth and any subsequent year being the full reserve; and with

no deduction at any time in paid-up insurance. The corresponding values for intervening and subsequent years will be extended on request upon a like basis of calculation. To these cash surrender or loan and paid-up insurance values will be added in any settlement the full reserve or face values respectively of any dividend additions in force. (c) Should default occur in the payment of any quarterly or semi-annual premium within the policy year, the cash or paid-up or continued insurance values will be the values at the beginning of the year plus a proportionate part of the increase in values by the table for such year. (d) Any indebtedness to the company on account of this policy, unless otherwise provided in this policy, will be deducted from the cash value and will also proportionately reduce the value applicable to purchase paid-up insurance and applicable to determine the amount at risk under continued insurance. (e) Paid-up and continued insurance may be surrendered at any time for a cash value, computed upon the basis of calculation specified in paragraph (b) preceding.

TABLE OF CONTINUED AND PAID-UP INSURANCE AND CASH OR LOAN VALUES.

END OF YEAR.	Cont'd Insurance.		Paid-up Insurance.	Cash or Loan Values.	END OF YEAR.	Cont'd Insurance.		Paid-up Insurance.	Cash or Loan Values.
	yrs.	days.	\$	\$		yrs.	days.	\$	\$
3d	6	224	1,530	582.00	13th	22	195	6,550	3,501.60
4th	8	332	2,040	844.60	14th	23	136	7,040	3,837.00
5th	11	36	2,550	1,115.20	15th	24	70	7,530	4,183.30
6th	13	15	3,060	1,394.00	16th	25	15	8,020	4,541.10
7th	14	290	3,560	1,681.40	17th	25	359	8,510	4,910.70
8th	16	216	4,070	1,977.70	18th	27	37	9,000	5,293.10
9th	18	52	4,570	2,263.10	19th	28	202	9,500	5,688.90
10th	19	172	5,060	2,557.80	20th	.....	.....	10,000	6,099.20
11th	20	227	5,560	2,862.40	25th	.....	.....	.....	6,667.20
12th	21	230	6,050	3,176.80	30th	.....	.....	.....	7,232.40

LOANS.—After three full annual premiums have been paid, the company will loan upon the sole security of this policy at any time while continued in force, and upon receipt by it of this policy duly assigned, up to the limit secured by the above specified cash or loan values at the end of the policy year within which application for the loan is made. The rate of interest on such loan shall not exceed six per cent. per annum and if such interest be not paid, when due, it shall be added to the principal until the limit of said cash surrender value has been reached, whereupon, if then the interest be not paid, the policy shall become null and void, but not until one month after notice shall have been mailed by the company to the last known address of the person to whom the loan was made and of the insured and any assignee. All or any part of a loan may be paid at any time while the policy is in force. Loans will in like manner be made upon a paid-up policy (but not on continued insurance) up to the limit secured by its cash value.

NOTE.—No loan will be made if the insured or any beneficiary is a minor, or cannot make a legal transfer.

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable at the home office or to any agent of the company upon delivery, on or before date due, of a receipt signed either by the secretary or actuary of the company and countersigned by said agent. Notes for premiums will be accepted on the sole signature of the insured, provided this policy be not duly assigned, so long as the free loan value of the policy is sufficient security therefor, and such notes will be a lien on the policy as fully as if executed by all persons having an interest therein. All or any part of a premium note may be paid at any time while the policy is in force. Premium payments, on written request of the insured to the home office, may be changed so as to be made payable annually, semi-annually or quarterly in accordance with the published rates in force at date of issue.

GRACE.—A grace of thirty-one days will be granted for payment of every premium after the first, holding the insurance in full force, but if death occurs during said period, the overdue premium will be deducted in any settlement of this policy.

INSTALMENT SETTLEMENTS.—(a) The insured, provided this policy has not been assigned on written notice to the company and the return of this policy for such endorsement, may provide for the payment of its proceeds as follows: (1) To have the company retain all or part of such proceeds, subject to its payment annually to the beneficiary of three per cent. interest thereon, first payment one year after maturity of this policy. If this mode of settlement is used, the company will on the death of the beneficiary pay the principal sum, with pro rata interest to date, to the executors, administrators or assigns of said beneficiary, or at any anniversary, upon request of the beneficiary, unless it has been otherwise ordered by the insured, it will pay the principal sum in full in determination of its entire obligation. (2) To have all or any part of such proceeds paid to the beneficiary in equal yearly instalments certain as per table on fourth page hereof, first payment immediate. (3) To have all or any part of such proceeds paid to the beneficiary in a given number of instalments certain and also during the after lifetime of the beneficiary, first payment immediate, as per table on fourth page hereof.

FRACTIONAL PAYMENTS.—(b) The instalment settlements will be paid yearly, half-yearly, quarterly or monthly, as written notice to the company may direct, and the half-yearly, quarterly and monthly payments will bear such ratio to the annual payments appearing in the table as the decimal in the table specifies; but no form of Instalment settlements will be granted which calls for a periodical payment of less than ten dollars.

BENEFICIARY RIGHTS.—(c) The guarantees next immediately preceding are subject to these further mutual understandings: The company will pay the beneficiary at any time the commuted value of unpaid instalments certain, computed at three per cent interest yearly, unless otherwise directed by written notice from the insured. The beneficiary may make use of any of the modes of payment by instalments herein provided

unless the company has been otherwise directed by written notice from the insured and provided this policy does not stand assigned.

SURPLUS INTEREST PARTICIPATION.—Interest payments under paragraph (1) and instalment certain settlements under paragraphs (2) and (3), will include the share of surplus interest apportioned on account of this policy by the directors of the company to be paid annually beginning with the first annual interest payment or on the anniversary of the payment of the first instalment certain.

POST MORTEM DIVIDEND.—If this policy after one year from its date becomes a claim by death, a mortuary dividend will be paid in cash in addition to the policy proceeds.

CONVERTIBILITY.—While this policy is in full force and on proper application by the insured, the company will at any anniversary date change it, without medical re-examination, to any form of participating insurance then issued by it which requires a higher premium rate, on the payment of such an amount as may be required by the company for such change. The new policy shall bear the same date and be for the same amount as this policy.

ACCELERATIVE PAID-UP POLICY.—Whenever at the end of any policy year the reserve of the policy and of any reversionary additions plus the accumulation of dividends left with the company is sufficient to buy paid-up participating insurance for the face of the policy the insured may, on his written application made to the home office, have the policy converted to paid-up participating life insurance computed on the basis of a net single premium according to the American Experience Table of Mortality with interest at three per cent.

ACCELERATIVE ENDOWMENT.—When the aggregate amount of reserves and accumulations left with the company equals the face amount of this policy the company will, on legal surrender, pay such amount as a matured endowment less any indebtedness to the company hereon or secured hereby.

REINSTATEMENT.—In case of lapse of this policy, provided it has not been surrendered to the company, it may be reinstated at any time on written application therefor, and upon satisfactory evidence of insurability and the payment of all its premium arrears and reinstatement or payment of any indebtedness existing at the date of the original default, with interest not exceeding six per cent. per annum.

MISSTATEMENT IN AGE.—If the age of the insured has been misstated, on satisfactory proof thereof the amount payable under this policy shall be such as the premium would have purchased at the correct age, or at the option of the insured the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at date of issue.

ASSIGNMENTS.—The company assumes no responsibility for the validity of any assignment of this policy, nor will any assignment of this policy be recognized until it has been duly filed with the company at its home office.

NOTE.—The claim of any assignee shall be subject to the proof of interest. The interest of any minor (beneficiary or assignee) must be released by a legally appointed guardian, duly authorized by the appointing court before any adjustment of this policy will be made.

SETTLEMENT.—Any indebtedness to the company on account of this policy, including any deferred premiums for the uncompleted policy year, will be deducted in any settlement of this policy as a claim by death.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense of a claim upon it unless contained in the written application and unless a copy of the application is endorsed on the policy when issued.

ALTERATIONS.—No one except the president, a vice-president, secretary or actuary of the company, has power, in behalf of the company, to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promises or by accepting any representation or information not contained in the application for this policy. These powers will not be delegated.

LIMITATION OF ACTION.—No action at law or in equity shall be commenced against the company for claim under this policy after six years from the time cause of action shall accrue, and it is agreed that, in case of claim by death, cause of action, if any, shall accrue on the date of death of the insured.

NOTICE TO MEMBERS.—The insured is hereby notified that all claims under this policy are payable at the home office in Montpelier, Vt.; that he is a member of the National Life Insurance Company during the continuance of this policy and of any paid-up or continued insurance arising therefrom, and that the annual meetings of the company are holden at its home office in Montpelier, Vt., on the 3d Tuesday of January, in each year, at 10 o'clock A. M.

AGREEMENT IN APPLICATION.

I hereby agree that this application and the answers made to the medical examiner and the policy applied for shall constitute the entire contract between the parties hereto. I hereby certify that I have read all the statements and answers in this application (forms A and B), and agree, on behalf of myself and of any person who shall have or claim any interest in any contract issued hereunder: That no material circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are complete and true and shall be the basis of the policy hereby applied for; that there shall be no contract of insurance until a policy shall have been issued and delivered to me and the premium thereon paid to the company, or its authorized agent, during my lifetime and good health; and that if, within one year from the date of the policy, I shall suicide or destroy myself, sane or insane, the policy hereby applied for shall be null and void and the company discharged from liability except for the premium paid.

INSTALMENT TABLE.—Instalment Settlements On Basis of \$1000 of Insurance Proceeds.
PROVISION No. 2.

NUM- BER OF INSTAL- MENTS.	Yearly Instal- ments Certain.	OR PAYABLE			NUM- BER OF INSTAL- MENTS.	Yearly Instal- ments Certain.	OR PAYABLE		
		Semi- Annu- ally.	Quar- terly.	Month- ly.			Semi- Annu- ally.	Quar- terly.	M'thly
	\$	\$	\$	\$		\$	\$	\$	\$
1	1,000.00	503.70	252.80	84.40	16	77.29	38.93	19.54	6.52
2	507.38	255.57	128.26	42.82	17	73.74	37.14	18.64	6.22
3	343.23	172.88	86.77	28.97	18	70.59	35.76	17.84	5.96
4	261.19	131.56	66.03	22.04	19	67.78	34.14	17.13	5.72
5	211.99	106.78	53.59	17.89	20	65.26	32.87	16.50	5.51
6	179.22	90.27	45.31	15.13	21	62.98	31.72	15.92	5.31
7	155.83	78.49	39.39	13.15	22	60.91	30.68	15.40	5.14
8	138.31	69.67	34.96	11.67	23	59.04	29.74	14.92	4.98
9	124.69	62.81	31.52	10.52	24	57.32	28.87	14.49	4.84
10	113.82	57.33	28.77	9.61	25	55.75	28.08	14.09	4.70
11	104.93	52.85	26.53	8.86	26	54.30	27.35	13.73	4.58
12	97.54	49.13	24.66	8.23	27	52.97	26.68	13.39	4.47
13	91.29	45.98	23.08	7.70	28	51.74	26.06	13.08	4.37
14	85.95	43.29	21.73	7.25	29	50.59	25.48	12.79	4.27
15	81.33	40.96	20.56	6.86	30	49.53	24.95	12.52	4.18

PROVISION No. 3.

Attained Age of Beneficiary.	Yearly Instal- ments for 10 Years. †	Yearly Instal- ments for 15 Years. †	Yearly Instal- ments for 20 Years. †	Yearly Instal- ments for 25 Years. †	Yearly Instal- ments for 30 Years. †	Attained Age of Beneficiary.	Yearly Instal- ments for 10 Years. †	Yearly Instal- ments for 15 Years. †	Yearly Instal- ments for 20 Years. †	Yearly Instal- ments for 25 Years. †	Yearly Instal- ments for 30 Years. †
10 & und.	\$ 40.62	\$ 40.12	\$ 39.52	\$ 38.88	\$ 38.23	48	\$ 60.58	\$ 58.22	\$ 55.19	\$ 51.76	\$ 48.21
11	40.81	40.30	39.70	39.05	38.38	49	61.80	59.20	55.89	52.18	48.42
12	41.01	40.50	39.89	39.22	38.55	50	63.09	60.22	56.60	52.59	48.61
13	41.23	40.70	40.08	39.41	38.72	51	64.44	61.26	57.30	52.98	48.78
14	41.45	40.91	40.28	39.60	38.90	52	65.85	62.32	57.98	53.35	48.93
15	41.68	41.14	40.49	39.80	39.08	53	67.32	63.41	58.66	53.69	49.06
16	41.91	41.37	40.71	40.00	39.27	54	68.87	64.52	59.33	54.01	49.17
17	42.17	41.61	40.94	40.22	39.47	55	70.47	65.64	59.97	54.30	49.27
18	42.43	41.86	41.18	40.44	39.68	56	72.15	66.76	60.58	54.56	49.34
19	42.70	42.12	41.43	40.68	39.89	57	73.89	67.89	61.17	54.79	49.40
20	42.99	42.39	41.69	40.98	40.11	58	75.69	69.01	61.72	55.00	49.45
21	43.29	42.68	41.96	41.17	40.34	59	77.55	70.12	62.24	55.17	49.48
22	43.60	42.98	42.24	41.43	40.58	60	79.46	71.20	62.71	55.32	49.51
23	43.93	43.29	42.53	41.70	40.82	61	81.43	72.26	63.15	55.44	49.52
24	44.27	43.62	42.84	41.98	41.08	62	83.42	73.29	63.54	55.54	49.53
25	44.63	43.96	43.16	42.28	41.34	63	85.46	74.27	63.89	55.61	
26	45.01	44.32	43.49	42.58	41.61	64	87.51	75.20	64.19	55.67	
27	45.40	44.69	43.84	42.90	41.89	65	89.57	76.09	64.45	55.71	
28	45.81	45.09	44.21	43.23	42.17	66	91.63	76.91	64.67	55.73	
29	46.25	45.50	44.59	43.57	42.46	67	93.67	77.66	64.85	55.74	
30	46.70	45.93	44.98	43.92	42.76	68	95.68	78.35	64.99	55.75	
31	47.19	46.38	45.39	44.29	43.07	69	97.67	78.96	65.09		
32	47.69	46.85	45.83	44.66	43.38	70	99.58	79.49	65.16		
33	48.22	47.34	46.27	45.05	43.70	71	101.44	79.96	65.21		
34	48.77	47.86	46.74	45.45	44.02	72	103.21	80.34	65.24		
35	49.36	48.41	47.23	45.86	44.35	73	104.88	80.65	65.25		
36	49.98	48.98	47.73	46.29	44.67	74	106.44	80.89	65.26		
37	50.63	49.57	48.26	46.72	45.00	75	107.88	81.07			
38	51.31	50.20	48.80	47.16	45.34	76	109.18	81.19			
39	52.03	50.85	49.36	47.61	45.66	77	110.34	81.26			
40	52.80	51.54	49.95	48.07	45.98	78	111.33	81.30			
41	53.60	52.26	50.55	48.53	46.30	79	112.14	81.32			
42	54.44	53.01	51.17	49.00	46.61	80	112.77	81.33			
43	55.34	53.79	51.80	49.47	46.91						
44	56.28	54.61	52.46	49.94	47.20						
45	57.27	55.46	53.12	50.41	47.47						
46	58.32	56.34	53.80	50.86	47.74						
47	59.42	57.26	54.50	51.32	47.98						

† Certain and during after life of beneficiary.

In settlement of the instalment certain there will be added annually the share of surplus interest apportioned by the directors. On the death of the beneficiary before the agreed number of instalments certain have been paid, the commuted value of the remaining instalments certain will be paid to the executors, administrators or assigns of the beneficiary, unless the company has been otherwise directed by written notice from the insured. If payments are to be made half-yearly, find the amount of each payment by multiplying the annual payment by the decimal .5037; if quarterly by the decimal .2528; and if monthly by the decimal .0844.

TWENTY PAYMENT LIFE—MONTHLY INCOME POLICY.**AMOUNT, \$10,000.****ANNUAL PREMIUM, \$410.60.****AGE, 35.**

National Life Insurance Company. An insurance of ten thousand dollars is hereby granted on the life of John Doe of Montpelier, Vermont, payable to his wife, Mary Doe, age 30, as follows: \$950 as an immediate benefit upon receipt at the home office of the company of due proofs of the death of the insured during the continuance of this policy; and instalments certain of \$50 on the corresponding day of each month thereafter, until two hundred and forty such monthly instalments shall have been paid; and after the completion of said payments continuous instalments of \$50 in like manner monthly during the remainder of the lifetime of the said beneficiary.

INSTALMENT PARTICIPATION.—During the continuance of the payment of the instalments certain above provided for, there will be added to such instalments certain, payable on the anniversary of the payment of the immediate benefit, the share of surplus interest annually apportioned by the directors of the company; but the extra premium for continuous instalments shall not participate in surplus.

DEATH OF BENEFICIARY.—If the beneficiary shall die after the insured and before the payment of all of said two hundred and forty monthly instalments, the commuted value of the remainder of such instalments will be paid in one sum to the executors, administrators or assigns of said beneficiary, to whom in like manner, in the event of the death of the original beneficiary after receiving the said two hundred and forty instalments certain, will be paid any remaining monthly instalments to the next anniversary of the date of payment of the first instalment certain. If any beneficiary shall die before the insured, the interest of such beneficiary in the sum insured (the immediate benefit and the commuted value of the two hundred and forty monthly instalments certain) shall vest in the insured, unless otherwise provided by the policy, and will be paid in one sum to the executors, administrators or assigns of the insured.

For policy participation and incontestability and general provisions see preceding policy except as modified herein.

CHANGE OF BENEFICIARY.—The right is reserved to the insured, if no assignment of this policy has been duly filed with the company, to designate a new beneficiary, from time to time, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company in the lifetime of the insured, and the interest of any new beneficiary shall not extend beyond the immediate benefit and the subsequent 240 consecutive monthly instalments certain herein specified.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of four hundred and ten and $\frac{60}{100}$ dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured until twenty full years' premiums have been paid. On the death of the original beneficiary, or if any change of beneficiary is made under the provisions of this policy, or if a different mode of instalment settlement is elected by the insured as hereinafter provided, the annual premiums thereafter payable will be reduced to three hundred and seventy-two dollars and $\frac{70}{100}$.

POLICY THE ENTIRE CONTRACT.—This policy and its application, which is made a part hereof and a copy of which is hereon endorsed, together with general provisions contained on the reverse of this page and the instalment table on the fourth page hereof, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed, constitute the entire contract between the parties.

In witness whereof, the National Life Insurance Company has, by its president and secretary, signed this policy this first day of January, 1914, at Montpelier, Vermont.

TABLE OF CONTINUED AND PAID-UP INSURANCE AND CASH OR LOAN VALUES.

AT END OF	Continued Insur- ance.		Paid-up Insur- ance.	Cash or Loan Values.	AT END OF	Continued Insur- ance.		Paid-up Insur- ance.	Cash or Loan Values.
	Yrs.	Dys.	\$	\$		Yrs.	Dys.	\$	\$
3d Year	6	224	1,530	582.00	13th Year	22	195	6,550	3,501.60
4th "	8	332	2,040	844.60	14th "	23	136	7,040	3,837.00
5th "	11	36	2,550	1,115.20	15th "	24	70	7,530	4,183.30
6th "	13	15	3,060	1,394.00	16th "	25	15	8,020	4,541.10
7th "	14	290	3,560	1,681.40	17th "	25	359	8,510	4,910.70
8th "	16	216	4,070	1,977.70	18th "	27	37	9,000	5,293.10
9th "	18	52	4,570	2,263.10	19th "	28	202	9,500	5,688.90
10th "	19	172	5,060	2,557.80	20th "			10,000	6,099.20
11th "	20	227	5,560	2,862.40	25th "	..	...	.....	6,667.20
12th "	21	230	6,050	3,176.80	30th "	..	...	.....	7,232.40

MISSTATEMENT IN AGE.—If the age of the insured or of the beneficiary has been misstated, on satisfactory proof thereof the amount payable under this policy shall be such as the premium would have purchased at the correct ages, or at the option of the insured the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at date of issue.

SETTLEMENT.—Any indebtedness to the company on account of this policy, including any deferred premiums for the uncompleted policy year, will be deducted in any settlement of this policy as a claim by death, and any immediate benefit and instalments in which this policy is payable will be reduced by the proportion that such indebtedness bears to the sum insured; if, however, the resulting monthly payments are less than 10 dollars each, then the commuted value of said resulting monthly payments will be paid in one sum. Said indebtedness deduction shall in no way affect any payment which may become due after the instalments certain have been paid.

TEN-YEAR RENEWABLE CONVERTIBLE TERM POLICY

AMOUNT, \$10,000. ANNUAL PREMIUM, \$140. AGE, 35.

National Life Insurance Company. An insurance of ten thousand dollars is hereby granted on the life of John Doe of Montpelier, Vermont, for the term of ten years from the date hereof, immediately payable, upon receipt at the home office of the company in Montpelier, Vermont, of due proofs of the death of the insured within said term to his wife Mary Doe.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of one hundred forty dollars to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the continuance of this contract, until ten full years' premiums have been paid.

RENEWAL PRIVILEGE.—The insured may renew this policy for further periods of ten years each without medical examination, provided there has been no lapse in the payment of premiums, by written notice to the company at its home office before the expiration of any period of the insurance hereunder and by the payment in each year, on the dates above specified, of the premium for the age attained by the insured at the beginning of any such renewal period in accordance with the table of rates on the fourth page hereof.

CONVERTIBILITY.—The insured, provided there has been no lapse in the payment of premiums hereunder, may, on any anniversary, surrender this policy and, on written application therefor to the company at its home office, exchange it, without medical examination, for a participating life or endowment policy of not greater amount upon the form then in use by the company and at the then rate for age attained. Or, at any time within five years, provided there has been no lapse in the payment of premiums hereunder, the insured may surrender this policy and, on written application therefor, change it, without medical examination, for a participating life or endowment policy of the same amount, as of the original date of issue, by the payment of the difference in premiums with interest.

In witness whereof, the National Life Insurance Company has, by its president and secretary, signed this policy this first day of January, 1914, at Montpelier, Vermont.

For change of beneficiary, incontestability, policy the entire contract and general provisions see first policy except as modified herein.

GENERAL PROVISIONS.

NON-FORFEITURE.—On failure to pay any premium or any part thereof, when due, this policy shall immediately lapse; if, however, lapse occurs after three full annual premiums have been paid, the company guarantees at the end of successive policy years one of the following benefits or options of settlements. 1. Without action of the insured, non-participating continued term insurance for \$10,000 for a period purchasable with the reserve, according to the American Table of Mortality with interest at three per cent at the company's single premium term rates, and counting from the anniversary date to which full years premiums have been paid. 2. On application and legal surrender of this policy within three months, a non-participating, paid-up life policy for a sum computed on the basis of the reserve, as above defined, and the company's non-participating life rates. 3. On application and legal surrender of this policy within three months, a cash surrender value equal to seventy-five per cent of the reserve, as above defined.

TABLE OF CONTINUED AND PAID-UP INSURANCE AND CASH VALUES.

AT END OF	Continued Insur- ance.	Paid-up Insur- ance.	Cash Values.	AT END OF	Continued Insur- ance.	Paid-up Insur- ance.	Cash Values.
		\$	\$			\$	\$
3d Year	64 days	40	14.50	7th Year	70 days	40	8.30
4th "	75 "	40	17.30	8th "	54 "	30	13.90
5th "	79 "	50	18.80	9th "	31 "	20	8.30
6th "	78 "	40	18.90	10th "	Expires	Expires	Expires

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable in advance at the home office or to an agent of the company upon delivery, on or before date due, of a receipt signed either by the secretary or actuary of the company and countersigned by said agent. Premium payments, on written request of the insured to the home office, may be changed so as to be made payable annually, semi-annually or quarterly, in accordance with the published rates in force at date of issue.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

PARTICIPATING.					
AGE	Twenty-five Premiums.	Thirty Premiums.	AGE	Twenty-five Premiums.	Thirty Premiums.
	\$	\$		\$	\$
20	25.13	22.94	43	40.37	37.89
21	25.53	23.32	44	41.53	39.09
22	25.94	23.70	45	42.77	40.38
23	26.37	24.10	46	44.10	41.75
24	26.81	24.52	47	45.51	43.23
25	27.27	24.95	48	47.02	44.81
26	27.76	25.41	49	48.64	46.50
27	28.25	25.88	50	50.38	48.32
28	28.77	26.38	51	52.23	50.27
29	29.32	26.90	52	54.22	52.37
30	29.88	27.44	53	56.36	54.61
31	30.47	28.01	54	58.65	57.03
32	31.09	28.61	55	61.11	59.62
33	31.74	29.24	56	63.76	62.41
34	32.41	29.90	57	66.61	65.41
35	33.12	30.60	58	69.68	68.63
36	33.87	31.33	59	72.99	72.09
37	34.65	32.11	60	76.56	75.81
38	35.48	32.93	61	80.41	79.81
39	36.35	33.81	62	84.56	84.10
40	37.27	34.73	63	89.04	88.70
41	38.24	35.72	64	93.87	93.65
42	39.27	36.77	65	99.09	98.95

National Life Insurance Co. of the U. S. of A.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1868

A. M. JOHNSON, Pres.

ROBERT D. LAY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE ENDOWMENT AT AGE 85.				ENDOWMENT.								CONVERT- IBLE TERM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-PAYM'T MATURING IN		10 Years.	20 Years.	
										15 Years.	20 Years.			
21	\$ 15.85	\$ 38.03	\$ 28.22	\$ 23.45	\$ 92.00	\$ 58.30	\$ 42.10	\$ 32.62	\$ 26.56	\$ 79.49	\$ 69.07	\$ 9.60	\$ 10.10	
22	16.19	38.65	28.68	23.84	92.10	58.40	42.20	32.70	26.66	79.54	69.14	9.70	10.20	
23	16.54	39.30	29.17	24.24	92.20	58.50	42.30	32.78	26.76	79.60	69.21	9.80	10.30	
24	16.92	39.97	29.67	24.66	92.30	58.60	42.40	32.87	26.87	79.67	69.29	9.90	10.40	
25	17.31	40.66	30.19	25.09	92.40	58.70	42.50	32.97	26.99	79.74	69.38	10.00	10.60	
26	17.73	41.38	30.72	25.55	92.50	58.80	42.60	33.08	27.12	79.81	69.48	10.10	10.80	
27	18.16	42.13	31.28	26.02	92.60	58.90	42.70	33.19	27.27	79.89	69.58	10.20	11.00	
28	18.62	42.90	31.86	26.50	92.70	59.00	42.80	33.32	27.43	79.98	69.69	10.30	11.20	
29	19.11	43.70	32.47	27.01	92.80	59.10	42.90	33.46	27.60	80.07	69.81	10.40	11.40	
30	19.62	44.53	33.09	27.55	92.90	59.20	43.00	33.61	27.80	80.17	69.93	10.60	11.60	
31	20.16	45.40	33.75	28.09	93.00	59.30	43.10	33.77	28.01	80.28	70.07	10.80	11.90	
32	20.73	46.29	34.42	28.67	93.10	59.50	43.30	33.96	28.25	80.39	70.23	11.00	12.20	
33	21.33	47.22	35.12	29.27	93.20	59.60	43.40	34.16	28.51	80.52	70.39	11.20	12.60	
34	21.96	48.18	35.85	29.89	93.40	59.70	43.60	34.39	28.80	80.66	70.58	11.40	13.00	
35	22.64	49.18	36.61	30.54	93.50	59.90	43.80	34.64	29.12	80.81	70.78	11.60	13.40	
36	23.35	50.22	37.40	31.23	93.70	60.10	44.00	34.92	29.48	80.97	71.00	11.90	13.90	
37	24.10	51.29	38.23	31.94	93.80	60.30	44.30	35.23	29.87	81.16	71.25	12.20	14.40	
38	24.90	52.40	39.08	32.69	94.00	60.50	44.50	35.57	30.31	81.35	71.52	12.50	15.00	
39	25.75	53.56	39.98	33.47	94.20	60.70	44.80	35.95	30.80	81.57	71.82	12.90	15.70	
40	26.65	54.76	40.91	34.30	94.40	61.00	45.20	36.37	31.33	81.82	72.15	13.30	16.50	
41	27.61	56.00	41.89	35.16	94.70	61.30	45.50	36.84	31.93	82.09	72.52	13.80	17.30	
42	28.62	57.29	42.90	36.07	94.90	61.60	45.90	37.37	32.58	82.39	72.94	14.30	18.20	
43	29.71	58.64	43.97	37.04	95.20	62.00	46.40	37.95	33.31	82.73	73.40	14.90	19.30	
44	30.86	60.04	45.09	38.05	95.50	62.40	46.90	38.60	34.12	83.11	73.91	15.60	20.50	
45	32.09	61.50	46.26	39.13	95.90	62.80	47.50	39.32	35.00	83.53	74.48	16.40	21.80	
46	33.41	63.01	47.50	40.26	96.30	63.30	48.10	40.13	35.98	84.01	75.12	17.30	23.20	
47	34.81	64.59	48.79	41.47	96.70	63.90	48.80	41.01	37.05	84.54	75.83	18.30	24.80	
48	36.30	66.24	50.15	42.75	97.20	64.50	49.60	42.00	38.23	85.13	76.62	19.40	26.60	
49	37.89	67.95	51.59	44.11	97.70	65.20	50.50	43.09	39.52	85.80	77.49	20.60	28.50	
50	39.59	69.73	53.09	45.55	98.30	65.90	51.40	44.29	40.94	86.54	78.46	22.00	30.50	
51	41.41	71.58	54.68	47.09	99.00	66.70	52.40	45.61	.....	87.36	79.52	23.50	32.70
52	43.35	73.51	56.35	48.73	99.70	67.70	53.60	47.07	.....	88.26	80.68	25.20	35.00
53	45.42	75.52	58.11	50.47	100.50	68.70	54.90	48.66	.....	89.26	81.96	27.00	37.40
54	47.64	77.61	59.98	52.34	101.40	69.80	56.30	50.41	.....	90.36	83.35	29.00	39.90
55	50.01	79.80	61.96	54.34	102.30	71.10	57.80	52.32	.....	91.58	84.88	31.20	42.60
56	52.55	82.09	64.06	56.49	103.40	72.50	59.50	.....	.....	92.92	86.55	33.70	45.50
57	55.27	84.49	66.30	58.79	104.60	74.00	61.40	.....	.....	94.40	88.36	36.50	48.70
58	58.18	87.00	68.68	61.26	105.90	75.70	63.50	.....	.....	96.02	90.34	39.70	52.10
59	61.32	89.65	71.22	63.93	107.30	77.60	65.80	.....	.....	97.81	92.48	43.30	55.70
60	64.68	92.44	73.95	66.80	108.80	79.60	68.40	.....	.....	99.79	94.82	47.20	59.50

Rates for Life, Endowment at 85, adopted Dec. 16, 1914. Other rates adopted Jan. 23, 1912.

Maximum amount carried on one life, \$20,000.

NATIONAL LIFE OF THE U. S. OF A.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY ENDOWMENT AT 85, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$
21	4 2	101	30.97	6 8	152	47.36	9 4	204	64.41	12 4	256	82.14
22	4 3	102	31.66	6 9	153	48.42	9 6	205	65.84	12 5	257	83.96
23	4 4	102	32.38	6 10	154	49.51	9 7	206	67.32	12 7	258	85.85
24	4 5	103	33.12	6 11	155	50.64	9 9	207	68.86	12 8	259	87.80
25	4 5	103	33.88	7 0	156	51.81	9 10	208	70.44	12 10	260	89.81
26	4 6	104	34.68	7 1	156	53.01	9 11	209	72.07	12 11	261	91.89
27	4 7	105	35.50	7 2	157	54.26	10 0	210	73.77	13 0	262	94.05
28	4 8	105	36.34	7 3	158	55.55	10 1	211	75.52	13 0	264	96.26
29	4 8	106	37.22	7 4	159	56.89	10 2	212	77.32	13 0	265	98.55
30	4 9	106	38.13	7 5	159	58.26	10 2	212	79.18	13 0	266	100.92
31	4 9	107	39.06	7 6	160	59.68	10 3	213	81.11	13 0	267	103.35
32	4 10	107	40.01	7 6	161	61.15	10 3	214	83.08	12 11	268	105.87
33	4 10	108	41.02	7 6	161	62.66	10 3	215	85.13	12 10	269	108.45
34	4 11	108	42.05	7 7	162	64.23	10 2	216	87.24	12 8	269	111.12
35	4 11	109	43.11	7 7	163	65.83	10 2	217	89.40	12 7	270	113.85
36	4 11	109	44.20	7 6	163	67.48	10 1	217	91.62	12 4	271	116.67
37	4 11	110	45.32	7 6	164	69.18	9 11	218	93.92	12 2	272	119.57
38	4 11	110	46.48	7 6	165	70.94	9 10	219	96.29	11 11	273	122.56
39	4 11	111	47.67	7 5	165	72.75	9 8	220	98.73	11 8	274	125.63
40	4 11	111	48.92	7 3	166	74.63	9 6	221	101.24	11 5	275	128.79
41	4 10	112	50.20	7 2	167	76.55	9 3	221	103.82	11 1	275	132.01
42	4 10	112	51.51	7 0	167	78.53	9 0	222	106.45	10 9	276	135.30
43	4 9	112	52.86	6 11	168	80.54	8 9	223	109.12	10 5	277	138.63
44	4 8	113	54.23	6 9	168	82.59	8 6	223	111.84	10 1	277	141.98
45	4 7	113	55.63	6 6	169	84.66	8 3	224	114.56	9 9	278	145.33
46	4 5	114	57.04	6 4	169	86.74	8 0	224	117.29	9 5	278	148.69
47	4 4	114	58.45	6 1	170	88.81	7 8	224	120.00	9 0	278	152.02
48	4 2	114	59.85	5 11	170	90.87	7 5	224	122.70	8 8	278	155.35
49	4 0	114	61.25	5 8	170	92.94	7 1	225	125.40	8 3	278	158.66
50	3 10	114	62.66	5 5	170	95.01	6 9	225	128.11	7 11	278	161.96
51	3 8	115	64.09	5 2	170	97.09	6 5	224	130.81	7 6	278	165.26
52	3 6	115	65.51	4 11	170	99.17	6 2	224	133.51	7 2	278	168.54
53	3 4	115	66.95	4 9	170	101.25	5 10	224	136.20	6 10	277	171.81
54	3 3	115	68.39	4 6	170	103.35	5 7	224	138.91	6 5	277	175.07
55	3 1	115	69.84	4 3	170	105.46	5 3	224	141.61	6 1	277	178.32
56	2 11	115	71.32	4 0	170	107.58	5 0	224	144.32	5 9	276	181.59
57	2 9	115	72.81	3 10	170	109.70	4 8	224	147.02	5 5	276	184.76
58	2 7	115	74.30	3 7	170	111.82	4 5	223	149.70	5 2	275	187.95
59	2 5	115	75.80	3 5	170	113.95	4 2	223	152.39	4 10	275	191.12
60	2 4	115	77.31	3 2	170	116.09	3 11	223	155.08	4 6	274	194.25

NATIONAL LIFE OF THE U. S. OF A.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY ENDOWMENT AT 85, \$1000.

AGE AT ISSUE	AFTER 7 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 20 YRS
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Cash or Loan Value.
21	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	\$
21	15 6	308	100.58	25 0	466	160.47	29 9	571	204.53	35 1	731	277.52	420.32
22	15 8	309	102.81	24 9	467	164.01	29 4	573	209.01	34 5	732	283.54	429.32
23	15 9	310	105.11	24 7	468	167.56	28 10	574	213.63	33 8	733	289.76	438.59
24	15 10	312	107.49	24 3	470	171.42	28 4	575	218.40	33 0	734	296.16	448.14
25	15 11	313	109.95	24 0	471	175.30	27 10	577	223.32	32 3	735	302.76	457.95
26	15 11	314	112.49	23 8	472	179.31	27 4	578	228.39	31 7	736	309.55	468.04
27	15 11	315	115.11	23 3	474	183.45	26 9	579	233.61	30 10	737	316.54	478.39
28	15 10	316	117.82	22 11	475	187.71	26 2	580	238.99	30 1	738	323.72	489.00
29	15 10	318	120.62	22 6	476	192.10	25 8	581	244.52	29 4	738	331.11	499.86
30	15 8	319	123.50	22 0	477	196.61	25 0	582	250.20	28 7	739	338.69	510.95
31	15 7	320	126.46	21 7	478	201.25	24 5	583	256.05	27 10	740	346.46	522.25
32	15 5	321	129.51	21 1	479	206.03	23 10	584	262.05	27 1	740	354.42	533.74
33	15 2	322	132.66	20 7	480	210.94	23 2	585	268.21	26 4	741	362.54	545.43
34	14 11	323	135.89	20 1	481	215.98	22 7	586	274.53	25 7	741	370.84	557.29
35	14 8	324	139.22	19 7	482	221.15	21 11	587	280.98	24 10	742	379.26	569.30
36	14 5	325	142.64	19 1	483	226.45	21 3	588	287.56	24 1	742	387.79	581.46
37	14 1	326	146.16	18 6	484	231.87	20 7	588	294.27	23 4	742	396.43	593.73
38	13 9	327	149.78	17 11	485	237.40	20 0	589	301.07	22 7	742	405.15	606.10
39	13 5	327	153.49	17 5	486	243.03	19 4	589	307.95	21 10	742	413.93	618.57
40	13 1	328	157.29	16 10	486	248.73	18 8	589	314.88	21 0	742	422.74	631.10
41	12 8	329	161.16	16 3	487	254.48	18 0	590	321.84	20 4	742	431.57	643.68
42	12 3	330	165.09	15 8	487	260.25	17 4	590	328.83	19 7	741	440.39	656.28
43	11 11	330	169.05	15 1	487	266.03	16 8	589	335.79	18 10	741	449.17	668.89
44	11 5	331	173.02	14 6	487	271.81	16 0	589	342.74	18 1	740	457.90	681.49
45	11 0	331	176.99	13 11	487	277.56	15 4	588	349.62	17 4	739	466.54	694.06
46	10 7	331	180.96	13 4	487	283.27	14 8	588	356.44	16 7	738	475.06	706.58
47	10 2	331	184.91	12 9	486	288.92	14 0	587	363.17	15 10	736	483.45	719.03
48	9 9	331	188.82	12 2	485	294.50	13 5	585	369.80	15 2	735	491.67	731.39
49	9 4	331	192.72	11 7	485	300.02	12 9	584	376.32	14 6	733	499.73	743.66
50	8 11	331	196.59	11 1	484	305.46	12 2	583	382.70	13 9	731	507.58	755.83
51	8 5	330	200.45	10 6	482	310.82	11 7	581	388.95	13 1	729	515.21	767.90
52	8 0	330	204.28	10 0	481	316.08	10 11	579	395.05	12 5	726	522.60	779.88
53	7 8	329	208.08	9 5	480	321.23	10 5	577	400.98	11 10	724	529.71	791.82
54	7 3	329	211.86	8 11	478	326.29	9 10	575	406.72	11 2	721	536.53	803.81
55	6 10	328	215.59	8 5	477	331.23	9 3	573	412.27	10 7	718	543.03	815.92
56	6 5	327	219.29	7 11	475	336.03	8 9	570	417.59	9 11	715	549.19	828.27
57	6 1	327	222.96	7 6	473	340.68	8 3	568	422.66	9 5	711	554.98	840.99
58	5 9	326	226.58	7 1	471	345.15	7 9	565	427.45	8 10	707	560.45	854.24
59	5 4	325	230.13	6 7	469	349.43	7 3	562	431.94	8 3	703	565.69	868.21
60	5 0	324	233.63	6 3	467	353.52	6 10	559	436.16	7 9	699	570.80	883.22

National Life Insurance Co. of the U. S. of A.

TWENTY-PAYMENT ENDOWMENT AT 85—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$305.40.

AGE, 35.

National Life Insurance Company of the United States of America, Chicago, Ill., hereby agrees to pay ten thousand dollars to Mary Doe (wife of the insured) if living, if not living, to the insured's executors, administrators or assigns, or to any other beneficiary designated by the insured as hereinafter provided, at the home office of the company in the city of Chicago, Ill., less any indebtedness to the company hereon and any unpaid portion of the current year's premium, upon receipt of due proof of the death of John Doe, the insured hereunder, during the continuance of this contract, as hereinafter provided.

ENDOWMENT PROVISION.—If the insured be living and all premiums shall have been duly paid, this policy will mature for its face amount and become payable as an endowment to the insured or legal holder hereof, at the end of the policy year falling nearest to age eighty-five of the insured, which date is the end of the endowment period of this policy; and this contract shall thereupon cease and determine.

CHANGE OF BENEFICIARY.—The insured shall have the right, at any time when this policy is in force and not assigned, to change the beneficiary or beneficiaries, in accordance with the rules of the company, by filing with the company a written request for the change desired and presenting the policy for endorsement, such change to take effect upon endorsement of the same upon the policy by the company.

BENEFITS, PRIVILEGES AND PROVISIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium, and except for violation of its conditions in regard to military or naval service in time of war. If, however, the age of the insured has been misstated, the amount payable under this policy, either within or after the contestable period, shall be such amount of insurance as the premium paid would have purchased at the rate for the correct age of the insured. Age will be admitted on satisfactory proof. The insured may serve in the militia in time of peace, or for the purpose of preserving order in case of riot; but in time of war, before engaging in hostilities, a written permit, must be obtained from the company. On written request and payment of the extra premium charged therefor, a permit will be granted for military or naval service in time of war. In case of the death of the insured from service in war, without such permit the liability of the company shall be limited to the reserve hereon.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days), without interest, will be allowed in the payment of each premium after the first, during which month the insurance will continue in force; and if the insured shall die within the month of grace, the unpaid premium for the current policy year will be deducted from the amount payable under this policy.

REINSTATEMENT.—This policy, if not previously surrendered to the company, will be reinstated at any time after date of default in payment of premium, upon written application therefor accompanied by proof of insurability satisfactory to the company, and upon the payment of premiums to date of reinstatement, with interest at the rate of six per cent, per annum, and payment or reinstatement, with interest at contract rate, of any indebtedness existing at the date of such default.

CASH LOANS.—At any time while this policy is in force under its original premium paying condition, the company will advance on proper assignment of the policy and on the sole security thereof, any sum not exceeding the cash surrender value of the policy at the end of the current policy year, less any outstanding indebtedness on or secured by the policy and any unpaid balance of the premium for the current policy year. Interest on any such loan will be at the rate of six per cent. per annum and will be payable in advance to the end of the current policy year and annually in advance thereafter. Failure to repay any such advance or loan or to pay interest, shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The company shall have the right to defer the making of any loan available under this policy (unless such loan is for the purpose of paying renewal premiums on policies of this company) for a period not exceeding ninety days from receipt of written application for loan.

NON-FORFEITURE PROVISIONS.

VALUES UPON SURRENDER OR LAPSE.—After premiums shall have been paid hereon for three full years, in case of default in premium payments, the insured or the legal holder hereof shall be entitled:

CASH SURRENDER VALUE.—To receive the cash surrender value of this policy, upon legal surrender thereof to the company at its home office within two months after date of default. Payment of cash value may be deferred by the company for not to exceed ninety days from receipt of written application therefor by the company; or,

PAID-UP INSURANCE.—Upon written application and legal surrender of this policy to the company at its home office, within two months after default, to have this policy reissued by endorsement as a paid-up non-participating policy payable at the same time

and on the same conditions as this policy, for such amount as the cash surrender value of this policy, less any indebtedness thereon, will purchase, applied as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent. per annum; or,

EXTENDED INSURANCE.—To have the policy automatically extended in force from date of default, without the right to loans, for its face amount less any indebtedness thereon, for the number of years and complete months which the cash surrender value of this policy at date of default, less any indebtedness thereon, will purchase, applied as a net single premium at the attained age of insured, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. If the sum applicable to purchase extended insurance be more than sufficient to extend the insurance to the end of the endowment period of the policy, then the balance will be applied to the purchase of a non-participating pure endowment payable to the insured or the legal holder hereof, at the end of the endowment period, on which date the insurance shall cease. The cash surrender values of this policy, as set forth in the following table, are the full reserve thereon, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The figures in the following table are computed in accordance with the foregoing provisions and upon the assumption that there is no indebtedness on the policy. They are stated for completed insurance years only, and in case of default in payment of premium due at intermediate period, the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired, and subject to the same conditions.

TABLE OF EXTENDED AND PAID-UP INSURANCE, CASH AND LOAN VALUES.

AFTER PRE- MIUMS HAVE BEEN PAID FOR FULL YEARS.	Ex- tended In- sur- ance.	Paid-up Endow- ment.	Cash Surrender and Loan Values.	AFTER PRE- MIUMS HAVE BEEN PAID FOR FULL YEARS.	Ex- tended In- sur- ance.	Paid-up Endow- ment.	Cash Surrender and Loan Values.
	YRS. MS.	\$	\$		YRS. MS.	\$	\$
3 years....	4 11	1,090	431.10	13 years....	22 11	6,390	3,125.60
4 "	7 7	1,630	658.30	14 "	23 10	6,900	3,453.10
5 "	10 2	2,170	894.00	15 "	24 10	7,420	3,792.60
6 "	12 7	2,700	1,138.50	16 "	25 10	7,930	4,144.60
7 "	14 8	3,240	1,392.20	17 "	27 1	8,440	4,509.80
8 "	16 7	3,770	1,655.30	18 "	28 7	8,960	4,889.00
9 "	18 2	4,300	1,928.40	19 "	30 11	9,470	5,283.10
10 "	19 7	4,820	2,211.50	20 "	Full Paid	10,000	5,693.00
11 "	20 10	5,350	2,505.20	25 "	For	.....	6,311.00
12 "	21 11	5,870	2,809.80	30 " ....	.....	.....	6,940.60

Loan and surrender values of this policy for years after the twentieth year, are equivalent to the full reserve, and will be furnished on request.

This policy, together with the application therefor, a copy of which is hereto attached and made a part hereof, shall constitute the entire contract between the parties hereto.

All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties; and no such statement shall avoid this policy unless it is contained in the written application therefor, a copy of which application is attached hereto.

Agents are not authorized to alter or modify this policy of insurance, or to extend the time for the payment of any premium.

This policy is not entitled to participate in the profits or divisible surplus of the company.

The company, upon request, will furnish blanks for proof of death under this policy. Proof of death must be furnished to the company at its home office in Chicago, Ill.

All premiums are payable at the home office, but will be accepted elsewhere if paid to an agent in exchange for a receipt, signed by the president, vice-president, secretary or actuary and countersigned by the agent designated thereon. This insurance is granted upon condition that all premiums be promptly paid when due, and failure to pay any premium, or any part thereof, when due, shall forfeit and cancel this contract and terminate all obligations of the company under this policy, except as herein otherwise provided. No act or series of acts upon the part of the company in sending premium notices and accepting premium payments after maturity shall constitute or evidence a waiver of the provisions of this paragraph.

The insurance under this policy is based upon annual premiums, payable in advance, but premiums may be paid in semi-annual or quarterly instalments, in advance, at the option of the insured, as follows: \$158.80 semi-annually, carrying the insurance for six months; or \$80.90 quarterly, carrying the insurance for three months; with one month of grace on each premium after the first, as elsewhere provided herein.

Any assignment of this policy must be acknowledged and made in duplicate, and both copies must be sent to the home office, one of which will be returned with endorsement. The company will not assume responsibility for the validity of any assignment, and any claim arising under an assignment will be subject to satisfactory proof of insurable interest. Forms for assignment will be furnished by the company.

The reserve values on this policy are computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

INSTALMENT OPTIONS.—This policy is issued payable in one sum on the death of the insured, but the insured may at any time, upon written consent of the assignee or irrevocable beneficiary, if any, change the manner of such payment from one sum to such number of limited instalments as the insured may elect, as provided in the following table of limited instalments, by giving written notice to the company at its home office in Chicago, Ill., accompanied by this policy for endorsement. The insured may at any time during his lifetime in like manner direct that the beneficiary shall have the right, when any instalment becomes due, to commute and receive in one sum the then present cash value of all unpaid instalments, computed on the basis of interest at the rate of three and one-half per cent per annum. The beneficiary, without such direction, shall not have such right. In like manner, the insured may, if there is but one beneficiary under the policy, direct that the proceeds of the policy shall become payable in continuous instalments during the lifetime of the beneficiary; the amount of each instalment, according to the age at last birthday of the beneficiary, at date of death of the insured, being indicated in the following table of continuous instalments. In like manner, the insured may at any time subsequently change any selection of instalment benefits; or revoke any selection, thereby making this policy again payable in one sum. In the event of the death of the beneficiary after the maturity of this policy and before the payment of the total number of instalments payable hereunder, the executor or administrator of such beneficiary shall have the right to commute into one cash payment the then present value of the unpaid instalments, computed on the basis of interest at the rate of three and one-half per cent per annum. The first instalment under this contract shall be due immediately upon receipt of due proof of the death of the insured, and subsequent instalments shall be paid annually thereafter, upon each succeeding anniversary of the first payment, until all instalments due shall have been paid.

The following tables are based upon \$1000 of insurance, and will apply pro rata to the amount payable under this policy, in event of the death of the insured while this policy is in force. If, however, the amount due is less than \$1000, it shall be paid in one sum and not in instalments:

TABLE OF LIMITED INSTALMENTS.

Number of instalments.....	25	*20	19	18	17	16	15
	\$	\$	\$	\$	\$	\$	\$
Amount of each.....	58.62	67.98	70.47	73.25	76.37	79.88	83.83
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Number of instalments.....	14	13	12	11	10	9	8
	\$	\$	\$	\$	\$	\$	\$
Amount of each.....	88.47	93.77	99.98	107.33	116.17	127.00	140.55
<hr/>							
Number of instalments.....	7	6	5	4	3	2	
	\$	\$	\$	\$	\$	\$	
Amount of each.....	158.01	181.32	213.99	263.04	344.86	508.59	

* ILLUSTRATION.—If the selection of twenty instalments is made, the amount of each instalment will be \$67.98 for each \$1000 insurance payable; twenty of said annual instalments to be paid after the death of the insured.

TABLE OF CONTINUOUS INSTALMENTS.

Twenty-five annual instalments at least to be paid, but instalments to continue during the entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.
	\$		\$		\$
10 or under.....	40.25	29.....	45.30	48.....	54.22
11.....	40.44	30.....	45.68	49.....	54.69
12.....	40.63	31.....	46.07	50.....	55.13
13.....	40.82	32.....	46.48	51.....	55.56
14.....	41.03	33.....	46.90	52.....	55.97
15.....	41.24	34.....	47.34	53.....	56.34
16.....	41.46	*35.....	47.79	54.....	56.69
17.....	41.69	36.....	48.25	55.....	57.01
18.....	41.93	37.....	48.72	56.....	57.30
19.....	42.18	38.....	49.20	57.....	57.56
20.....	42.44	39.....	49.69	58.....	57.79
21.....	42.71	40.....	50.19	59.....	57.98
22.....	42.99	41.....	50.69	60.....	58.14
23.....	43.28	42.....	51.20	61.....	58.28
24.....	43.59	43.....	51.72	62.....	58.39
25.....	43.90	44.....	52.23	63.....	58.47
26.....	44.23	45.....	52.74	64.....	58.53
27.....	44.58	46.....	53.24	65.....	58.57
28.....	44.93	47.....	53.74	66 or over.....	58.57

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty-five years of age last birthday, the amount of each annual instalment will be \$47.79 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

This insurance is granted in consideration of the payment in advance of a premium of three hundred five dollars and forty cents (which may, however, be paid in semi-annual or quarterly instalments, as elsewhere provided herein), for one year's term insurance, terminating on the first day of December, 1915, and the minimum reserve, if any, required by law, and in further consideration of the payment of an annual renewal premium of three hundred five dollars and forty cents on or before the first day of each December thereafter during the continuance of this contract, or until renewal premiums for nineteen complete years shall have been paid.

In witness whereof, the National Life Insurance Company of the United States of America has caused this agreement to be signed by its president and secretary at Chicago, Ill., this first day of December in the year nineteen hundred and fourteen.

AGREEMENT IN APPLICATION.

I represent, on behalf of myself and any person who shall have or claim an interest in any policy issued under this application, that all of the above answers, as well as those I have made or may hereafter make to the company's medical examiner, are full, complete and true. I agree to pay the first premium upon any policy issued hereon; and further agree:

That the company shall incur no liability under this application until it has been received and approved, the policy issued thereon by the company and delivered to me, and the premium actually paid to and accepted by the company or its authorized agent, all during my lifetime and present condition of health.

I hereby certify that I have read all statements and answers in both parts of this application, and represent and agree, on behalf of myself and of any person who shall have or claim any interest in any contract issued hereunder, that said statements and answers, as therein written, are full, complete and true, and shall be the basis of and the consideration for the contract hereby applied for and for any additional contract of insurance that may be issued on the faith hereof; and agree that if within a period of one year from the date of any policy that may be issued upon this application, I shall die from self-destruction, sane or insane, the company's liability under such policy shall be limited to a sum equal to the premiums actually received by it.

New England Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1843.

ALFRED D. FOSTER, Pres.

JACOB A. BARBEY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Age	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	19-Payment, 20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	372.50	18.50	45.50	23.80	29.00	28.10	100.10	64.80	47.50	37.40	30.90	49.10
21	377.50	18.90	46.20	24.30	29.40	28.50	100.20	64.90	47.60	37.50	31.10	49.20
22	383.00	19.30	46.90	24.90	29.90	29.00	100.30	65.00	47.70	37.60	31.20	49.30
23	388.50	19.70	47.60	25.40	30.40	29.40	100.40	65.10	47.80	37.80	31.30	49.40
24	394.00	20.20	48.30	26.00	30.90	29.90	100.50	65.20	47.90	37.90	31.50	49.50
25	400.00	20.70	49.10	26.60	31.40	30.40	100.60	65.30	48.10	38.00	31.70	49.60
26	406.00	21.20	49.90	27.20	31.90	30.90	100.70	65.40	48.20	38.20	31.90	49.80
27	412.50	21.80	50.80	27.80	32.50	31.50	100.80	65.50	48.30	38.40	32.00	49.90
28	419.00	22.30	51.60	28.50	33.10	32.10	100.90	65.70	48.50	38.50	32.30	50.10
29	425.50	22.90	52.50	29.10	33.60	32.60	101.00	65.80	48.70	38.70	32.50	50.20
30	432.50	23.50	53.40	29.90	34.30	33.20	101.20	66.00	48.80	39.00	32.80	50.40
31	439.50	24.10	54.40	30.60	34.90	33.90	101.30	66.20	49.00	39.20	33.00	50.60
32	447.00	24.80	55.40	31.40	35.60	34.50	101.50	66.40	49.30	39.40	33.30	50.80
33	454.50	25.50	56.40	32.10	36.30	35.20	101.70	66.60	49.50	39.70	33.70	51.00
34	462.00	26.20	57.40	33.00	37.00	35.90	101.90	66.80	49.70	40.00	34.10	51.30
35	470.00	27.00	58.50	33.80	37.80	36.70	102.10	67.00	50.00	40.30	34.50	51.60
36	478.50	27.90	59.70	34.70	38.60	37.50	102.30	67.30	50.30	40.70	34.90	51.80
37	487.00	28.80	60.80	35.60	39.40	38.30	102.50	67.50	50.60	41.10	35.40	52.20
38	495.50	29.70	62.10	36.60	40.30	39.10	102.80	67.80	51.00	41.50	35.90	52.50
39	504.50	30.70	63.30	37.60	41.20	40.00	103.00	68.10	51.40	42.00	36.50	52.90
40	513.50	31.70	64.60	38.60	42.10	41.00	103.30	68.50	51.80	42.60	37.20	53.30
41	523.00	32.80	66.00	39.70	43.10	41.90	103.70	68.90	52.30	.....	37.90	53.80
42	532.50	34.00	67.40	40.90	44.20	43.00	104.00	69.30	52.80	.....	38.70	54.30
43	542.50	35.30	68.90	42.00	45.30	44.10	104.40	69.80	53.40	.....	39.50	54.90
44	553.00	36.60	70.40	43.30	46.50	45.20	104.80	70.30	54.10	.....	40.50	55.50
45	563.50	38.00	72.00	44.60	47.70	46.50	105.30	70.90	54.80	.....	41.50	56.20
46	574.00	39.50	73.60	46.00	49.00	47.80	105.80	71.60	55.60	.....	42.70	57.00
47	585.00	41.10	75.40	47.50	50.40	49.20	106.40	72.30	56.40	.....	43.90	57.90
48	596.00	42.80	77.20	49.00	51.90	50.60	107.10	73.10	57.40	.....	45.30	58.90
49	607.50	44.70	79.00	50.60	53.40	52.20	107.80	73.90	58.50	.....	46.80	59.90
50	619.00	46.60	81.00	52.30	55.10	53.80	108.60	74.90	59.60	.....	48.40	61.10
51	630.50	48.60	83.10	54.10	.....	55.60	109.50	76.00	60.90	.....	.....	.....
52	642.50	50.80	85.20	56.00	.....	57.50	110.40	77.20	62.40	.....	.....	.....
53	654.50	53.20	87.40	58.00	.....	59.50	111.50	78.40	63.90	.....	.....	.....
54	667.00	55.70	89.80	60.20	.....	61.70	112.60	79.90	65.70	.....	.....	.....
55	679.00	58.30	92.20	62.40	.....	64.00	113.90	81.40	67.60	.....	.....	.....
56	691.50	61.20	94.80	.....	.....	.....	115.30	83.20	.....	.....	.....	.....
57	704.00	64.20	97.50	.....	.....	.....	116.80	85.00	.....	.....	.....	.....
58	716.50	67.50	100.30	.....	.....	.....	118.50	87.10	.....	.....	.....	.....
59	729.00	70.90	103.30	.....	.....	.....	120.40	89.40	.....	.....	.....	.....
60	741.50	74.60	106.50	86.20	.....	78.30	122.40	92.00	80.20	.....	.....	.....
61	754.00	78.60	109.80	.....	.....	.....	124.60	94.70	.....	.....	.....	.....
62	766.50	82.80	113.40	.....	.....	.....	127.10	97.80	.....	.....	.....	.....
63	779.00	87.40	117.10	.....	.....	.....	129.80	101.10	.....	.....	.....	.....
64	791.50	92.30	121.10	.....	.....	.....	132.80	104.80	.....	.....	.....	.....
65	804.00	97.50	125.40	.....	.....	.....	136.10	108.80	.....	.....	.....	.....

Maximum amount carried on one life, \$50,000.

* Adopted January 1, 1908.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	ENDOWMENT AT AGE 75. PREMIUMS PAY- ABLE			ENDOWMENTS PAYABLE AT DEATH OR				10-PAYMENT ENDOWMENTS MATURING IN		20-PAYMENT ENDOWMENTS MATURING IN		TERM.	
	In 10 Years.	In 15 Years.	In 20 Years.	Age 75.	Age 70.	Age 65.	Age 60.	15 Years.	20 Years.	25 Years.	30 Years.	5 Year.	10 Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	46.70	34.70	28.80	19.20	20.00	21.40	23.50	88.10	78.20	42.70	38.70	11.60	11.70
21	47.50	35.30	29.30	19.60	20.50	22.00	24.20	88.20	78.30	42.80	38.80	11.60	11.80
22	48.20	35.80	29.80	20.10	21.00	22.60	25.00	88.30	78.40	42.90	39.00	11.70	11.90
23	49.00	36.40	30.30	20.60	21.60	23.20	25.70	88.40	78.50	43.00	39.10	11.80	12.00
24	49.80	37.00	30.80	21.10	22.10	23.90	26.60	88.50	78.60	43.10	39.30	11.90	12.10
25	50.70	37.70	31.30	21.60	22.70	24.60	27.40	88.60	78.80	43.30	39.40	12.00	12.30
26	51.50	38.30	31.90	22.20	23.40	25.30	28.40	88.70	78.90	43.40	39.60	12.10	12.40
27	52.40	39.00	32.50	22.70	24.00	26.10	29.40	88.80	79.00	43.60	39.80	12.20	12.50
28	53.30	39.70	33.10	23.40	24.70	26.90	30.40	89.00	79.20	43.80	40.00	12.30	12.70
29	54.30	40.40	33.70	24.00	25.40	27.80	31.50	89.10	79.40	44.00	40.20	12.50	12.80
30	55.30	41.20	34.30	24.70	26.20	28.80	32.80	89.30	79.60	44.20	40.50	12.60	13.00
31	56.30	42.00	35.00	25.40	27.00	29.80	34.10	89.50	79.80	44.40	40.70	12.70	13.20
32	57.40	42.80	35.70	26.20	27.90	30.80	35.50	89.60	80.00	44.60	41.00	12.90	13.40
33	58.50	43.60	36.50	27.00	28.80	32.00	37.00	89.80	80.20	44.90	41.30	13.10	13.60
34	59.60	44.50	37.20	27.80	29.80	33.20	38.60	90.00	80.50	45.20	41.70	13.30	13.90
35	60.80	45.50	38.00	28.70	30.80	34.50	40.30	90.30	80.70	45.50	42.10	13.50	14.20
36	62.00	46.40	38.90	29.70	31.90	35.80	42.20	90.50	81.00	45.80	42.50	13.70	14.50
37	63.30	47.40	39.70	30.70	33.10	37.30	44.30	90.80	81.40	46.20	42.90	14.00	14.80
38	64.60	48.40	40.60	31.80	34.40	38.90	46.60	91.10	81.70	46.60	43.40	14.30	15.20
39	66.00	49.50	41.60	32.90	35.70	40.70	49.10	91.40	82.10	47.10	44.00	14.60	15.70
40	67.40	50.60	42.60	34.10	37.20	42.60	51.80	91.70	82.50	47.60	44.60	15.00	16.10
41	68.80	51.80	43.70	35.40	38.70	44.60	54.80	92.10	83.00	48.10	45.20	15.40	16.70
42	70.40	53.00	44.80	36.80	40.40	46.80	58.20	92.50	83.50	48.80	45.90	15.80	17.30
43	72.00	54.30	46.00	38.30	42.20	49.20	61.90	93.00	84.10	49.40	46.70	16.30	18.00
44	73.60	55.70	47.20	39.80	44.10	51.90	66.10	93.50	84.70	50.20	47.60	16.90	18.90
45	75.30	57.10	48.50	41.50	46.20	54.80	70.90	94.00	85.40	51.00	48.50	17.60	19.80
46	77.20	58.60	.....	43.30	48.40	58.00	76.30	94.60	86.20	51.90	49.60	18.30	20.80
47	79.00	60.20	.....	45.30	50.90	61.50	82.60	95.30	87.10	52.90	50.70	19.20	21.90
48	81.00	61.90	.....	47.40	53.60	65.50	89.90	96.10	88.00	54.00	52.00	20.10	23.20
49	83.10	63.60	.....	49.60	56.50	69.90	98.40	96.90	89.00	55.20	53.30	21.30	24.70
50	85.20	65.50	.....	52.10	59.60	74.90	108.60	97.80	90.20	56.50	54.80	22.50	26.30
51	87.50	.....	.....	54.70	63.20	.....	.....	98.80	91.40	58.00	.....	23.90	28.10
52	89.80	.....	.....	57.50	67.00	.....	.....	100.00	92.80	59.60	.....	25.40	30.10
53	92.30	.....	.....	60.60	71.30	.....	.....	101.20	94.30	61.30	.....	27.10	32.20
54	94.90	.....	.....	63.90	76.10	.....	.....	102.50	95.90	63.20	.....	29.00	34.70
55	97.60	.....	.....	67.60	81.40	.....	.....	104.00	97.60	65.20	.....	31.10	37.30
56	100.50	.....	.....	71.50	.....	.....	.....	105.60	.....	.....	.....	33.50	40.30
57	103.60	.....	.....	75.90	.....	.....	.....	107.40	.....	.....	.....	36.00	43.50
58	106.80	.....	.....	80.70	.....	.....	.....	109.30	.....	.....	.....	38.90	47.10
59	110.20	.....	.....	86.00	.....	.....	.....	111.50	.....	.....	.....	42.00	51.00
60	113.80	.....	.....	92.00	.....	.....	.....	113.80	.....	.....	.....	45.50	55.30

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.
	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.
20	63	2	338	85	3	363	106	5	43	127	6	105	148	7	183	170	8	276	191	10	14
21	65	3	8	87	4	47	108	5	104	130	6	178	152	7	268	173	9	5	195	10	117
22	66	3	45	89	4	96	111	5	166	133	6	252	155	7	352	177	9	100	199	10	218
23	68	3	82	91	4	146	113	5	228	136	6	326	159	8	73	181	9	193	204	10	315
24	70	3	120	93	4	198	116	5	291	139	7	36	162	8	157	185	9	284	208	11	45
25	71	3	159	95	4	249	119	5	355	142	7	111	166	8	240	189	10	6	212	11	134
26	73	3	198	97	4	301	121	6	54	145	7	185	169	8	320	193	10	91	217	11	216
27	75	3	238	99	4	352	124	6	118	149	7	257	173	9	33	197	10	170	222	11	289
28	76	3	278	102	5	40	127	6	181	152	7	327	177	9	108	202	10	243	226	11	354
29	78	3	317	104	5	92	130	6	242	156	8	29	181	9	177	206	10	307	231	12	41
30	80	3	358	106	5	144	133	6	300	159	8	93	185	9	240	211	10	363	236	12	81
31	82	4	33	109	5	193	136	6	357	162	8	153	189	9	296	215	11	43	241	12	108
32	84	4	72	111	5	241	139	7	47	166	8	208	193	9	344	220	11	75	246	12	121
33	86	4	110	114	5	287	142	7	97	170	8	255	197	10	16	224	11	95	251	12	122
34	88	4	147	117	5	331	145	7	143	173	8	295	201	10	43	229	11	104	257	12	111
35	90	4	183	119	6	7	148	7	182	177	8	326	206	10	57	234	11	100	262	12	87
36	92	4	216	122	6	43	152	7	215	181	8	346	210	10	61	239	11	84	267	12	52
37	94	4	247	125	6	75	155	7	239	185	8	356	215	10	53	244	11	58	273	12	7
38	96	4	274	127	6	101	158	7	255	189	8	356	219	10	35	249	11	21	278	11	316
39	98	4	298	130	6	120	162	7	261	193	8	346	224	10	6	254	10	338	284	11	251
40	101	4	318	133	6	132	166	7	258	197	8	326	229	9	332	259	10	281	290	11	178
41	103	4	332	136	6	135	169	7	246	202	8	296	233	9	284	265	10	216	295	11	98
42	105	4	340	139	6	130	173	7	225	206	8	257	238	9	228	270	10	144	301	11	11
43	108	4	341	142	6	117	177	7	195	210	8	209	243	9	164	275	10	64	306	10	281
44	110	4	335	146	6	96	180	7	157	214	8	154	248	9	92	280	9	344	312	10	182
45	113	4	322	149	6	68	184	7	111	219	8	92	252	9	16	285	9	251	317	10	79
46	115	4	302	152	6	32	188	7	59	223	8	24	257	8	297	290	9	155	323	9	336
47	117	4	276	155	5	355	191	7	0	227	7	314	262	8	208	295	9	55	328	9	224
48	120	4	244	158	5	306	195	6	301	231	7	235	266	8	116	300	8	316	333	9	110
49	122	4	207	161	5	253	198	6	232	235	7	152	270	8	21	305	8	209	338	8	359
50	124	4	167	163	5	196	202	6	159	239	7	66	275	7	288	310	8	100	343	8	241
51	126	4	123	166	5	136	205	6	85	243	6	343	279	7	187	314	7	356	348	8	123
52	129	4	76	169	5	73	208	6	8	246	6	253	283	7	87	319	7	245	353	8	4
53	131	4	27	172	5	9	212	5	294	250	6	162	288	6	350	324	7	134	358	7	251
54	133	3	341	175	4	307	215	5	214	254	6	70	292	6	248	328	7	24	363	7	133
55	135	3	288	178	4	239	218	5	133	258	5	343	296	6	146	333	6	279	368	7	16
56	137	3	234	180	4	171	222	5	52	262	5	251	300	6	45	337	6	170	373	6	266
57	140	3	180	183	4	102	225	4	336	265	5	159	304	5	309	341	6	62	377	6	153
58	142	3	126	186	4	34	228	4	255	269	5	69	308	5	210	346	6	321	382	6	41
59	144	3	72	188	3	331	231	4	175	273	4	344	312	5	113	350	5	217	386	5	298
60	146	3	18	191	3	263	234	4	96	276	4	256	316	5	16	354	5	116	390	5	195
61	148	2	329	194	3	196	238	4	19	279	4	169	320	4	288	358	5	18	394	5	93
62	150	2	27	196	3	130	241	3	307	283	4	84	323	4	198	362	4	289	398	4	360
63	152	2	223	199	3	65	243	3	233	286	4	2	327	4	111	365	4	199	402	4	269
64	154	2	171	201	3	2	246	3	161	289	3	288	330	4	27	369	4	113	406	4	180

NOTE.—Cash and loan values allowed after three years equal to the full reserve by American Experience at three per cent. See pages 56 to 59 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 18 YEARS.		AFTER 20 YEARS.	
	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.
20	\$ 212	ys. ds.	\$ 233	ys. ds.	\$ 254	ys. ds.	\$ 317	ys. ds.	\$ 378	ys. ds.	\$ 418	ys. ds.
21	217	11 232	238	12 235	259	13 336	323	17 115	385	19 232	426	20 218
22	221	11 232	238	12 342	259	14 74	323	17 163	385	19 210	426	20 157
23	226	11 335	243	13 79	265	14 167	329	17 194	392	19 174	433	20 84
24	231	12 70	248	13 172	270	14 247	336	17 209	400	19 124	441	20 0
	231	12 161	253	13 255	276	14 313	342	17 208	407	19 62	449	19 270
25	236	12 245	259	13 325	282	15 0	349	17 191	414	18 353	457	19 166
26	241	12 317	264	14 16	287	15 35	356	17 161	422	18 268	465	19 55
27	246	13 13	270	14 59	293	15 53	363	17 117	430	18 173	473	18 300
28	251	13 61	275	14 86	299	15 61	370	17 61	437	18 71	481	18 173
29	256	13 95	281	14 99	305	15 52	377	16 359	445	17 324	489	18 41
30	261	13 115	286	14 98	311	15 30	384	16 281	453	17 206	497	17 268
31	267	13 122	292	14 84	317	14 360	391	16 193	461	17 81	505	17 125
32	272	13 115	298	14 56	324	14 313	398	16 96	469	16 316	513	16 343
33	278	13 95	304	14 17	330	14 254	405	15 358	477	16 180	521	16 192
34	284	13 64	310	13 331	337	14 186	413	15 246	484	16 39	529	16 38
35	289	13 21	316	13 269	343	14 108	420	15 128	492	15 259	537	15 245
36	295	12 332	323	13 198	350	14 22	428	15 6	500	15 111	545	15 86
37	301	12 268	329	13 119	356	13 292	435	14 242	508	14 325	553	14 290
38	307	12 196	335	13 31	363	13 191	442	14 109	515	14 172	560	14 127
39	313	12 115	342	12 301	370	13 83	449	13 338	523	14 16	568	13 328
40	319	12 28	348	12 199	376	12 336	456	13 197	530	13 224	575	13 166
41	325	11 298	354	12 93	383	12 217	464	13 54	537	13 65	582	13 1
42	331	11 197	361	11 346	389	12 95	471	12 273	544	12 271	590	12 204
43	337	11 91	367	11 229	396	11 334	477	12 126	552	12 113	597	12 41
44	343	10 346	373	11 108	402	11 204	484	11 342	558	11 319	604	11 247
45	349	10 231	379	10 349	408	11 72	491	11 193	565	11 162	610	11 88
46	354	10 113	385	10 222	414	10 303	497	11 42	572	11 4	617	10 296
47	360	9 357	391	10 93	420	10 167	504	10 258	578	10 216	623	10 142
48	365	9 234	396	9 328	426	10 30	510	10 109	585	10 63	629	9 352
49	371	9 109	402	9 196	432	9 258	516	9 326	591	9 279	635	9 204
50	376	8 349	408	9 64	438	9 121	522	9 181	597	9 132	641	9 55
51	381	8 224	413	8 298	444	8 349	528	9 37	603	8 351	647	8 276
52	386	8 98	418	8 167	449	8 214	534	8 262	608	8 212	652	8 134
53	392	7 338	424	8 37	455	8 81	540	8 125	614	8 72	658	7 355
54	397	7 215	429	7 274	460	7 315	545	7 354	619	7 301	663	7 220
55	402	7 93	434	7 149	465	7 188	551	7 226	624	7 170	668	7 82
56	407	6 338	439	7 25	470	7 63	556	7 98	629	7 36	674	6 312
57	411	6 221	444	6 271	475	6 306	561	6 338	635	6 273	679	6 184
58	416	6 107	449	6 156	480	6 190	566	6 219	640	6 148	685	6 53
59	421	5 360	454	6 42	485	6 76	570	6 100	646	6 20	692	5 293
60	425	5 255	458	5 299	489	5 330	575	5 347	652	5 268	699	5 173
61	429	5 152	462	5 196	494	5 225	581	5 236	658	5 152	706	5 47
62	433	5 52	466	5 94	498	5 122	586	5 126	665	5 32	713	4 293
63	437	4 322	471	4 359	503	5 19	592	5 13	673	4 288	721	4 176
64	441	4 231	475	4 267	508	4 288	599	4 278	681	4 179	730	4 48

NOTE.—Cash and loan values allowed after three years equal to the full reserve by American Experience at three per cent. See pages 56 to 59 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.	Paid-up.		Extension.
	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.
20	145	7	39	194	9	345	243	13	10	293	16	117	342	19	265	392	23	15	442	26	13
21	146	7	72	195	10	21	244	13	55	294	16	157	343	19	283	393	22	355	443	25	300
22	146	7	104	196	10	61	245	13	97	295	16	190	344	19	291	394	22	317	444	25	211
23	147	7	135	196	10	98	246	13	134	296	16	216	345	19	286	395	22	264	445	25	109
24	148	7	166	197	10	134	247	13	167	297	16	233	346	19	268	396	22	199	446	24	362
25	148	7	194	198	10	167	248	13	195	297	16	241	347	19	238	397	22	121	448	24	238
26	149	7	221	199	10	195	248	13	215	298	16	239	348	19	194	399	22	31	449	24	104
27	149	7	247	199	10	219	249	13	229	299	16	226	349	19	138	400	21	295	450	23	327
28	150	7	269	200	10	240	250	13	236	300	16	200	350	19	70	401	21	182	451	23	175
29	151	7	289	201	10	255	251	13	233	301	16	163	351	18	355	402	21	59	452	23	16
30	151	7	307	201	10	265	252	13	222	302	16	115	352	18	263	403	20	293	453	22	213
31	152	7	320	202	10	269	253	13	201	303	16	55	353	18	161	404	20	152	454	22	40
32	152	7	330	203	10	266	253	13	169	304	15	349	354	18	50	404	20	4	455	21	223
33	153	7	336	204	10	255	254	13	127	305	15	267	355	17	294	405	19	212	455	21	38
34	153	7	338	204	10	238	255	13	75	306	15	175	356	17	164	406	19	50	456	20	211
35	154	7	334	205	10	212	256	13	14	306	15	75	357	17	28	407	18	246	457	20	16
36	154	7	325	206	10	176	257	12	306	307	14	330	358	16	247	408	18	71	458	19	180
37	155	7	309	206	10	131	257	12	224	308	14	212	358	16	97	409	17	257	459	18	342
38	156	7	288	207	10	78	258	12	135	309	14	87	359	15	306	409	17	73	459	18	135
39	156	7	259	208	10	16	259	12	38	310	13	321	360	15	144	410	16	251	460	17	291
40	157	7	223	208	9	311	259	11	297	310	13	182	361	14	343	411	16	60	461	17	79
41	157	7	180	209	9	234	260	11	186	311	13	41	362	14	172	412	15	232	461	16	231
42	158	7	129	210	9	149	261	11	68	312	12	258	362	14	0	412	15	37	462	16	17
43	158	7	72	210	9	59	262	10	311	312	12	106	363	13	188	413	14	204	462	15	167
44	159	7	9	211	8	328	262	10	183	313	11	317	363	13	11	413	14	7	462	14	317
45	159	4	304	211	8	225	263	10	52	313	11	159	364	12	195	413	13	172	462	14	101
46	160	6	229	212	8	119	263	9	282	314	11	0	364	12	115	413	12	338	462	13	251
47	160	6	149	212	3	10	263	9	145	314	10	204	364	11	198	413	12	139	462	13	37
48	161	6	67	212	7	262	264	9	7	314	10	43	364	11	18	413	11	307	461	12	190
49	161	5	346	213	7	148	264	8	232	314	9	247	364	10	202	412	11	110	461	11	345
50	161	5	258	213	7	33	264	8	93	314	9	86	363	10	24	412	10	282	460	11	137
51	161	5	169	213	6	282	264	7	319	314	8	293	363	9	213	411	10	91	459	10	298
52	161	5	80	213	6	167	264	7	182	314	8	136	363	9	40	411	9	268	458	10	98
53	161	4	357	213	6	53	264	7	47	313	7	347	362	8	235	410	9	84	457	9	267
54	162	4	268	213	5	306	264	6	279	313	7	196	362	8	69	409	8	269	456	9	76
55	162	4	180	213	5	195	263	6	148	313	7	49	361	7	271	408	8	94	455	8	255

NOTE.—Cash and loan values allowed after third year equal to the full reserve by American Experience at three per cent. See pages 64 and 65 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.	
	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.
	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.
20	492	28 228	542	30 307	593	32 270	745	37 104	846	40 76	949	44 226
21	493	28 102	543	30 138	594	32 68	745	36 198	847	39 142	949	43 263
22	494	27 332	545	29 328	595	31 226	746	35 290	844	38 207	949	42 299
23	495	27 186	546	29 145	596	31 13	747	35 14	848	37 270	949	41 334
24	497	27 31	547	28 321	597	30 159	748	34 102	848	36 331	949	41 3
25	498	26 233	548	28 125	598	29 301	748	33 188	849	36 27	950	40 42
26	499	26 62	549	27 288	599	29 73	749	32 272	849	35 89	950	39 79
27	500	25 248	550	27 80	600	28 206	750	31 353	850	34 150	950	38 115
28	501	25 64	551	26 232	601	27 336	750	31 70	850	33 208	950	37 151
29	502	24 237	552	26 15	602	27 96	751	30 151	850	32 266	950	36 186
30	503	24 41	553	25 158	602	26 219	751	29 229	851	31 323	950	35 220
31	504	23 203	553	24 298	603	25 338	752	28 307	851	31 15	950	34 254
32	504	22 362	554	24 68	604	25 90	752	28 18	851	30 74	950	33 288
33	505	22 150	555	23 201	605	24 205	753	27 96	851	29 132	950	32 321
34	506	21 300	556	22 331	605	23 318	753	26 173	851	28 190	950	31 354
35	507	21 81	557	22 93	606	23 64	753	25 249	852	27 247	950	31 25
36	508	20 225	557	21 218	607	22 174	754	24 325	851	26 304	950	30 63
37	508	20 1	558	20 342	607	21 283	754	24 36	851	25 361	950	29 102
38	509	19 139	558	20 99	607	21 26	754	23 115	851	25 56	950	28 140
39	510	18 277	559	19 221	608	20 134	754	22 193	851	24 118	950	27 178
40	510	18 48	559	18 341	608	19 242	753	21 272	851	23 179	949	26 217
41	511	17 183	559	18 97	608	18 350	753	20 350	850	22 242	949	25 256
42	511	16 317	560	17 217	608	18 94	753	20 68	850	21 304	949	24 295
43	511	16 87	560	16 338	608	17 204	752	19 152	849	21 2	948	23 335
44	511	15 221	559	16 95	607	16 314	751	18 237	848	20 72	948	23 12
45	511	14 356	559	15 218	607	16 62	750	17 323	847	19 143	948	22 61
46	510	14 128	558	14 343	606	15 177	749	17 49	846	18 215	947	21 111
47	510	13 266	558	14 105	605	14 294	748	16 143	845	17 288	946	20 161
48	509	13 41	557	13 234	604	14 49	746	15 239	843	16 363	946	19 213
49	508	12 184	556	13 1	603	13 173	745	14 337	842	16 83	945	18 265
50	508	11 329	555	12 138	601	12 300	743	14 78	840	15 169	944	17 319
51	506	11 115	553	11 278	600	12 68	741	13 188	838	14 257	943	17 10
52	505	10 269	552	11 58	598	11 206	738	12 300	836	13 347	942	16 78
53	504	10 63	550	10 210	596	10 347	736	12 54	834	13 84	941	15 147
54	503	9 228	549	9 364	594	10 133	733	11 180	831	12 190	939	14 217
55	501	9 32	547	9 163	592	9 287	730	10 308	828	11 296	938	13 287

NOTE.—Cash and loan values allowed after third year equal to the full reserve by American Experience at three per cent. See pages 64 and 65 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 8 YRS.		
	Paid-up.	Extended Insurance.	Cash at End of Extension.	Paid-up.	Extended Insurance.	Cash at End of Extension.	Paid-up.	Extended Insurance.	Cash at End of Extension.	Paid-up.	Extended Insurance.	Cash at End of Extension.	Paid-up.	Extended Insurance.	Cash at End of Extension.
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
20	171 17	...	3	226 16	...	81	281 15	...	156	335 14	...	229	440 12	...	366
21	171 17	...	1	226 16	...	79	281 15	...	154	334 14	...	227	440 12	...	364
22	171 16	302	...	226 16	...	77	281 15	...	152	334 14	...	225	440 12	...	363
23	171 16	209	...	226 16	...	74	280 15	...	150	334 14	...	223	439 12	...	361
24	170 16	112	...	226 16	...	72	280 15	...	148	334 14	...	221	439 12	...	360
25	170 16	11	...	226 16	...	69	280 15	...	145	334 14	...	219	439 12	...	358
26	170 15	272	...	226 16	...	66	280 15	...	142	334 14	...	216	439 12	...	356
27	170 15	164	...	225 16	...	62	280 15	...	139	334 14	...	213	439 12	...	354
28	170 15	53	...	225 16	...	58	280 15	...	136	333 14	...	210	438 12	...	351
29	170 14	302	...	225 16	...	54	280 15	...	132	333 14	...	207	438 12	...	348
30	170 14	184	...	225 16	...	49	279 15	...	127	333 14	...	203	438 12	...	345
31	170 14	62	...	225 16	...	43	279 15	...	122	333 14	...	198	438 12	...	342
32	170 13	301	...	225 16	...	36	279 15	...	116	333 14	...	193	437 12	...	338
33	170 13	171	...	225 16	...	29	279 15	...	110	333 14	...	187	437 12	...	333
34	170 13	38	...	225 16	...	21	279 15	...	102	332 14	...	181	437 12	...	328
35	169 12	267	...	224 16	...	12	279 15	...	94	332 14	...	173	437 12	...	322
36	169 12	126	...	224 16	...	1	279 15	...	85	332 14	...	165	436 12	...	316
37	169 11	350	...	224 15	173	...	278 15	...	74	332 14	...	155	436 12	...	308
38	169 11	204	...	224 14	324	...	278 15	...	62	332 14	...	144	436 12	...	300
39	169 11	57	...	224 14	110	...	278 15	...	48	331 14	...	132	436 12	...	290
40	169 10	274	...	224 13	263	...	278 15	...	32	331 14	...	118	435 12	...	280
41	169 10	124	...	224 13	52	...	278 15	...	15	331 14	...	102	435 12	...	268
42	169 9	339	...	224 12	208	...	278 14	298	...	331 14	...	85	435 12	...	254
43	169 9	187	...	224 12	2	...	278 14	44	...	331 14	...	64	434 12	...	238
44	169 9	36	...	224 11	161	...	277 13	159	...	330 14	...	41	434 12	...	220
45	169 8	250	...	224 10	325	...	277 12	280	...	330 14	...	14	433 12	...	200
46	169 8	100	...	223 10	127	...	277 12	41	...	330 13	227	...	432 12	...	177
47	169 7	316	...	223 9	298	...	277 11	172	...	329 12	326	...	431 12	...	150
48	169 7	169	...	223 9	108	...	276 10	311	...	328 12	67	...	430 12	...	120
49	168 7	26	...	223 8	288	...	276 10	90	...	328 11	181	...	429 12	...	85
50	168 6	249	...	222 8	108	...	275 9	242	...	327 10	304	...	428 12	...	45
51	168 6	113	...	222 7	299	...	274 9	37	...	326 10	71	...	427 11	356	...
52	168 5	346	...	221 7	131	...	274 8	203	...	325 9	212	...	425 11	88	...
53	167 5	218	...	221 6	336	...	273 8	14	...	324 8	362	...	424 10	196	...
54	167 5	95	...	220 6	181	...	272 7	197	...	323 8	156	...	422 9	315	...
55	167 4	343	...	220 6	34	...	271 7	24	...	322 7	325	...	420 9	81	...

NOTE.—Cash and loan values allowed after third year equal to the full reserve by American Experience at three per cent. See pages 69 and 70 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 9 YEARS.			AFTER 10 YRS.		AFTER 11 YRS.		AFTER 12 YRS.		AFTER 15 YRS.		AFTER 17 YRS.		AFTER 19 YRS.	
	Paid-up.	Extended Insurance.	Cash at End of Extension.	Paid-up.	Extended Ins. 10 Yrs. & Cash.	Paid-up.	Extended Ins. 9 Yrs. and Cash.	Paid-up.	Extended Ins. 8 Yrs. and Cash.	Paid-up.	Extended Ins. 5 Yrs. and Cash.	Paid-up.	Extended Ins. 3 Yrs. and Cash.	Paid-up.	Extended Ins. 1 Yr. and Cash.
	\$	ys. ds.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	491	11 ...	430	542	492	591	552	640	610	782	771	871	868	958	957
21	491	11 ...	429	542	491	591	552	640	609	781	770	871	867	958	957
22	491	11 ...	428	541	490	591	551	640	609	781	770	871	867	958	957
23	491	11 ...	427	541	489	591	550	640	608	781	769	871	867	958	957
24	490	11 ...	425	541	488	591	549	639	607	781	769	871	867	958	957
25	490	11 ...	423	541	487	590	547	639	606	781	768	871	867	958	957
26	490	11 ...	422	541	485	590	546	639	605	781	768	871	866	958	957
27	490	11 ...	420	540	483	590	545	639	604	780	767	871	866	958	957
28	490	11 ...	418	540	482	590	543	639	602	780	767	870	866	958	957
29	489	11 ...	415	540	480	589	541	638	601	780	766	870	865	957	956
30	489	11 ...	412	540	477	589	539	638	599	780	765	870	865	957	956
31	489	11 ...	409	539	475	589	537	638	597	779	764	870	864	957	956
32	489	11 ...	406	539	471	589	535	637	595	779	763	870	864	957	956
33	488	11 ...	402	539	468	588	532	637	593	779	762	869	863	957	956
34	488	11 ...	398	538	464	588	528	637	590	778	760	869	863	957	956
35	488	11 ...	392	538	460	588	525	636	587	778	759	869	862	957	956
36	487	11 ...	387	538	455	587	521	636	583	777	757	868	861	957	956
37	487	11 ...	380	537	450	587	516	635	580	777	755	868	860	956	955
38	487	11 ...	373	537	443	586	511	635	575	776	753	867	859	956	955
39	486	11 ...	365	537	436	586	505	634	570	776	750	867	858	956	955
40	486	11 ...	356	536	428	585	498	634	565	775	748	866	856	956	955
41	486	11 ...	345	536	419	585	490	633	558	774	745	866	855	955	954
42	485	11 ...	333	535	409	584	482	632	551	773	741	865	853	955	954
43	485	11 ...	319	534	397	583	472	631	543	772	737	864	851	955	953
44	484	11 ...	304	533	384	582	461	630	534	771	733	863	849	954	953
45	483	11 ...	286	533	369	581	448	629	523	770	728	862	846	954	952
46	482	11 ...	266	531	352	580	434	628	512	768	722	861	844	953	951
47	481	11 ...	244	530	333	579	418	626	498	767	715	859	840	953	950
48	480	11 ...	217	529	310	577	399	625	483	765	708	858	837	952	950
49	479	11 ...	187	527	285	575	378	623	465	763	699	856	833	951	948
50	477	11 ...	153	526	256	573	353	621	445	761	690	854	828	950	947
51	476	11 ...	113	524	222	571	325	619	422	758	679	852	823	949	946
52	474	11 ...	68	522	184	569	293	616	396	756	667	850	817	948	945
53	472	11 ...	15	520	139	567	256	614	366	753	653	848	811	947	943
54	470	10 172	.....	518	88	564	214	611	332	750	637	845	803	946	941
55	468	9 286	.....	515	29	562	165	608	292	746	620	842	795	944	939

NOTE.—Cash and loan values allowed after third year equal to the full reserve by American Experience at three per cent. See pages 69 and 70 of Appendix.

New England Mutual Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$270.

AGE, 35.

In consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of two hundred and seventy dollars, and of the payment of a like sum on or before the first day of January in each year thereafter during the life of John Alden, of Plymouth, Mass., the insured, the New England Mutual Life Insurance Company promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the said insured, ten thousand dollars, to his wife, Priscilla Alden, if she shall survive him, otherwise to his executors, administrators or assigns, without right of revocation, less any indebtedness to the company on account of or secured by this policy, and less any unpaid portion of the premium for the then current policy year. If the age of the insured has been misstated in the application herefor the amount payable shall be such as the premium paid would have purchased at the rate for the correct age.

In case of the non-payment of any premium when due or during the period of grace, this policy shall cease to be in force and shall have no value except as provided by the non-forfeiture provisions hereinafter set forth.

When the right of revocation has been reserved, the insured (with the assent of the assignee, if any), upon written request filed with the company at its home office, may from time to time designate a new beneficiary hereunder, or have the policy made payable to his estate, such change to take effect only when endorsed hereon by the company.

If the insured, whether sane or insane, shall die by his own hand or act within one year from the date hereof, this policy shall be void and shall have no value; but in such event the company will return the premium paid.

This policy and the application constitute the entire contract between the parties hereto, and all statements made by the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall avoid, or be used in defence to a claim under, this policy unless it is contained in the application and a copy of such application is endorsed hereon.

After one year from the date of issue, this policy shall be incontestable except for non-payment of premiums, and no waiver of any of its conditions shall be valid unless made in writing and signed by the president, vice-president, secretary or an assistant secretary of the company.

The rights, options and non-forfeiture provisions set forth on pages two and three are hereby made a part of this contract.

In witness whereof, the said New England Mutual Life Insurance Company, by its president or vice-president, and secretary or an assistant secretary, has signed and delivered this contract at Boston, in the Commonwealth of Massachusetts, this first day of January, in the year 1913.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

PREMIUMS.—All premiums shall be payable in advance at the home office in the city of Boston, or, when due, to an agent of the company, upon the production and delivery of a receipt signed by the secretary or an assistant secretary.

GRACE.—After this policy has been in force one year, a grace of thirty-one days, without interest, shall be granted for the payment of premiums, during which time the insurance shall continue in force, but in the event of the death of the insured during said period, the overdue premium shall be deducted from the amount payable.

SURPLUS.—Upon payment of the second annual premium, and each year thereafter, this policy shall participate in the distribution of surplus made by the company, and the share apportioned hereto shall, on the premium date or any anniversary thereof, at the option of the holder of the policy, be (a) payable in cash; (b) applied in reduction of premiums; (c) used to purchase non-forfeitable, participating, paid-up additions, convertible into their cash value upon release by the holder; or (d) left with the company to accumulate to the credit of the policy, with interest at not less than three per cent per annum, payable at the maturity hereof, or withdrawable in cash on demand; but if no election is made on or before the premium date or any anniversary thereof, the share for that year will be held by the company as provided in option (d). If any premium remains unpaid at the expiration of the period of grace, the company will apply the accumulated surplus under option (d) to the payment then due, if sufficient to pay not less than a quarter of an annual premium.

LOANS.—At any time after three full annual premiums have been paid on this policy, the company will loan, upon the sole security hereof legally assigned, an amount which with interest thereon to the end of the policy year during which the application for the loan is made shall be equal to, or at the option of the holder less than, the loan value at the end of said year, after deducting any indebtedness hereon or secured hereby, and any unpaid portion of the premium for said policy year. Interest on such loan shall be at the rate of six per cent per annum, payable in advance. The whole or any part of such loan may be repaid at any time. Failure to repay the loan, or to pay interest thereon when due, shall not avoid the policy, unless the total indebtedness hereon or

secured hereby, including interest, equals or exceeds the cash value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and of the person or persons to whom the policy is payable.

PREMIUM LOANS.—After two full annual premiums have been paid hereon, and upon legal assignment hereof to the company prior to the expiration of the period of grace, the company will charge against this policy as a premium loan the amount of any premium, less the share of surplus then due, with interest at the rate of six per cent per annum, payable in advance; provided the cash value of the policy and additions shall equal or exceed the amount of such loan, together with any other indebtedness on account of or secured hereby, and interest thereon. Any accumulated surplus held at interest shall first be applied to the payment of the premium, and future shares of surplus shall be applied to the reduction of the premium loan. Upon the filing of such request as may be required by the company, these provisions, by endorsement hereon, will be made automatic as to future premiums.

PAID-UP OR ENDOWMENT PROVISION.—When the cash value of the policy and additions, together with any accumulated surplus held at interest, shall equal the reserve for a fully paid-up policy of the same form and amount at the then attained age of the insured, the company will endorse this policy as fully paid up; or when such aggregate amount, less any indebtedness hereon or secured hereby, shall equal the face of this policy, the company will, upon written request and release by all parties in interest, pay such amount as an endowment.

CONVERSION OPTION.—Upon written request of all parties in interest, this policy, while in full force, may be exchanged at any anniversary of issue, without medical examination, for any other form of policy then written, and not involving any other life, at the original age of issue, for an amount whereby the actual insurance liability of the company shall not be increased, upon payment of the difference between the reserve upon the respective policies.

NON-FORFEITURE PROVISIONS.—In case of default in the payment of any premium, after three full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

FIRST. CASH VALUE.—To surrender the policy and, with the written assent of the person or persons to whom it is made payable, receive its then cash value, less any indebtedness hereon or secured hereby.

SECOND. PAID-UP INSURANCE.—To take paid-up insurance for such an amount as the then cash value of the policy and additions, together with any accumulated surplus held at interest, less any indebtedness hereon or secured hereby, will purchase as a net single premium. Such insurance shall participate annually in the distribution of surplus, and shall have increasing loan and cash values.

THIRD. EXTENDED INSURANCE.—To have the policy continued as extended insurance from the anniversary date last past, for its face amount, including any additions, and less any indebtedness hereon or secured hereby, for such time as the then cash value, together with any accumulated surplus held at interest, will purchase as a net single premium, but without the right to loans. Such extended insurance shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash. If requested in the application, or upon written request of all parties in interest, this option shall be made automatic. If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as paid-up insurance under the second option, provided the third option has not been made automatic.

TABLE OF LOAN, CASH, PAID-UP AND EXTENDED INSURANCE VALUES.—The values given below are based on the American Experience Table of Mortality and three per cent interest, and are equivalent to the full reserve. They will be increased by the value of any additions or accumulations at interest, and decreased, in the manner set forth in the non-forfeiture provisions, by the amount of any indebtedness hereon or secured hereby. If in any year not less than one quarter of an annual premium is paid hereon, a proportionate part of the increase in the values at the end of that year will be added to the values of the preceding year.

AFTER POLICY HAS BEEN IN FORCE	Cash or Loan Value.	Partici- pating paid-up Insur- ance.	Partici- pating Exten- sion.	AFTER POLICY HAS BEEN IN FORCE	Cash or Loan Value.	Partici- pating Paid-up Insur- ance.	Partici- pating Exten- sion.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years..	397.60	900	4 183	15 years..	2,332.80	4,200	15 128
4 " ..	537.70	1,190	6 7	16 " ..	2,516.80	4,450	15 196
5 " ..	681.60	1,480	7 182	17 " ..	2,703.40	4,690	15 239
6 " ..	829.40	1,770	8 326	18 " ..	2,892.20	4,920	15 259
7 " ..	981.10	2,060	10 57	19 " ..	3,083.20	5,150	15 261
8 " ..	1,136.80	2,340	11 100	20 " ..	3,275.80	5,370	15 245
9 " ..	1,296.50	2,620	12 87	21 " ..	3,470.00	5,590	15 215
10 " ..	1,460.10	2,890	13 21	22 " ..	3,665.20	5,790	15 172
11 " ..	1,627.60	3,160	13 269	23 " ..	3,861.40	6,000	15 118
12 " ..	1,798.70	3,430	14 108	24 " ..	4,058.10	6,190	15 54
13 " ..	1,973.50	3,690	14 271	25 " ..	4,254.90	6,380	14 348
14 " ..	2,151.60	3,950	15 33				

Values for later years will be computed upon the same basis and will be furnished upon request to the home office. Loan values are available at any time after three full annual premiums have been paid.

REINSTATEMENT.—This policy may be reinstated after default in the payment of any premium, unless the cash value has been paid or the extension period has expired, upon production of evidence of insurability satisfactory to the company, the payment or reinstatement of any indebtedness to the company hereon, and the payment of overdue premiums with interest at six per cent per annum.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless the original assignment, or a duplicate thereof, be filed with the company at its home office. All assignments shall be subject to any indebtedness to the company on account of or secured by this policy. The company will assume no responsibility for the validity of any assignment.

INSTALMENT OPTIONS.—The amount due on this policy, provided the same be not less than one thousand dollars, may be made payable in equal annual instalments, or in equivalent semi-annual, quarterly or monthly payments, in accordance with whichever of the following options the insured, or in case he shall fail to exercise his option the beneficiary, shall elect in writing. Each annual instalment certain after the first will be increased by such share of surplus interest as may be apportioned thereto by the directors.

FIRST OPTION.—INSTALMENTS PAYABLE FOR A DEFINITE NUMBER OF YEARS.—Instalment for each \$1000 due on this policy, the first instalment payable upon receipt by the company of due proof of the death of the insured, or upon the maturity of this policy, and a like instalment payable annually thereafter for a definite number of years.

Number of instalments.....	5	6	7	8	9	10	11	12	13	14	15
Amount of each instalment...	\$ 212	\$ 180	\$ 156	\$ 139	\$ 125	\$ 114	\$ 105	\$ 98	\$ 92	\$ 86	\$ 82
Number of instalments.....	16	17	18	19	20	21	22	23	24	25	30
Amount of each instalment...	\$ 78	\$ 74	\$ 71	\$ 68	\$ 66	\$ 63	\$ 61	\$ 60	\$ 58	\$ 56	\$ 50

In the event of the subsequent death of the payee before all of the instalments due have been paid, the then present value of the unpaid instalments, computed at three per cent interest, will be paid in one sum to his or her executors, administrators or assigns.

SECOND OPTION.—TWENTY-FIVE INSTALMENTS CERTAIN, AND CONTINUOUS FOR LIFE.—Instalments for each \$1000 due on this policy, according to the age of the payee when a claim accrues hereunder, the first instalment payable upon receipt by the company of due proof of the death of the insured, or upon the maturity of this policy, and a like amount annually until twenty-five instalments certain have been paid and each year thereafter during the lifetime of the payee.

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
	\$		\$		\$		\$		\$
20		28	43.20	38	47.10	48	51.70	58	54.90
and		29	43.50	39	47.60	49	52.10	59	55.10
under	40.90	30	43.90	40	48.00	50	52.50	60	55.30
21	41.10	31	44.20	41	48.50	51	52.90	61	55.40
22	41.40	32	44.60	42	49.00	52	53.30	62	55.50
23	41.70	33	45.00	43	49.40	53	53.60	63	55.60
24	41.90	34	45.40	44	49.90	54	54.00	64	55.60
25	42.20	35	45.80	45	50.40	55	54.20	65	
26	42.50	36	46.20	46	50.80	56	54.50	and	
27	42.80	37	46.70	47	51.30	57	54.70	over	55.70

In the event of the subsequent death of the payee before having received all of the twenty-five instalments certain, the then present value of the unpaid instalments certain, computed at three per cent interest, will be paid in one sum to his or her executors, administrators or assigns.

THIRD OPTION.—CONTINUOUS INSTALMENTS. INCOME FOR LIFE.—Instalment for each \$1000 due on this policy, according to the age of the payee when a claim accrues hereunder, the first instalment payable upon receipt by the company of due proof of the death of the insured, or upon the maturity of this policy, and a like instalment payable annually thereafter during the lifetime of the payee.

In the event of the subsequent death of the payee before the sum of the instalments paid equals the amount insured under the policy, an amount equal to the difference will be paid in one sum to his or her executors, administrators or assigns.

AGE.	Annual Instal- ment.	AGE.	Annual Instal- ment.	AGE.	Annual Instal- ment.	AGE.	Annual Instal- ment.	AGE.	Annual Instal- ment.
	\$		\$		\$		\$		\$
20		31	44.20	44	52.00	57	66.60	70	95.10
and		32	44.60	45	52.90	58	68.20	71	98.40
under	40.30	33	45.10	46	53.70	59	69.80	72	101.90
21	40.60	34	45.60	47	54.60	60	71.60	73	105.60
22	40.90	35	46.10	48	55.60	61	73.30	74	109.70
23	41.20	36	46.60	49	56.60	62	75.30	75	114.10
24	41.50	37	47.20	50	57.60	63	77.30	76	118.80
25	41.80	38	47.80	51	58.70	64	79.40	77	124.20
26	42.20	39	48.40	52	59.90	65	81.70	78	129.70
27	42.50	40	49.10	53	61.10	66	84.10	79	136.00
28	42.90	41	49.80	54	62.40	67	86.60	80	
29	43.30	42	50.50	55	63.70	68	89.30	and	
30	43.70	43	51.20	56	65.10	69	92.10	over	143.40

DISABILITY CLAUSE.—Supplemental agreement waiving premiums in the event of permanent total disability occurring before attaining the age of sixty-five years. The premium payable by the terms of this policy includes an additional premium of dollars, payable for full years, or until the prior death of the insured, and in consideration of the payment of such additional premium the New England Mutual Life Insurance Company hereby agrees to the following waiver of premium in the event of permanent total disability. If the insured, after payment of premium for one full year and before default in the payment of any subsequent premium, and before attaining the age of sixty-five years, and while this policy is in full force, shall furnish due proof to the company, at its home office in the city of Boston, that he has become wholly disabled by bodily injury or disease so that he is and will be permanently and continuously prevented from performing any work for compensation or profit or from following any gainful occupation, the company will waive payment of each premium as it thereafter becomes due during the continuance of such disability. The premiums so waived shall not be deducted from the sum payable under the policy, and the values provided for under "Non-Forfeiture Provisions" and in the "Table of Loan, Cash, Paid-up and Extended Insurance Values" shall be the same as if the premiums had continued to be paid in cash to the company regularly when due. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured agrees that any medical examiner appointed by the company shall be allowed opportunity, not oftener than once a year thereafter, to satisfy himself by examination of the person of the insured as to the continuance of the disability, and if it shall appear to the company that the insured is able to perform any work or to engage in any occupation whatsoever for compensation or profit, no further premiums will be waived and all premiums thereafter falling due shall be paid by the insured in conformity with the terms of the policy. Irrespective of any other cause of disability the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning of this agreement, and the company upon due proof of such loss or severance will waive the premiums thereafter becoming due. After the premium stated in the policy has been paid for the full number of years specified above, or upon the cancellation of this agreement at the written request of the insured, any premiums payable thereafter will be reduced by the amount of the said additional premium.

FIVE-YEAR TERM POLICY—CONVERTIBLE AND RENEWABLE.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$135. AGE, 35.

In consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of one hundred and thirty-five dollars, and of the payment of a like sum on or before the first day of January in each year thereafter until five annual premiums have been paid during the life of John Alden, of Plymouth, Mass., the insured, the New England Mutual Life Insurance Company promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the said insured prior to twelve o'clock noon on the first day of January, 1918, and while this policy is in full force, ten thousand dollars, to his wife, Priscilla Alden, if she shall survive him, otherwise to his executors, administrators or assigns, with right of revocation, less any indebtedness to the company on account of or secured by this policy, and less any unpaid portion of the premium for the then current policy year. If the age of the insured has been misstated in the application heretofore the amount payable shall be such as the premium paid would have purchased at the rate for the correct age.

The premiums due upon this policy may be paid in semi-annual amounts of \$70, or quarterly amounts of \$35. In case of the non-payment of any premium when due or

during the period of grace, this policy shall cease to be in force and shall have no value except as provided by the non-forfeiture provisions hereinafter set forth.

For remainder of face of policy see previous contract.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

For premiums and grace, see preceding contract.

SURPLUS.—Upon payment of the second annual premium, and each year thereafter, this policy shall participate in the distribution of surplus made by the company, and the share apportioned hereto shall, on the premium date or any anniversary thereof, at the option of the holder of the policy, be (a) payable in cash; (b) applied in reduction of premiums; or (c) left with the company to accumulate to the credit of the policy, with interest at not less than three per cent per annum, payable at the expiration hereof, or withdrawable in cash on demand; but if no election is made on or before the premium date or any anniversary thereof, the share for that year will be held by the company as provided in option (c). If any premium remains unpaid at the expiration of the period of grace, the company will apply the accumulated surplus under option (c) to the payment then due, if sufficient to pay not less than a quarter of an annual premium.

CONVERSION OPTION.—This policy, while in full force, may be exchanged, without medical examination, provided the age of the insured shall not exceed sixty-five years, for any other form of policy then written, and not involving any other life, for an amount whereby the actual insurance liability of the company shall not be increased, subject to the payment of the premium for the then attained age of the insured; or such exchange may be made as of the age and date of issue of this policy, regardless of the attained age of the insured, upon payment of the difference between the reserves upon the respective policies.

RENEWAL OPTION.—This insurance may be renewed, without medical examination, for successive periods of five years each, provided the age of the insured shall not exceed sixty-five years; and, upon written request filed with the company at its home office at least thirty days before the expiration hereof, the company will issue a new policy for the same term and for an amount not exceeding the sum hereby insured, subject to the payment of the premium for the then attained age, as set forth in the table of rates printed on page four hereof.

NON-FORFEITURE PROVISIONS.—In case of default in the payment of any premium, after three full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

FIRST. CASH VALUE.—To surrender the policy and, with the written assent of the person or persons to whom it is made payable, receive its then cash value.

SECOND. PAID-UP INSURANCE.—To take participating paid-up term insurance for such an amount as the then cash value of the policy, together with any accumulated surplus held at interest, will purchase as a net single premium.

THIRD. EXTENDED INSURANCE.—To have the policy continued as extended insurance from the anniversary date last past, for its face amount, for such time as the then cash value, together with any accumulated surplus held at interest, will purchase as a net single premium, but without the right to loans. Such extended insurance shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash. If requested in the application, or upon written request of all parties in interest, this option shall be made automatic. If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as paid-up insurance under the second option, provided the third option has not been made automatic.

TABLE OF CASH, PAID-UP AND EXTENDED INSURANCE VALUES.—The values given below are based on the American Experience Table of Mortality and three per cent interest, are equivalent to the full reserve, and will be increased by the value of any accumulations at interest.

AFTER POLICY HAS BEEN IN FORCE	Cash Value.	Participating Paid-up Insurance.	Participating Extension.	
	\$	\$	years	days
3 years.....	4.90	270	0	20
4 ".....	3.30	350	0	13

AGREEMENT IN APPLICATION.

I hereby apply to the New England Mutual Life Insurance Company for insurance, and as a part of the contract, and as consideration therefor, make the following statements, which I declare to be true:

I hereby certify that I am now in good health and that my habits are correct; and I hereby agree that the insurance applied for shall not take effect unless and until this application is approved by the company and the first premium is actually paid while I am in the same condition of health as herein described, and that if within one year from the date of the policy of insurance issued upon this application I shall, without the written consent of the company, engage in military or naval service in time of war, or travel to or reside in any part of the torrid zone, or north of the parallel of sixty degrees north latitude, or shall within said period and without such consent engage in electrical employment where the voltage used is over five hundred, or in mining, subterranean or submarine labor, aerial navigation, the manufacture of explosives, service upon any railroad train, or on any steam or sailing vessel, said policy shall be void and no claim shall exist thereunder.

New World Life Insurance Company.

HEAD OFFICE, SPOKANE, WASH.

Commenced Business 1911.

J. J. CADIGAN, Pres.

E. J. O'SHEA, Secretary.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			TERM.				20-Payment Life Coupon.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year	5-Year	10-Year	15-Year	20-Year	
21	\$15.46	\$38.51	\$28.32	\$23.59	\$93.31	\$59.11	\$42.66	\$10.38	\$10.56	\$10.77	\$11.03	\$32.54
22	15.82	39.14	28.78	23.98	93.40	59.19	42.73	10.45	10.64	10.87	11.16	33.10
23	16.20	39.80	29.27	24.39	93.48	59.27	42.82	10.52	10.73	10.97	11.30	33.66
24	16.60	40.49	29.79	24.83	93.59	59.36	42.91	10.60	10.83	11.10	11.45	34.24
25	17.02	41.20	30.32	25.28	93.68	59.45	43.01	10.69	10.94	11.23	11.61	34.84
26	17.46	41.94	30.86	25.74	93.78	59.56	43.12	10.79	11.06	11.37	11.78	35.52
27	17.92	42.69	31.43	26.22	93.88	59.65	43.22	10.90	11.18	11.52	11.97	36.21
28	18.40	43.49	32.03	26.73	94.00	59.77	43.34	11.01	11.30	11.69	12.19	36.90
29	18.92	44.31	32.65	27.26	94.11	59.88	43.47	11.13	11.43	11.87	12.43	37.62
30	19.46	45.16	33.27	27.80	94.23	60.00	43.61	11.25	11.59	12.07	12.69	38.37
31	20.03	46.04	33.95	28.37	94.37	60.14	43.76	11.38	11.77	12.29	12.99	39.14
32	20.63	46.97	34.64	28.97	94.51	60.29	43.94	11.52	11.98	12.53	13.32	39.93
33	21.27	47.92	35.36	29.59	94.67	60.44	44.10	11.68	12.21	12.80	13.69	40.76
34	21.95	48.91	36.11	30.23	94.83	60.61	44.30	11.86	12.46	13.10	14.11	41.61
35	22.66	49.93	36.89	30.91	95.01	60.80	44.52	12.06	12.73	13.43	14.58	42.50
36	23.41	51.00	37.71	31.63	95.20	61.01	44.77	12.28	13.04	13.82	15.09	43.48
37	24.21	52.11	38.56	32.37	95.41	61.23	45.03	12.52	13.39	14.24	15.67	44.51
38	25.05	53.25	39.43	33.15	95.62	61.47	45.32	12.78	13.78	14.73	16.34	45.56
39	25.95	54.44	40.36	33.97	95.86	61.74	45.65	13.06	14.21	15.27	17.05	46.66
40	26.90	55.69	41.34	34.84	96.13	62.04	46.02	13.38	14.71	15.88	17.86	47.80
41	27.90	56.99	42.35	35.76	96.42	62.38	46.44	13.73	15.26	16.55	18.75	49.01
42	28.98	58.35	43.42	36.72	96.74	62.75	46.89	14.14	15.89	17.32	19.75	50.28
43	30.12	59.76	44.54	37.74	97.09	63.17	47.39	14.58	16.59	18.17	20.86	51.59
44	31.34	61.22	45.72	38.82	97.47	63.63	47.97	15.09	17.37	19.13	22.09	52.96
45	32.63	62.74	46.95	39.96	97.90	64.15	48.59	15.69	18.24	20.20	23.44	54.39
46	34.00	64.33	48.24	41.16	98.37	64.72	49.28	16.48	19.22	21.55	25.14	55.99
47	35.48	65.98	49.59	42.43	98.89	65.33	50.02	17.38	20.31	23.06	26.99	57.64
48	37.04	67.71	51.01	43.78	99.47	66.03	50.88	18.40	21.50	24.75	29.05	59.40
49	38.71	69.49	52.51	45.20	100.12	66.78	51.80	19.54	22.83	26.61	31.33	61.22
50	40.48	71.37	54.07	46.71	100.84	67.61	52.81	20.83	24.28	28.68	33.83	63.12
51	42.37	73.31	55.71	48.31	101.62	68.50	53.91	22.26	26.10	30.75	.....	65.12
52	44.37	75.32	57.41	50.00	102.46	69.47	55.13	23.87	28.19	33.03	.....	67.20
53	46.50	77.40	59.21	51.80	103.34	70.54	56.47	25.65	30.45	35.54	.....	69.37
54	48.76	79.54	61.09	53.70	104.30	71.69	57.93	27.65	32.97	38.28	.....	71.64
55	51.14	81.73	63.05	55.70	105.27	72.92	59.49	29.87	35.76	41.29	.....	74.03
56	53.65	83.97	65.08	57.81	106.29	74.24	.....	32.12	38.90	.....	.....	76.59
57	56.26	86.21	67.17	60.00	107.30	75.63	.....	34.60	42.03	.....	.....	79.22
58	58.98	88.44	69.06	62.27	108.30	77.07	.....	37.34	45.49	.....	.....	81.90
59	61.77	90.63	71.45	64.60	109.24	78.55	.....	40.36	49.29	.....	.....	84.60
60	65.13	93.26	74.13	67.49	110.61	80.57	.....	43.72	53.46	.....	.....	87.99

Maximum amount carried on one life, \$5,000; written, \$25,000.

New World Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$309.10.

AGE, 35.

New World Life Insurance Company, Spokane, Wash., hereby promises and agrees to pay ten thousand dollars, upon receipt of due proof of the death of John Doe, the insured; of Chicago, county of Cook, State of Illinois, to Mary Doe, his wife, as beneficiary, subject to all of the terms and provisions of this policy.

This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and the payment in advance of the annual premium of three hundred nine and $\frac{10}{100}$ dollars as the premium for one year's term insurance from the date hereof.

This insurance will be renewed and continued upon the further payment of three hundred nine and $\frac{10}{100}$ dollars, upon the first day of July in each and every year, until renewal premiums for nineteen full years shall have been paid, or until the prior death of the insured.

The privileges, benefits and provisions printed and written on the following pages by the company are made a part of this contract, as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, New World Life Insurance Company has caused this policy to be signed as of the first day of July, 1913.

GENERAL PRIVILEGES, BENEFITS AND PROVISIONS.

1. **PREMIUMS.**—All premiums are due and payable in advance at the home office of the company, Spokane, Wash., or, at the pleasure of the company, to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the president or secretary, and countersigned by such collector.

2. If any premium is not paid when due, this policy shall be null and void and all premiums forfeited to the company, except as herein otherwise provided.

3. **HOW PAYABLE.**—Premiums after the first policy year may be paid annually, semi-annually, or quarterly in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company.

4. **GRACE.**—A grace of one month, (not less than thirty days) will be allowed for the payment of all premiums after the first, subject to an interest charge at the rate of six per cent per annum, during which period this policy shall remain in full force.

5. **NOTICE.**—Notice of each and every premium due or to become due hereunder is given and accepted by the delivery and acceptance of this policy. Notice of premiums coming due is sent to the insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

TOTAL AND PERMANENT DISABILITY.

6. **PREMIUM EXEMPTION FOR TOTAL DISABILITY.**—The company will exempt the insured from the payment of any further premiums as the same become due and will endorse this policy to that effect if the insured has paid the first annual premium and is not in default in the payment of any subsequent premium hereon and has not then attained the age of sixty years and shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease and that he is and will be permanently, continuously and wholly prevented thereby, for life, from pursuing any and all gainful occupations.

7. All premiums payable hereunder from which the insured shall be granted exemption shall be paid and credited by the company on account of the insured, without charge to him and without forming a lien against any of the surrender values hereunder, thereby augmenting the surrender values hereunder as though the insured had actually paid the premiums in cash; provided that, notwithstanding the acceptance by the company as satisfactory the proofs of disability of the insured, the company shall have the right, from time to time, to demand of the insured further satisfactory proofs of the continuance of such disability, and provided further, that if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain, or profit, all premiums thereafter falling due must be paid in conformity with the terms of this policy.

8. In addition to and independently of all other cases of total and permanent disability, the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrist, or both feet above the ankle, or of one entire hand and one entire foot, within the meaning of this provision, as total and permanent disability.

GENERAL PROVISIONS.

9. **CONTRACT INCONTESTABILITY.**—This policy and the application therefor, a copy of which is attached hereto, constitute the entire contract between the parties hereto, and shall be incontestable after one year from date, except for non-payment of premiums; provided, however, that in the event of the death of the insured by his own act, whether sane or insane, within one year from the date of this policy, the company's liability hereunder shall be limited to the amount of premium paid hereon, and further provided, that:

MILITARY AND NAVAL SERVICE.—In the event of the death of the insured while engaged in military or naval service in time of war, without first having obtained written permission from the company, the company's liability hereunder shall be limited to the amount of premiums paid hereunder.

10. **AGE.**—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

11. **REPRESENTATIONS.**—All statements of the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, and a copy of such application shall be endorsed hereon or attached hereto.

12. **INDEBTEDNESS.**—Upon any settlement under this policy, all indebtedness to the company on the policy and also any unpaid portion or instalment of the full premium for the current policy year, shall be deducted from any sum payable by the company.

13. **CASH LOANS.**—At any time after the payment of premiums for three full years and while this policy is in force, the company will loan upon proper assignment of this policy, and upon the sole security thereof, all or any part of the sum stated in column one of the table on page three hereof, subject to the deduction of all premiums for the current policy year and all existing indebtedness to the company on the policy. This loan shall bear interest at the rate of six per cent per annum, payable in advance, to the end of the current policy year and annually thereafter, and may be deferred for not exceeding six months, unless made for the purpose of paying a premium hereon. Failure to repay any such loan or to pay the interest thereon shall not avoid the policy until the total indebtedness to the company shall equal or exceed the loan value nor until one month after notice has been mailed by the company to the last known address of the insured and of the assignee, if any.

14. **REINSTATEMENT.**—After default in the payment of any premium and unless previously surrendered, this policy may be reinstated at any time upon the production of evidence of insurability satisfactory to the company, and the payment of all past due premiums with interest thereon at the rate of six per cent per annum from their respective due dates; provided, that any indebtedness to the company upon this policy existing at the date of such default, together with compound interest thereon to the date of reinstatement, at the rate of six per cent per annum, shall be a first lien upon the policy if not paid in cash at the date of reinstatement of the policy.

15. **ASSIGNMENT.**—Any assignment of this policy must be made and sent to the home office of the company in duplicate, one copy to be retained by the company and the other returned to the insured. The company assumes no responsibility for the validity of any assignment.

16. **CHANGE OF BENEFICIARY; RIGHTS OF INSURED.**—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request therefor accompanied by this policy; such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators, or assigns.

17. This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

18. **NON-FORFEITURE AND SURRENDER OPTIONS.**—If default shall be made in the payment of any premium after payment of premiums for three full years, if there be no indebtedness to the company under this policy, the insured shall be entitled to one of the following options; all of equal value. (a) Without any action on the part of the insured, and without the payment of further premiums, this policy will be continued as paid-up term insurance for the term specified in column three of the table on page three hereof, such term to be reckoned from the due date of the unpaid premium; or (b) upon written application of the insured therefor, made to the company at its home office within sixty (60) days from the date of such default, the company, on legal surrender of this policy, will issue in exchange therefor a paid-up life policy for the amount specified in column two of said table; or (c) if this policy be legally surrendered to the company at its home office within sixty days from the date of such default, the company will pay therefor in cash, the sum stated in column 1 of said table. The payment of such cash value may be deferred by the company for a period of not exceeding six months.

19. If there be any indebtedness to the company under this policy, the values in the table on page three shall be reduced in the following manner: (a) From the cash value, provided for in paragraph (c) above, shall be deducted such indebtedness and the excess of said cash value over said indebtedness shall, without any action on the part of the insured, be applied to the purchase of paid-up term insurance for such term, to be reckoned from the due date of the unpaid premium, as the said excess will purchase at the insured's then attained age at net single premium rates, according to the American Experience Table of Mortality and three and one-half per cent interest; or, (b) upon written application of the insured made therefor to the company at its home office within sixty (60) days from such default, and upon legal surrender of this policy, such excess shall be applied to the purchase of a paid-up life policy, for such amount as the excess above referred to will purchase at the insured's then attained age at net single premium

rates according to the Mortality Table and interest rate aforesaid; or (c) if this policy be legally surrendered to the company within sixty days from such default, the company will pay therefor in cash the excess above referred to.

The paid-up term insurance, or the paid-up life policy, provided for above, will be entitled to cash surrender values based upon the entire reserve thereon at the time of surrender, according to the above Mortality Table and rate of interest, less any indebtedness to the company.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

The values in the table below apply only if there be no indebtedness under this policy, and apply only to completed policy years. If default occurs after a fractional part of the current policy year's premium has been paid, the non-forfeiture values provided for in paragraphs 18 and 19 above, shall be adjusted proportionately.

YEARS PREMIUMS PAID.	Cash or Loan.	Paid-up Life Insurance.	Paid-up Term Insurance.	YEARS PREMIUMS PAID	Cash or Loan	Paid-up Life Insurance.	Paid-up Term Insurance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
1.....				11.....	2,490	5,340	20 273
2.....				12.....	2,790	5,860	21 298
3.....	410	1,040	4 259	13.....	3,110	6,390	22 311
4.....	630	1,580	7 89	14.....	3,430	6,900	23 277
5.....	870	2,120	9 326	15.....	3,770	7,420	24 264
6.....	1,110	2,650	12 98	16.....	4,120	7,930	25 270
7.....	1,360	3,180	14 146	17.....	4,490	8,460	26 352
8.....	1,630	3,730	16 133	18.....	4,860	8,960	28 142
9.....	1,900	4,260	17 359	19.....	5,250	9,480	30 196
10.....	2,180	4,780	19 139	20.....	5,660	10,000	Life.

The above options are all of equal value and are based upon the reserves on this policy, at the end of policy years, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, with a surrender charge in no case of more than two and one-half per cent of the face of this policy. Values for later years will be furnished upon request, and will be equal to the entire reserve under this policy according to the aforesaid table and interest rate.

20. The reserve on this policy shall be computed upon the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The first year's insurance hereunder shall be valued as one year term insurance.

21. This policy is free from conditions as to residence, travel, or place of death.

22. The lapse of six years from the date whereon cause of action accrues, shall be an absolute bar to any action or suit brought upon this policy.

23. No agent has power on behalf of the company to make or modify contracts, to extend the time of payment of premium, to waive any forfeiture, to bind the company by making any promise or representation, or to deliver any policy contrary to the provisions thereof. These powers can be exercised only by the president or vice-president, and secretary or assistant secretary of the company (and then only in writing), and will not be delegated.

24. This policy shall not take effect until approval of the application therefor by the company and until the payment of the first annual premium during the good health of the applicant. Unless otherwise herein especially stipulated, the first policy year shall begin upon the date stated on the first page hereof.

INSTALMENT AND TRUST FUND PRIVILEGES.

INSTALMENT BENEFITS.—At any time when this policy shall be in force and not assigned or pledged, the insured may change the mode of payment thereof as a death claim, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. In such case any instalments maturing after the death of the beneficiary shall be payable to the executors, administrators, or assigns of the beneficiary. The following tables are based upon a policy of \$1000, and the amounts shown thereby are to be increased proportionately for larger policies. These instalments benefits do not apply to policies of less than \$1000.

LIMITED INSTALMENTS.—Annual instalments limited to the number selected. Any number from two to twenty-five may be selected by the insured.

Number of instalments.....	25	20	19	18	17	16	15	14	13	12
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	56	*65	67	70	73	77	81	85	91	97
Number of instalments.....	11	10	9	8	7	6	5	4	3	2
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	104	113	124	138	155	179	211	261	343	507

ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each will be \$65 for each \$1000 of insurance.

CONTINUOUS INSTALMENTS.—Instalments to continue during the entire life of the beneficiary; twenty-five annual instalments guaranteed. (Payment by continuous instalments cannot be selected if there be more than one beneficiary.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$
19 and under....	40	36 and 37.....	46	47 and 48.....	51
20 to 24.....	41	38 and 39.....	47	49 to 51.....	52
25 to 27.....	42	40 to 42.....	48	52 to 54.....	53
28 to 30.....	*43	43 and 44.....	49	55 to 58.....	54
31 to 33.....	44	45 and 46.....	50	59 and over...	55
34 and 35.....	45				

***ILLUSTRATION.**—Under a policy for \$1000, if, at the death of the insured, the beneficiary were thirty years of age at last birthday, the amount of each annual instalment would be \$43, payable at least during the entire life of the beneficiary. If the beneficiary should die before twenty-five instalments had been paid, the remainder of the twenty-five instalments would be payable annually to the executors, administrators, or assigns of the beneficiary.

At any time when this policy shall be in force and not assigned, the insured may revoke any selection of instalment benefits theretofore made.

No selection, change, or revocation shall be made except upon written direction of the insured, or take effect until endorsed on this policy by the company at its home office.

The first instalment shall be paid upon receipt by the company at its home office of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter.

The beneficiary can neither assign nor commute unpaid instalments, unless such right be given expressly by the insured to the beneficiary in his written direction for payment by instalments.

TRUST FUND PRIVILEGE.—The amount payable as a death claim under this policy, if \$1000 or more, may be placed in trust with the company. During the continuance of such trust, interest at the rate of three and one-half per cent per annum will be paid thereon to the beneficiary. The payment of the first instalment of interest will be made one year from the date of death of the insured. At the termination of the trust the principal sum will be paid to the beneficiary or to his executors, administrators, or assigns in event of the death of the beneficiary prior to such termination.

AGREEMENT IN APPLICATION.

Application is hereby made to New World Life Insurance Company, Spokane, Wash., for insurance on my life upon the following conditions: The following statements and answers and those I shall make to the company's medical examiner in continuation of this application, and designated as Part II hereof, all of which shall become a part of such policy of insurance as may be issued to me, are by me declared to be full, complete and true, and are offered to the company as an inducement to issue and the basis for the proposed policy, which shall not take effect unless this application shall have been approved by the company and the first annual premium shall have been paid by me, during my continuance in good health.

I further declare and agree that for the period of one year, from the date of the policy, for which application is hereby made, I will not engage in any of the following extra hazardous occupations or employments: Aeronautic ascensions, blasting, explorations, mining, submarine labor, retailing intoxicating liquors, handling electric wires or dynamos, the manufacture of highly inflammable or explosive substances, service upon any railroad train or track or in switching or coupling cars, or on any steamer or other vessel unless written permission is expressly granted by the company. Also that the liability of the company shall be limited to the amount of premium paid, should I, within one year from the date of the policy, die by my own act, whether sane or insane.

New York Life Insurance Company.

HEAD OFFICE, NEW YORK

Commenced business 1845. DARWIN P. KINGSLEY, Pres. SEYMOUR M. BALLARD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Age.	LIFE.*						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.†					
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Payment maturing in	
											15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	363.10	17.40	44.62	33.03	27.34	24.02	100.60	65.17	47.79	37.64	89.66	80.60
16	367.85	17.73	45.22	33.48	27.72	24.36	100.78	65.31	47.92	37.76	89.84	80.80
17	372.77	18.07	45.85	33.95	28.12	24.71	100.97	65.46	48.05	37.88	90.03	81.00
18	377.84	18.44	46.49	34.44	28.53	25.08	101.16	65.61	48.18	38.01	90.23	81.20
19	383.08	18.81	47.16	34.94	28.95	25.46	101.36	65.77	48.33	38.15	90.44	81.42
20	388.50	19.21	47.85	35.46	29.39	25.85	101.57	65.93	48.48	38.30	90.65	81.64
21	394.08	19.62	48.56	36.00	29.84	26.26	101.78	66.11	48.63	38.45	90.87	81.88
22	399.84	20.06	49.30	36.55	30.31	26.68	102.01	66.29	48.79	38.61	91.10	82.12
23	405.77	20.51	50.06	37.13	30.80	27.12	102.24	66.47	48.96	38.78	91.34	82.37
24	411.91	20.99	50.85	37.73	31.31	27.57	102.48	66.67	49.14	38.95	91.59	82.63
25	418.23	21.49	51.67	38.35	31.83	28.05	102.73	66.87	49.33	39.14	91.85	82.91
26	424.76	22.01	52.51	38.98	32.37	28.54	102.99	67.08	49.53	39.34	92.12	83.19
27	431.49	22.56	53.38	39.65	32.94	29.05	103.26	67.30	49.73	39.55	92.40	83.49
28	438.43	23.14	54.28	40.33	33.52	29.58	103.54	67.53	49.95	39.78	92.69	83.80
29	445.59	23.74	55.21	41.05	34.13	30.14	103.83	67.78	50.18	40.02	93.00	84.13
30	452.96	24.38	56.18	41.78	34.76	30.72	104.14	68.03	50.43	40.28	93.31	84.47
31	460.57	25.05	57.18	42.55	35.42	31.32	104.45	68.30	50.69	40.55	93.64	84.83
32	468.41	25.75	58.21	43.34	36.11	31.96	104.79	68.58	50.96	40.85	93.99	85.21
33	476.49	26.50	59.28	44.16	36.82	32.62	105.13	68.88	51.26	41.18	94.36	85.61
34	484.81	27.28	60.38	45.02	37.56	33.31	105.49	69.19	51.57	41.52	94.74	86.03
35	493.37	28.11	61.53	45.91	38.34	34.02	105.87	69.52	51.91	41.90	95.14	86.48
36	502.21	28.98	62.71	46.83	39.15	34.80	106.27	69.88	52.28	42.31	95.56	86.95
37	511.29	29.90	63.94	47.79	40.00	35.60	106.69	70.25	52.67	42.76	96.01	87.45
38	520.64	30.88	65.21	48.79	40.89	36.45	107.13	70.65	53.10	43.24	96.48	87.99
39	530.24	31.91	66.53	49.83	41.81	37.34	107.59	71.08	53.56	43.77	96.98	88.55
40	540.12	33.01	67.90	50.92	42.79	38.28	108.07	71.54	54.06	44.35	97.51	89.16
41	550.27	34.16	69.32	52.06	43.82	39.28	108.59	72.04	54.60	44.99	98.07	89.81
42	560.69	35.39	70.79	53.24	44.90	40.33	109.14	72.58	55.20	45.68	98.67	90.51
43	571.39	36.70	72.32	54.49	46.04	41.45	109.72	73.16	55.85	46.44	99.31	91.26
44	582.38	38.08	73.91	55.79	47.25	42.65	110.35	73.80	56.56	47.28	100.01	92.07
45	593.64	39.55	75.57	57.16	48.52	43.92	111.03	74.48	57.34	48.21	100.75	92.94
46	605.16	41.12	77.30	58.60	49.87	45.27	111.75	75.24	58.20	49.22	101.56	93.89
47	616.95	42.79	79.10	60.11	51.31	46.72	112.54	76.06	59.14	50.33	102.43	94.92
48	629.00	44.57	80.98	61.71	52.83	48.27	113.38	76.95	60.17	51.56	103.38	96.03
49	641.29	46.46	82.95	63.39	54.45	49.93	114.29	77.93	61.31	52.90	104.40	97.23
50	653.82	48.48	84.99	65.16	56.17	51.70	115.28	79.00	62.55	54.37	105.50	98.53
51	666.54	50.62	87.12	67.03	58.01	.....	116.34	80.16	63.91	55.98	106.70	99.93
52	679.44	52.91	89.35	69.01	59.97	.....	117.48	81.43	65.41	57.75	107.98	101.44
53	692.54	55.35	91.68	71.10	62.06	.....	118.71	82.81	67.05	59.67	109.37	103.06
54	705.77	57.95	94.11	73.31	64.29	.....	120.04	84.33	68.84	61.77	110.87	104.82
55	719.16	60.72	96.66	75.66	66.69	.....	121.48	85.98	70.81	64.07	112.50	106.72
56	732.67	63.68	99.33	78.16	69.26	.....	123.05	87.79	72.97	.....	114.26	108.76
57	746.29	66.84	102.13	80.82	72.01	.....	124.74	89.77	75.32	.....	116.17	110.96
58	759.99	70.22	105.08	83.66	74.98	.....	126.58	91.94	77.91	.....	118.25	113.33
59	773.75	73.83	108.19	86.69	78.16	.....	128.58	94.33	80.73	.....	120.50	115.89
60	787.55	77.69	111.47	89.94	81.60	.....	130.76	96.94	83.82	.....	122.95	118.66
61	801.38	81.82	114.94	93.43	.....	.....	133.14	99.80	.....	.....	125.61	.....
62	815.20	86.24	118.62	97.17	.....	.....	135.73	102.94	.....	.....	128.50	.....
63	829.01	90.97	122.53	101.18	.....	.....	138.57	106.37	.....	.....	131.65	.....
64	842.77	96.05	126.69	105.51	.....	.....	141.68	110.14	.....	.....	135.08	.....
65	856.47	101.48	131.13	110.17	.....	.....	145.08	114.25	.....	.....	138.82	.....

Maximum risk carried on one life, \$300,000.

* Adopted March, 1899. † Adopted January 1, 1903.

NEW YORK LIFE INSURANCE COMPANY—Continued.

ANNUAL DIVIDEND POLICIES INCLUDING DISABILITY BENEFITS.*

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

Age.	LIFE.						ENDOWMENTS.					
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Payment Maturing in	
											15 Years.	20 Years.
15	\$ 17.65	\$ 45.01	\$ 33.32	\$ 27.60	\$ 24.26	\$ 22.11	\$ 100.84	\$ 65.34	\$ 47.98	\$ 37.82	\$ 89.88	\$ 80.82
16	17.99	45.62	33.78	27.99	24.61	22.44	101.03	65.50	48.12	37.95	90.07	81.03
17	18.34	46.27	34.27	28.41	24.97	22.77	101.24	65.67	48.26	38.08	90.28	81.24
18	18.72	46.92	34.77	28.83	25.35	23.12	101.44	65.84	48.40	38.23	90.49	81.46
19	19.10	47.60	35.29	29.26	25.74	23.49	101.66	66.02	48.56	38.38	90.71	81.69
20	19.51	48.31	35.82	29.71	26.14	23.87	101.88	66.19	48.72	38.54	90.94	81.93
21	19.93	49.03	36.37	30.18	26.56	24.25	102.10	66.38	48.88	38.70	91.17	82.18
22	20.38	49.79	36.93	30.66	26.99	24.67	102.35	66.57	49.06	38.88	91.42	82.43
23	20.84	50.56	37.53	31.16	27.44	25.09	102.59	66.76	49.24	39.06	91.67	82.70
24	21.34	51.36	38.14	31.68	27.91	25.52	102.84	66.97	49.44	39.24	91.93	82.97
25	21.85	52.20	38.77	32.21	28.41	25.99	103.10	67.19	49.64	39.45	92.20	83.26
26	22.38	53.05	39.41	32.76	28.91	26.48	103.37	67.41	49.85	39.66	92.48	83.55
27	22.95	53.94	40.09	33.34	29.44	26.98	103.66	67.65	50.07	39.89	92.78	83.87
28	23.54	54.85	40.78	33.93	29.98	27.51	103.95	67.89	50.30	40.14	93.08	84.19
29	24.15	55.79	41.52	34.56	30.56	28.06	104.25	68.16	50.55	40.40	93.40	84.54
30	24.81	56.78	42.27	35.21	31.16	28.64	104.58	68.43	50.82	40.68	93.73	84.90
31	25.50	57.80	43.06	35.89	31.78	29.24	104.91	68.72	51.10	40.98	94.08	85.28
32	26.22	58.85	43.87	36.60	32.44	29.87	105.27	69.02	51.40	41.31	94.45	85.68
33	26.99	59.94	44.71	37.33	33.13	30.54	105.64	69.35	51.73	41.67	94.84	86.10
34	27.79	61.06	45.59	38.09	33.85	31.25	106.03	69.69	52.07	42.04	95.25	86.55
35	28.65	62.23	46.51	38.90	34.59	31.99	106.44	70.05	52.44	42.46	95.68	87.03
36	29.55	63.44	47.46	39.75	35.40	32.76	106.87	70.44	52.85	42.91	96.13	87.53
37	30.50	64.70	48.45	40.64	36.23	33.59	107.33	70.85	53.29	43.40	96.62	88.07
38	31.51	66.00	49.48	41.57	37.12	34.45	107.81	71.29	53.77	43.92	97.13	88.65
39	32.57	67.35	50.55	42.53	38.04	35.36	108.31	71.77	54.28	44.49	97.67	89.25
40	33.71	68.76	51.68	43.55	39.01	36.33	108.84	72.28	54.83	45.10	98.25	89.91
41	34.90	70.22	52.87	44.62	40.04	.....	109.41	72.84	55.42	45.77	98.86	90.61
42	36.17	71.73	54.11	45.74	41.12	.....	110.02	73.45	56.07	46.49	99.51	91.37
43	37.52	73.30	55.43	46.92	42.27	.....	110.67	74.11	56.77	47.27	100.21	92.18
44	38.95	74.95	56.79	48.17	43.50	.....	111.37	74.83	57.52	48.14	100.98	93.06
45	40.47	76.68	58.22	49.48	44.80	.....	112.14	75.59	58.34	49.10	101.81	94.02
46	42.10	78.49	59.71	50.87	46.19	.....	112.98	76.42	59.23	50.14	102.73	95.07
47	43.84	80.39	61.27	52.34	47.68	.....	113.91	77.31	60.20	51.28	103.74	96.21
48	45.69	82.38	62.92	53.90	49.27	.....	114.89	78.26	61.26	52.55	104.83	97.45
49	47.66	84.45	64.65	55.56	50.98	.....	115.93	79.28	62.43	53.93	105.98	98.78
50	49.77	86.58	66.46	57.32	52.80	.....	117.03	80.38	63.70	55.45	107.18	100.18
51	52.01	88.78	68.36	59.20	.....	.....	118.17	81.54	65.09	57.12	108.42	101.63
52	54.41	91.05	70.37	61.20	.....	.....	119.35	82.81	66.62	58.95	109.73	103.16
53	56.96	93.39	72.48	63.34	.....	.....	120.60	84.19	68.29	60.94	111.13	104.79
54	59.68	95.83	74.70	65.62	.....	.....	121.94	85.71	70.11	63.12	112.63	106.55
55	62.58	98.38	77.06	68.07	.....	.....	123.38	87.36	72.11	65.50	114.26	108.45

* Premium waived in case of total and permanent disability, and after one year payment of face amount in ten annual instalments, † Adopted December, 1912.

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
15	6	18	0 9	15	46	2 0	20	61	2 9	25	76	3 6	31	91	4 3
16	6	18	0 9	16	47	2 1	21	62	2 10	26	78	3 7	32	93	4 5
17	6	19	0 9	16	48	2 2	22	64	2 11	27	80	3 8	33	96	4 6
18	7	19	0 10	17	49	2 3	23	65	3 0	28	81	3 10	35	98	4 8
19	7	20	0 10	17	50	2 3	23	67	3 1	30	83	3 11	36	100	4 10
20	7	20	0 11	18	51	2 4	24	68	3 2	31	85	4 1	37	102	5 0
21	8	21	0 11	19	52	2 5	25	70	3 4	32	87	4 2	39	105	5 2
22	8	21	0 11	19	54	2 6	26	71	3 5	33	89	4 4	40	107	5 4
23	8	22	1 0	20	55	2 7	27	73	3 6	34	91	4 6	42	109	5 5
24	8	22	1 0	21	56	2 8	28	75	3 8	36	93	4 7	43	113	5 8
25	9	23	1 0	22	58	2 9	29	76	3 9	37	95	4 9	45	116	5 10
26	9	23	1 1	23	59	2 10	30	78	3 10	39	98	4 11	47	120	6 1
27	10	24	1 1	24	60	2 11	32	80	4 0	40	100	5 0	50	124	6 4
28	10	24	1 2	24	62	3 0	33	82	4 1	42	102	5 2	52	127	6 6
29	10	25	1 2	25	63	3 1	34	84	4 2	43	105	5 4	55	131	6 9
30	10	26	1 2	26	65	3 2	36	86	4 4	45	108	5 6	57	135	6 11
31	11	26	1 3	28	66	3 3	37	88	4 5	48	112	5 8	60	139	7 1
32	12	27	1 3	29	68	3 4	39	90	4 6	50	115	5 10	63	143	7 4
33	12	27	1 4	30	69	3 5	40	92	4 7	52	119	6 0	66	147	7 6
34	12	28	1 4	31	71	3 6	42	94	4 9	55	122	6 2	69	151	7 8
35	13	29	1 5	32	72	3 7	44	96	4 10	58	126	6 4	72	155	7 9
36	14	29	1 5	34	74	3 8	45	98	4 11	60	130	6 5	76	160	7 10
37	14	30	1 5	35	76	3 9	47	100	5 0	63	134	6 7	79	164	7 11
38	14	31	1 6	36	77	3 10	49	102	5 0	66	137	6 8	82	168	8 0
39	15	33	1 7	38	79	3 11	51	105	5 1	70	141	6 9	87	173	8 0
40	17	35	1 8	40	81	3 11	53	108	5 2	73	145	6 9	91	177	8 0
41	18	38	1 9	41	83	4 0	56	111	5 2	77	149	6 9	95	182	8 0
42	19	40	1 10	43	85	4 0	59	115	5 3	80	153	6 9	100	187	7 11
43	21	42	1 11	45	87	4 0	62	118	5 3	84	157	6 9	104	191	7 10
44	23	44	2 0	47	89	4 0	65	122	5 3	88	162	6 8	109	196	7 9
45	24	47	2 1	49	91	4 0	68	125	5 3	92	166	6 7	113	200	7 7
46	26	49	2 1	51	92	3 11	71	129	5 2	96	170	6 6	118	205	7 5
47	28	51	2 2	53	94	3 10	75	132	5 1	100	173	6 4	123	209	7 3
48	29	53	2 2	55	96	3 10	78	136	5 0	104	177	6 3	128	214	7 1
49	31	55	2 2	57	98	3 9	81	139	4 11	108	181	6 1	133	218	6 11
50	33	57	2 2	59	100	3 8	85	142	4 10	112	185	5 11	138	222	6 8
51	35	59	2 2	61	102	3 6	88	145	4 8	117	188	5 9	143	226	6 6
52	37	61	2 2	63	104	3 5	92	149	4 7	121	192	5 7	148	230	6 3
53	38	63	2 1	66	106	3 4	96	152	4 5	126	196	5 4	154	235	6 0
54	40	65	2 1	69	109	3 3	100	155	4 3	130	199	5 2	159	239	5 10
55	42	67	2 0	72	111	3 1	103	158	4 2	135	203	5 0	164	243	5 7
56	44	69	1 11	75	114	3 0	107	161	4 0	140	206	4 9	170	247	5 4
57	47	71	1 11	78	117	2 11	111	164	3 10	145	210	4 7	175	251	5 1
58	49	73	1 10	81	119	2 10	115	167	3 8	149	213	4 4	181	254	4 11
59	51	75	1 9	84	122	2 8	119	170	3 6	154	217	4 2	187	258	4 8
60	53	77	1 8	87	124	2 7	123	173	3 4	159	220	4 0	192	262	4 5
61	55	79	1 8	90	127	2 5	127	176	3 2	164	223	3 9	198	266	4 2
62	57	81	1 7	93	129	2 4	131	179	3 0	169	227	3 7	203	269	4 0
63	59	82	1 6	96	131	2 3	135	182	2 10	174	230	3 5	209	273	3 9
64	62	84	1 5	99	134	2 1	139	184	2 9	178	233	3 3	214	276	3 7
65	64	86	1 4	102	136	2 0	143	187	2 7	183	235	3 0	219	279	3 5

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.
15	47	137	6 8	57	163	8 2	67	190	9 9	75	209	11 0	84	228	12 3
16	49	141	6 11	59	167	8 5	70	194	10 1	78	214	11 4	87	233	12 7
17	51	144	7 2	62	171	8 9	73	198	10 5	81	218	11 8	90	238	12 11
18	53	148	7 5	64	175	9 0	75	203	10 8	84	223	12 0	94	243	13 3
19	55	152	7 8	67	180	9 4	78	207	11 0	88	228	12 3	97	248	13 7
20	58	156	7 11	69	184	9 7	81	212	11 4	91	233	12 7	101	254	13 11
21	60	160	8 3	72	188	9 11	84	216	11 7	94	238	12 11	105	259	14 2
22	63	164	8 6	75	192	10 2	88	221	11 11	98	243	13 2	109	264	14 5
23	66	168	8 9	78	197	10 5	91	225	12 2	102	248	13 5	113	270	14 8
24	68	172	9 0	81	201	10 9	95	230	12 5	106	253	13 8	117	275	14 10
25	71	176	9 3	85	206	11 0	98	235	12 8	110	258	13 10	122	281	14 11
26	74	181	9 6	88	211	11 2	102	240	12 10	114	264	14 0	127	287	15 1
27	77	185	9 9	92	215	11 5	106	245	13 0	119	269	14 1	132	293	15 1
28	81	190	10 0	95	220	11 7	111	250	13 1	124	275	14 2	137	299	15 1
29	84	194	10 2	99	225	11 9	115	256	13 3	128	280	14 3	142	305	15 1
30	88	199	10 4	104	230	11 11	120	261	13 3	134	286	14 3	148	311	15 0
31	92	204	10 6	108	235	12 0	124	266	13 3	139	292	14 2	154	317	14 11
32	95	208	10 7	112	240	12 0	129	272	13 3	144	298	14 1	160	323	14 10
33	100	213	10 8	117	246	12 1	135	277	13 3	150	304	14 0	166	330	14 8
34	104	218	10 9	122	251	12 0	140	283	13 2	156	310	13 10	173	336	14 6
35	108	223	10 9	127	256	12 0	146	289	13 0	162	316	13 8	179	343	14 3
36	113	228	10 9	132	262	11 11	151	295	12 10	169	322	13 6	186	349	14 0
37	118	234	10 8	137	267	11 9	157	301	12 8	175	329	13 3	194	356	13 9
38	123	239	10 7	143	273	11 8	164	307	12 6	182	335	13 1	201	362	13 6
39	128	244	10 6	149	279	11 6	170	313	12 3	189	341	12 9	209	369	13 2
40	133	250	10 4	155	285	11 3	177	319	12 0	196	348	12 6	216	376	12 11
41	139	255	10 3	161	290	11 1	184	325	11 9	204	354	12 3	224	382	12 7
42	144	260	10 0	167	296	10 10	190	331	11 6	211	360	11 11	233	389	12 3
43	150	266	9 10	174	302	10 7	198	337	11 2	219	366	11 7	241	395	11 10
44	156	271	9 7	180	307	10 4	205	342	10 11	227	372	11 3	249	402	11 6
45	162	276	9 5	187	313	10 1	212	348	10 7	235	378	10 11	258	408	11 2
46	168	282	9 2	194	318	9 9	220	354	10 3	243	384	10 7	266	414	10 9
47	175	287	8 11	201	324	9 6	227	359	9 11	251	390	10 3	275	420	10 5
48	181	292	8 7	208	329	9 2	235	365	9 7	259	396	9 10	284	426	10 0
49	187	297	8 4	215	334	8 10	242	370	9 3	267	401	9 6	293	432	9 8
50	194	301	8 0	222	339	8 6	250	376	8 11	276	407	9 2	301	437	9 3
51	200	306	7 9	229	344	8 3	258	381	8 7	284	412	8 9	310	443	8 11
52	207	311	7 6	237	349	7 11	266	386	8 3	293	418	8 5	319	449	9 7
53	214	316	7 2	244	354	7 7	274	391	7 11	301	423	8 1	328	454	8 2
54	221	320	6 10	251	359	7 3	282	396	7 7	310	428	7 8	337	459	7 10
55	228	325	6 7	259	364	6 11	290	401	7 3	318	434	7 4	346	465	7 6
56	234	329	6 3	266	369	6 7	298	406	6 11	327	439	7 0	355	470	7 2
57	241	334	6 0	274	373	6 4	306	411	6 7	335	444	6 8	364	475	6 10
58	248	338	5 9	281	378	6 0	314	416	6 3	344	448	6 5	373	480	6 6
59	255	343	5 5	289	382	5 9	322	420	5 11	352	453	6 1	381	484	6 2
60	262	347	5 2	296	387	5 5	330	424	5 8	360	458	5 9	389	489	5 10
61	269	351	4 11	303	391	5 2	337	429	5 4	368	462	5 6	398	493	5 7
62	275	355	4 8	310	395	4 11	345	433	5 1	376	466	5 3	406	498	5 3
63	282	358	4 5	317	398	4 8	352	437	4 10	383	470	4 11	414	502	5 0
64	288	362	4 2	324	402	4 5	359	441	4 7	391	475	4 8	423	507	4 9
65	295	365	4 0	331	406	4 2	367	445	4 4	400	479	4 5	432	513	4 6

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			AFTER 20 YRS.		
	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.
15	92	248	13 6	110	286	15 11	129	324	18 3	149	362	20 1	160	381	20 10
16	96	253	13 10	114	292	16 3	134	331	18 6	155	369	20 2	165	388	20 10
17	99	258	14 2	118	298	16 7	139	337	18 8	160	376	20 3	172	395	20 10
18	103	264	14 6	123	304	16 10	144	344	18 10	166	383	20 3	178	403	20 9
19	107	269	14 10	128	310	17 1	149	350	18 11	173	390	20 2	185	410	20 8
20	111	275	15 1	132	316	17 3	155	357	18 11	179	398	20 2	192	418	20 7
21	115	280	15 4	138	322	17 5	161	364	18 11	186	405	20 0	199	425	20 5
22	120	286	15 7	143	329	17 6	167	371	18 11	193	412	19 10	206	433	20 2
23	124	292	15 9	148	335	17 6	173	378	18 10	200	420	19 8	214	441	19 11
24	129	298	15 10	154	342	17 6	180	385	18 8	207	428	19 5	222	448	19 8
25	134	304	15 11	160	349	17 6	187	392	18 7	215	435	19 3	230	456	19 5
26	139	310	16 0	166	355	17 5	194	400	18 4	223	443	18 11	239	464	19 1
27	145	316	16 0	172	362	17 3	201	407	18 2	232	451	18 8	247	472	18 9
28	151	322	15 11	179	369	17 1	209	415	17 11	240	459	18 4	256	480	18 5
29	156	329	15 10	186	376	16 11	217	422	17 8	249	467	18 0	266	489	18 1
30	163	335	15 9	193	383	16 9	225	430	17 4	258	475	17 8	276	497	17 8
31	169	342	15 7	201	390	16 6	234	437	17 0	268	483	17 3	285	505	17 4
32	176	348	15 5	208	398	16 3	242	445	16 8	278	491	16 11	296	513	16 11
33	182	355	15 2	216	405	15 11	251	453	16 4	287	499	16 6	306	521	16 6
34	190	362	14 11	224	412	15 8	260	461	16 0	298	507	16 1	316	529	16 1
35	197	369	14 8	233	420	15 4	270	468	15 7	308	514	15 8	327	537	15 8
36	204	376	14 5	241	427	15 0	279	476	15 3	318	522	15 3	338	544	15 3
37	212	383	14 2	250	434	14 7	289	483	14 10	329	530	14 10	349	552	14 9
38	220	390	13 10	259	442	14 3	299	491	14 5	340	538	14 5	360	560	14 4
39	228	396	13 6	269	449	13 10	309	498	14 0	351	545	13 11	372	567	13 10
40	237	403	13 2	278	456	13 6	320	506	13 7	362	552	13 6	383	575	13 5
41	245	410	12 10	287	463	13 1	330	513	13 2	373	560	13 1	394	582	13 0
42	254	417	12 5	297	470	12 8	341	520	12 9	384	567	12 7	406	589	12 6
43	263	423	12 1	307	477	12 4	351	527	12 4	396	574	12 2	418	596	12 1
44	272	430	11 8	317	484	11 11	362	534	11 11	407	581	11 9	429	603	11 8
45	281	436	11 4	327	490	11 6	373	541	11 6	418	588	11 4	441	610	11 3
46	290	443	10 11	337	497	11 1	384	547	11 0	430	594	10 11	452	616	10 9
47	299	449	10 7	347	503	10 8	394	554	10 7	441	601	10 6	464	623	10 4
48	308	455	10 2	357	510	10 3	405	560	10 2	452	607	10 0	475	629	9 11
49	318	461	9 9	367	516	9 10	416	567	9 9	463	613	9 8	486	635	9 6
50	327	467	9 5	377	522	9 5	427	573	9 5	474	619	9 3	498	641	9 1
51	336	472	9 0	387	528	9 1	437	579	9 0	485	625	8 10	508	646	8 9
52	346	478	8 8	397	534	8 8	448	584	8 7	496	630	8 5	519	652	8 4
53	355	484	8 3	407	539	8 4	458	590	8 3	506	636	8 1	530	657	7 11
54	364	489	7 11	417	545	7 11	468	595	7 10	517	641	7 8	540	662	7 7
55	374	495	7 6	427	550	7 7	478	600	7 6	527	646	7 4	551	668	7 3
56	383	500	7 2	437	555	7 3	488	606	7 2	537	652	6 11	561	673	6 10
57	392	505	6 10	446	560	6 11	498	611	6 10	548	657	6 7	572	679	6 6
58	401	510	6 6	456	565	6 7	508	616	6 5	559	663	6 3	583	685	6 1
59	410	514	6 3	465	570	6 3	518	621	6 1	570	669	5 11	595	691	5 9
60	418	519	5 11	474	575	5 11	528	627	5 9	581	675	5 7	607	698	5 5
61	427	523	5 7	484	580	5 7	539	633	5 6	593	682	5 3	619	705	5 1
62	436	528	5 4	494	586	5 4	550	639	5 2	605	689	4 11	631	713	4 9
63	445	533	5 0	504	592	5 0	562	647	4 10	617	697	4 7	644	721	4 5
64	454	539	4 9	515	599	4 9	574	654	4 7	630	705	4 3	658	730	4 1
65	464	545	4 6	526	606	4 5	586	662	4 3	644	714	3 11	673	739	3 9

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
15	15	46	2 0	37	114	5 3	50	153	7 3	68	208	10 5	86	257	13 7
16	15	48	2 1	38	115	5 4	51	153	7 5	70	209	10 7	88	259	13 9
17	16	49	2 2	38	115	5 5	52	154	7 6	71	211	10 9	90	260	13 11
18	16	50	2 2	39	116	5 6	53	155	7 7	73	212	10 11	91	262	14 1
19	17	51	2 3	40	116	5 6	54	157	7 9	75	213	11 1	93	263	14 4
20	17	52	2 4	41	117	5 7	55	158	7 10	76	215	11 3	95	264	14 5
21	18	53	2 5	41	117	5 8	56	159	8 0	78	216	11 5	97	266	14 7
22	19	54	2 6	42	118	5 9	58	161	8 1	80	217	11 6	99	267	14 9
23	19	55	2 7	43	118	5 10	59	162	8 3	81	219	11 8	102	269	14 10
24	20	56	2 7	44	119	5 11	61	163	8 4	83	220	11 9	104	270	14 11
25	21	57	2 8	45	119	5 11	62	164	8 6	85	221	11 11	106	271	15 0
26	21	58	2 9	46	120	6 0	64	166	8 7	87	222	12 0	109	273	15 1
27	22	59	2 10	47	120	6 1	65	167	8 8	89	224	12 1	111	274	15 1
28	23	60	2 11	48	120	6 1	67	168	8 9	91	225	12 1	113	276	15 1
29	24	62	3 0	49	121	6 2	68	169	8 10	93	226	12 2	116	277	15 1
30	25	63	3 1	50	121	6 2	70	171	8 11	95	228	12 2	119	278	15 0
31	26	64	3 1	51	122	6 3	72	172	9 0	97	229	12 2	121	280	14 10
32	26	65	3 2	52	122	6 3	74	173	9 0	100	230	12 2	124	281	14 9
33	27	66	3 3	53	123	6 3	76	174	9 1	102	231	12 1	127	282	14 7
34	28	67	3 4	54	123	6 4	77	176	9 1	105	232	12 0	130	283	14 5
35	29	68	3 4	55	124	6 4	79	177	9 1	107	234	11 11	133	285	14 2
36	30	69	3 5	56	124	6 3	81	178	9 0	110	235	11 9	136	286	13 11
37	31	70	3 5	57	125	6 3	84	179	9 0	112	236	11 7	139	287	13 8
38	32	71	3 6	59	125	6 3	86	180	8 11	115	237	11 5	142	288	13 4
39	33	72	3 6	60	125	6 2	88	181	8 9	118	238	11 2	146	289	13 0
40	34	73	3 6	61	126	6 1	90	182	8 8	120	239	10 11	149	290	12 8
41	36	74	3 6	63	126	6 1	92	184	8 6	123	240	10 8	153	292	12 4
42	37	75	3 7	64	128	5 11	95	185	8 4	126	241	10 5	156	293	12 0
43	38	76	3 6	66	129	5 10	97	186	8 2	129	242	10 1	160	294	11 7
44	39	77	3 6	68	130	5 9	100	187	7 11	132	243	9 9	163	294	11 3
45	41	78	3 6	70	131	5 8	102	188	7 8	135	244	9 6	167	295	10 10
46	42	79	3 5	72	132	5 6	105	189	7 5	138	245	9 2	170	296	10 5
47	43	80	3 4	73	133	5 4	107	190	7 2	141	246	8 9	174	296	10 0
48	44	80	3 3	75	134	5 2	110	190	6 11	144	246	8 5	178	297	9 7
49	46	81	3 2	77	134	5 0	112	191	6 8	147	247	8 1	181	297	9 2
50	47	82	3 1	79	135	4 10	114	191	6 5	150	247	7 9	185	297	8 9
51	48	82	3 0	81	136	4 7	117	192	6 1	153	247	7 5	188	297	8 4
52	50	83	2 10	83	136	4 5	119	192	5 10	156	247	7 0	191	298	7 11
53	51	84	2 9	85	137	4 3	122	193	5 7	159	248	6 8	195	298	7 7
54	52	84	2 8	87	137	4 0	124	193	5 3	162	248	6 4	198	297	7 2
55	53	85	2 6	89	138	3 10	127	193	5 0	165	248	6 0	202	297	6 9
56	55	85	2 5	90	138	3 8	129	194	4 9	168	248	5 8	205	297	6 5
57	56	86	2 3	92	139	3 5	132	194	4 6	171	248	5 4	208	297	6 0
58	57	86	2 2	94	139	3 3	134	194	4 3	174	248	5 1	211	297	5 8
59	59	87	2 1	96	140	3 1	136	195	4 0	177	248	4 9	214	297	5 4
60	60	88	1 11	98	140	2 11	139	195	3 9	179	248	4 6	218	297	5 0

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 11 YRS.				AFTER 12 YRS.			
	Cash or Loan Value		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.	
	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.
15	128	371	21	8	150	428	25	11	173	486	29	10	194	536	32	8	215	587	35	2
16	130	373	21	10	153	430	25	11	176	487	29	28	197	537	32	5	219	588	34	9
17	133	374	21	11	156	431	25	11	179	488	29	5	201	538	32	0	223	589	34	3
18	135	375	22	1	159	432	25	10	182	489	29	2	204	540	31	8	227	590	33	9
19	138	377	22	1	162	434	25	9	186	490	28	11	208	541	31	3	231	591	33	3
20	141	378	22	1	165	435	25	7	189	492	28	7	212	542	30	10	236	592	32	8
21	144	379	22	1	168	436	25	5	193	493	28	3	216	543	30	4	240	593	32	2
22	147	381	22	0	171	437	25	2	197	494	27	10	220	544	29	10	245	594	31	7
23	149	382	21	11	175	439	24	11	200	495	27	6	225	545	29	4	250	595	31	0
24	153	383	21	9	178	440	24	7	204	496	27	1	229	546	28	10	255	596	30	5
25	156	385	21	7	182	441	24	4	208	497	26	7	234	547	28	4	260	597	29	9
26	159	386	21	5	185	442	23	11	213	498	26	2	238	548	27	9	265	598	29	2
27	162	387	21	2	189	443	23	7	217	499	25	8	243	549	27	2	270	599	28	6
28	166	388	20	10	193	444	23	2	221	500	25	2	248	550	26	7	275	600	27	11
29	169	390	20	7	197	446	22	9	226	501	24	7	253	551	26	0	281	601	27	3
30	173	391	20	3	201	447	22	4	230	502	24	1	258	552	25	5	287	602	26	7
31	177	392	19	10	205	448	21	10	235	503	23	6	263	553	24	9	293	603	25	11
32	180	393	19	6	210	449	21	4	240	504	22	11	269	554	24	2	299	603	25	2
33	184	394	19	1	214	450	20	10	245	505	22	4	274	555	23	6	305	604	24	6
34	188	395	18	8	219	451	20	4	250	506	21	9	280	555	22	10	311	605	23	10
35	192	396	18	3	222	452	19	10	255	506	21	2	286	556	22	3	317	605	23	2
36	196	397	17	9	228	452	19	3	261	507	20	7	292	557	21	7	324	606	22	5
37	201	398	17	4	233	453	18	9	266	508	20	0	298	557	20	11	330	607	21	9
38	205	399	16	10	238	454	18	2	272	509	19	4	304	558	20	3	337	607	21	0
39	210	400	16	4	243	455	17	7	277	509	18	9	310	558	19	7	343	607	20	4
40	214	401	15	10	248	456	17	0	283	510	18	1	316	559	18	11	350	607	19	7
41	219	402	15	3	253	456	16	5	288	510	17	5	322	559	18	3	357	608	18	11
42	223	403	14	9	258	457	15	10	294	510	16	10	328	559	17	7	364	607	18	2
43	228	403	14	3	263	457	15	3	300	510	16	2	335	559	16	11	370	607	17	6
44	233	404	13	9	269	457	14	8	305	510	15	7	341	559	16	3	377	607	16	10
45	237	404	13	2	274	457	14	1	311	510	14	11	347	558	15	7	383	606	16	2
46	242	404	12	8	279	457	13	6	317	510	14	4	353	558	14	11	390	606	15	5
47	246	404	12	1	284	457	12	11	322	509	13	8	359	557	14	3	396	605	14	9
48	251	404	11	7	289	457	12	5	327	509	13	1	364	556	13	7	402	604	14	1
49	255	404	11	1	294	456	11	10	333	508	12	6	370	555	13	0	408	602	13	5
50	260	404	10	6	298	456	11	3	338	507	11	10	376	554	12	4	414	601	12	9
51	264	403	10	0	303	455	10	8	343	506	11	3	381	553	11	9	420	599	12	2
52	268	403	9	6	308	454	10	2	348	505	10	8	386	551	11	1	425	598	11	6
53	273	402	9	0	312	453	9	7	353	503	10	2	391	550	10	6	431	596	10	11
54	277	401	8	7	317	452	9	1	357	502	9	7	396	548	9	11	436	594	10	4
55	281	401	8	1	321	451	8	7	362	501	9	1	401	546	9	5	441	592	9	9
56	285	400	7	7	325	450	8	1	366	499	8	6	405	544	8	10	445	589	9	2
57	288	399	7	2	329	448	7	8	370	497	8	0	410	542	8	4	449	587	8	8
58	292	398	6	9	333	447	7	2	374	495	7	7	413	540	7	10	453	584	8	2
59	296	397	6	4	337	446	6	9	378	493	7	1	417	537	7	4	457	581	7	8
60	299	396	5	11	340	444	6	4	381	491	6	8	420	534	6	11	460	577	7	2

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 19 YEARS.			AFTER 20 YRS.
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.
15	\$ 238	\$ 638	y. m. 37 3	\$ 285	\$ 740	y. m. 40 10	\$ 336	\$ 843	y. m. 44 3	\$ 391	\$ 947	y. m. 49 0	\$ 419
16	242	639	36 9	290	741	40 2	342	844	43 5	398	947	48 2	427
17	246	640	36 2	295	742	39 5	348	844	42 7	405	948	47 3	435
18	251	641	35 7	301	743	38 8	354	845	41 10	412	948	46 4	442
19	256	642	35 0	306	743	38 0	361	845	41 0	420	948	45 6	451
20	260	643	34 4	312	744	37 3	368	846	40 2	427	948	44 7	459
21	265	644	33 9	318	745	36 6	375	847	39 4	435	948	43 8	468
22	270	645	33 1	324	746	35 9	382	847	38 6	444	949	42 9	476
23	276	646	32 5	330	747	35 0	389	848	37 8	452	949	41 10	485
24	281	647	31 9	337	747	34 3	397	848	36 10	461	949	41 0	495
25	287	648	31 1	343	748	33 6	404	848	36 0	470	949	40 1	504
26	292	648	30 5	350	749	32 8	412	849	35 2	479	949	39 2	514
27	298	649	29 9	357	749	31 11	420	849	34 4	488	949	38 3	524
28	304	650	29 0	364	750	31 2	428	850	33 6	497	949	37 4	534
29	310	651	28 4	371	750	30 4	437	850	32 8	507	950	36 6	544
30	316	652	27 7	379	751	29 7	445	850	31 10	517	950	35 7	555
31	323	652	26 11	386	751	28 10	454	850	31 0	527	950	34 8	565
32	329	653	26 2	394	752	28 0	463	851	30 2	537	950	33 9	576
33	336	654	25 5	402	752	27 3	472	851	29 4	547	950	32 10	587
34	343	654	24 9	410	753	26 5	481	851	28 6	558	950	31 11	598
35	350	655	24 0	418	753	25 8	491	851	27 8	568	950	31 0	609
36	357	655	23 3	426	753	24 10	500	851	26 9	579	950	30 2	621
37	364	656	22 6	434	753	24 1	509	851	25 11	590	949	29 3	632
38	371	656	21 9	442	753	23 3	519	851	25 1	600	949	28 4	643
39	378	656	21 0	451	753	22 6	528	850	24 3	611	949	27 5	655
40	385	656	20 4	459	753	21 8	538	850	23 5	622	949	26 7	666
41	393	656	19 7	467	753	20 11	547	850	22 7	632	949	25 8	678
42	400	656	18 10	475	752	20 2	556	849	21 9	643	948	24 9	689
43	407	655	18 1	484	751	19 4	565	848	21 0	653	948	23 11	700
44	414	655	17 5	492	751	18 7	575	848	20 2	664	948	23 0	712
45	421	654	16 8	500	750	17 10	584	847	19 4	674	947	22 1	723
46	428	653	16 0	507	749	17 1	592	846	18 7	684	946	21 3	734
47	435	652	15 3	515	747	16 4	601	844	17 9	694	946	20 5	745
48	441	651	14 7	522	746	15 7	609	843	16 11	704	945	19 6	755
49	448	649	13 11	530	744	14 11	618	841	16 2	714	944	18 8	766
50	454	648	13 3	537	742	14 2	625	840	15 5	723	943	17 10	776
51	460	646	12 7	543	740	13 6	633	838	14 8	732	942	17 0	786
52	466	644	11 11	550	738	12 9	640	835	13 11	741	941	16 2	796
53	471	642	11 3	556	735	12 1	647	833	13 2	749	940	15 4	806
54	476	640	10 8	561	733	11 5	653	831	12 6	757	939	14 7	815
55	481	637	10 1	567	730	10 10	659	828	11 9	765	937	13 9	824
56	486	634	9 6	571	726	10 2	665	825	11 1	772	936	12 11	834
57	490	631	8 11	576	723	9 7	670	821	10 5	779	934	12 2	842
58	494	628	8 5	580	719	9 0	674	818	9 9	786	932	11 5	851
59	497	624	7 10	583	715	8 5	678	814	9 1	792	930	10 8	860
60	500	621	7 4	586	710	7 10	682	809	8 6	798	928	9 10	869

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.				AFTER 5 YRS.			
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.
15	\$ 55	\$ 90	ys. ms. 8 3	\$ 92	\$ 147	ys. ms. 15 1	\$ 133	\$ 207	ys. ms. 16 0	\$ 66	\$ 175	\$ 266	ys. ms. 15 0	\$ 145
16	55	90	8 2	92	147	15 0	133	207	16 0	64	175	266	15 0	144
17	55	90	8 2	92	147	14 10	133	206	16 0	63	175	265	15 0	143
18	55	90	8 1	92	146	14 8	133	206	16 0	61	175	265	15 0	141
19	55	90	8 0	92	146	14 6	133	206	16 0	59	175	265	15 0	140
20	55	90	7 11	92	146	14 4	133	206	16 0	58	175	265	15 0	138
21	55	90	7 10	92	146	14 2	133	206	16 ..	55	175	265	15 ..	136
22	55	89	7 10	92	146	14 0	133	206	16 ..	53	175	265	15 ..	134
23	55	89	7 9	92	146	13 10	133	206	16 ..	51	175	265	15 ..	132
24	55	89	7 8	92	146	13 7	133	206	16 ..	48	175	265	15 ..	129
25	55	89	7 7	92	146	13 5	133	206	16 ..	45	175	265	15 ..	127
26	55	89	7 6	92	146	13 2	133	206	16 ..	42	175	264	15 ..	124
27	55	89	7 5	92	146	12 11	133	206	16 ..	38	175	264	15 ..	121
28	55	89	7 3	92	146	12 9	133	205	16 ..	34	175	264	15 ..	117
29	55	89	7 2	92	146	12 6	133	205	16 ..	29	175	264	15 ..	113
30	55	89	7 1	92	146	12 3	133	205	16 ..	24	175	264	15 ..	108
31	55	89	7 0	92	146	12 0	133	205	16 ..	19	175	264	15 ..	103
32	55	89	6 10	92	145	11 9	133	205	16 ..	12	175	264	15 ..	97
33	55	89	6 9	92	145	11 5	133	205	16 ..	5	175	263	15 ..	91
34	55	89	6 7	92	145	11 2	133	205	15 9	..	175	263	15 ..	83
35	55	89	6 6	92	145	10 10	133	205	15 3	...	175	263	15 ..	75
36	55	89	6 4	92	145	10 7	133	205	14 9	...	175	263	15 ..	65
37	55	89	6 2	92	145	10 3	133	205	14 2	...	175	263	15 ..	54
38	55	89	6 0	92	145	9 11	133	204	13 8	...	176	263	15 ..	42
39	55	89	5 11	92	145	9 7	134	204	13 2	...	176	263	15 ..	28
40	55	89	5 9	93	145	9 3	134	204	12 7	...	176	263	15 ..	12
41	56	89	5 7	93	145	8 11	134	204	12 1	...	177	262	14 9	...
42	56	89	5 5	93	145	8 7	134	204	11 7	...	177	262	14 1	...
43	56	89	5 2	94	145	8 3	135	204	11 0	...	177	262	13 5	...
44	56	89	5 0	94	145	7 10	135	204	10 6	...	178	262	12 9	...
45	57	89	4 10	94	145	7 6	136	204	10 0	...	178	262	12 1	...
46	57	89	4 7	95	145	7 2	136	204	9 6	...	179	262	11 6	...
47	57	90	4 5	95	145	6 10	137	204	9 0	...	179	262	10 11	...
48	58	90	4 3	96	145	6 6	137	204	8 7	...	180	261	10 4	...
49	58	90	4 0	96	145	6 2	138	204	8 1	...	180	261	9 9	...
50	58	90	3 10	96	145	5 10	138	203	7 7	...	181	260	9 2	...
51	59	90	3 7	97	145	5 6	139	203	7 2	...	181	260	8 7	...
52	59	90	3 5	98	145	5 2	139	203	6 9	...	182	259	8 1	...
53	59	90	3 2	98	145	4 10	140	202	6 4	...	183	258	7 7	...
54	60	90	3 0	99	145	4 7	141	202	5 11	...	183	258	7 2	...
55	60	90	2 10	99	144	4 3	142	201	5 7	...	184	257	6 8	...
56	61	90	2 8	100	144	4 0	142	201	5 3	...	185	256	6 3	...
57	62	90	2 6	101	144	3 9	143	201	4 11	...	186	256	5 10	...
58	62	90	2 4	102	144	3 6	144	200	4 7	...	187	255	5 5	...
59	63	90	2 2	103	144	3 3	145	200	4 3	...	188	254	5 1	...
60	64	90	2 1	104	144	3 1	147	200	4 0	...	190	254	4 9	...

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.				AFTER 10 YEARS.			
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.
15	\$ 262	\$ 377	y. m. 13 0	\$ 291	\$ 309	\$ 433	y. m. 12 0	\$ 362	\$ 357	\$ 488	y. m. 11 0	\$ 430	\$ 408	\$ 542	y. m. 10 0	\$ 496
16	262	377	13 0	290	309	433	12 0	361	357	488	11 0	430	408	542	10 0	495
17	262	377	13 0	289	309	433	12 0	360	357	488	11 0	429	408	542	10 0	494
18	262	377	13 0	288	309	433	12 0	359	357	488	11 0	428	408	542	10 0	494
19	262	376	13 0	287	309	432	12 0	358	357	487	11 0	427	408	541	10 0	493
20	262	376	13 0	286	309	432	12 0	357	357	487	11 0	426	408	541	10 0	492
21	262	376	13 ..	284	309	432	12 ..	356	357	487	11 ..	425	408	541	10 ..	491
22	262	376	13 ..	282	309	432	12 ..	354	357	487	11 ..	423	407	541	10 ..	490
23	262	376	13 ..	281	308	432	12 ..	353	357	487	11 ..	422	407	541	10 ..	489
24	262	376	13 ..	279	308	432	12 ..	351	357	487	11 ..	421	407	541	10 ..	488
25	261	376	13 ..	277	308	432	12 ..	349	357	486	11 ..	419	407	540	10 ..	486
26	261	375	13 ..	274	308	431	12 ..	347	357	486	11 ..	417	407	540	10 ..	485
27	261	375	13 ..	272	308	431	12 ..	345	357	486	11 ..	415	407	540	10 ..	483
28	261	375	13 ..	269	308	431	12 ..	342	357	486	11 ..	413	407	540	10 ..	481
29	261	375	13 ..	266	308	431	12 ..	340	357	486	11 ..	411	407	539	10 ..	479
30	261	375	13 ..	262	308	430	12 ..	337	357	485	11 ..	408	407	539	10 ..	477
31	261	374	13 ..	258	308	430	12 ..	333	357	485	11 ..	405	407	539	10 ..	474
32	261	374	13 ..	253	308	430	12 ..	329	357	485	11 ..	401	407	539	10 ..	471
33	262	374	13 ..	248	308	430	12 ..	324	357	484	11 ..	397	407	538	10 ..	468
34	262	374	13 ..	242	308	429	12 ..	319	357	484	11 ..	393	407	538	10 ..	464
35	262	374	13 ..	236	308	429	12 ..	313	357	484	11 ..	388	407	538	10 ..	459
36	262	373	13 ..	228	309	429	12 ..	307	357	484	11 ..	382	407	537	10 ..	455
37	262	373	13 ..	219	309	429	12 ..	299	357	483	11 ..	376	407	537	10 ..	449
38	262	373	13 ..	210	309	428	12 ..	291	357	483	11 ..	368	407	537	10 ..	443
39	262	373	13 ..	199	309	428	12 ..	281	357	483	11 ..	360	407	536	10 ..	436
40	263	373	13 ..	186	309	428	12 ..	270	358	482	11 ..	351	407	536	10 ..	428
41	263	372	13 ..	172	310	428	12 ..	258	358	482	11 ..	340	408	535	10 ..	419
42	263	372	13 ..	156	310	427	12 ..	244	358	481	11 ..	328	408	535	10 ..	408
43	264	372	13 ..	138	310	427	12 ..	228	358	481	11 ..	315	408	534	10 ..	397
44	264	371	13 ..	117	311	426	12 ..	210	359	480	11 ..	299	408	533	10 ..	384
45	265	371	13 ..	94	311	426	12 ..	190	359	479	11 ..	281	408	532	10 ..	369
46	265	370	13 ..	66	311	425	12 ..	166	359	478	11 ..	261	408	531	10 ..	352
47	265	370	13 ..	36	312	424	12 ..	139	359	477	11 ..	238	408	530	10 ..	332
48	266	369	13 ..	...	312	423	12 ..	109	359	476	11 ..	212	408	528	10 ..	310
49	266	368	12 3	...	312	422	12 ..	73	360	475	11 ..	182	408	527	10 ..	285
50	267	367	11 6	...	313	421	12 ..	33	360	473	11 ..	147	408	525	10 ..	255
51	267	366	10 10	...	313	419	11 9	...	360	472	11 ..	107	408	523	10 ..	222
52	268	365	10 2	...	313	418	11 ..	...	360	470	11 ..	61	408	521	10 ..	183
53	268	364	9 6	...	314	417	10 4	...	360	468	11 ..	8	408	519	10 ..	139
54	269	362	8 11	...	314	415	9 8	...	360	466	10 4	...	408	517	10 ..	88
55	270	361	8 4	...	315	413	9 ..	...	361	464	9 8	...	408	515	10 ..	28
56	270	360	7 9	...	315	412	8 5	...	361	462	9 0	...	408	512	9 7	...
57	271	358	7 3	...	316	410	7 10	...	361	460	8 5	...	408	510	8 11	...
58	272	357	6 9	...	316	408	7 4	...	362	458	7 10	...	408	507	8 4	...
59	273	356	6 4	...	317	406	6 10	...	362	455	7 3	...	407	504	7 9	...
60	274	354	5 10	...	318	404	6 4	...	362	453	6 9	...	407	501	7 2	...

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YEARS.		
	Cash or Loan Value.	Paid-up Policy.	Ext. 9 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 8 Yrs and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 5 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 3 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 1 Yr. and Cash if Living.
15	\$ 458	\$ 592	\$ 555	\$ 509	\$ 640	\$ 612	\$ 676	\$ 732	\$ 771	\$ 798	\$ 871	\$ 868	\$ 930	\$ 958	\$ 957
16	458	591	555	509	640	612	676	732	771	798	871	868	930	958	957
17	457	591	554	509	640	611	676	731	771	798	871	868	930	958	957
18	457	591	553	509	640	611	676	731	771	798	871	868	930	958	957
19	457	591	553	509	640	610	676	731	770	798	871	867	930	958	957
20	457	591	552	509	640	610	676	731	770	798	871	867	930	958	957
21	457	591	551	509	640	609	675	731	770	798	871	867	930	958	957
22	457	591	550	509	639	608	675	731	769	798	871	867	930	958	957
23	457	590	549	509	639	607	675	731	769	797	871	867	929	958	957
24	457	590	548	508	639	606	675	730	768	797	871	866	929	958	957
25	457	590	547	508	639	605	675	730	768	797	870	866	929	958	957
26	457	590	546	508	639	604	675	730	767	797	870	866	929	958	957
27	457	590	544	508	638	603	675	730	767	797	870	866	929	958	957
28	457	589	543	508	638	602	675	730	766	797	870	865	929	958	957
29	457	589	541	508	638	600	675	729	765	797	870	865	929	957	956
30	457	589	539	508	638	599	674	729	764	797	870	864	929	957	956
31	456	588	537	508	637	597	674	729	764	796	869	864	929	957	956
32	456	588	534	508	637	595	674	728	762	796	869	863	929	957	956
33	456	588	531	508	637	592	674	728	761	796	869	863	929	957	956
34	456	587	528	508	636	590	674	728	760	796	868	862	929	957	956
35	456	587	524	508	636	586	674	727	758	796	868	861	928	957	956
36	456	587	520	508	635	583	673	727	757	795	868	860	928	956	955
37	456	586	515	508	635	579	673	726	755	795	867	859	928	956	955
38	456	586	510	507	635	575	673	726	752	795	867	858	928	956	955
39	456	585	504	507	634	570	672	725	750	794	866	857	928	955	954
40	457	585	497	507	633	564	672	725	747	794	866	856	927	955	954
41	457	584	490	507	633	558	672	724	744	793	865	854	927	955	954
42	457	584	481	507	632	551	671	723	741	793	864	853	927	955	953
43	457	583	471	507	631	543	671	722	737	792	863	851	926	954	953
44	457	582	460	507	630	533	670	721	732	791	863	848	926	954	952
45	457	581	448	507	629	523	669	719	727	791	861	846	925	953	951
46	456	579	433	506	627	511	669	718	721	790	860	843	925	953	951
47	456	578	417	506	626	498	668	716	715	789	859	840	924	952	950
48	456	577	398	506	624	482	667	714	707	787	857	836	924	951	949
49	456	575	377	505	622	465	666	712	699	786	856	832	923	951	948
50	456	573	353	505	620	445	664	710	690	785	854	828	922	950	947
51	455	571	325	504	618	422	663	708	679	783	852	823	921	949	946
52	455	569	293	503	616	396	661	705	666	781	850	817	920	948	944
53	455	568	256	503	613	366	660	702	653	780	847	810	919	947	942
54	454	564	213	502	610	331	658	700	637	777	844	803	918	945	941
55	454	561	165	501	607	292	656	700	619	775	841	795	916	944	939
56	453	558	109	500	604	247	654	702	599	772	838	786	915	942	936
57	453	555	44	499	601	195	651	702	576	770	834	775	913	941	934
58	452	552	y. m. 8 9	498	597	134	648	703	550	766	830	764	911	939	931
59	451	549	8 1	497	593	64	645	729	520	763	826	750	909	937	928
60	450	545	7 6	495	589	y. m. 7 10	642	723	485	759	821	735	907	934	924

New York Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$389. AGE, 35.

New York Life Insurance Company, by this policy of insurance agrees to pay (face amount of the policy) ten thousand dollars at the home office of the company in the city and State of New York to (beneficiary) Mary Doe, wife of the insured, beneficiary, (with the right on the part of the insured to change the beneficiary as hereinafter provided), upon receipt at said home office of due proof of the death, during the continuance of this contract, (insured) of John Doe, the insured.

PREMIUM. HOW AND WHEN PAYABLE.—This insurance is granted in consideration of the payment of the first premium of three hundred eighty-nine dollars, the receipt of which is hereby acknowledged, constituting payment for the period terminating on the fifteenth day of January, in the year nineteen hundred and fourteen, and the payment of a like sum on said date and on the fifteenth day of January in every year thereafter during the continuance of this policy until premiums shall have been paid for twenty full years from January 15th, 1913 or until the prior death of the insured.

INCONTESTABILITY.—This policy is free of conditions as to residence, travel, occupation, or military or naval service, and shall be incontestable after one year from its date of issue except for non-payment of premium. (Date policy takes effect.) After its delivery to and receipt by the insured this policy takes effect as of the fifteenth day of January, 1913.

The benefits and provisions printed or written by the company on the following pages are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof the New York Life Insurance Company has caused this contract to be signed this fifteenth day of January, 1913.

SECTION 1—PARTICIPATION IN SURPLUS.

The proportion of divisible surplus accruing upon this policy shall be ascertained and distributed annually and will not be conditioned upon the payment of the next premium. At the option of the insured such dividend shall each year, on the anniversary of the policy, be either (a) paid in cash; or, (b) applied toward the payment of any premium or premiums; or, (c) applied to the purchase of a participating paid-up addition to the sum insured; or, (d) left to accumulate to the credit of the policy at such rate of interest as the company may declare on such funds, and payable on the maturity of the policy or withdrawable in cash on any anniversary date of the insurance. The rate of interest shall not be less than three per cent compounded and credited annually. If the insured fails to notify the company in writing, within three months after the company shall have mailed to him a written notice of the amount of said dividend and the options available as aforesaid, which option he selects, the company shall then apply said dividend to the purchase of a paid-up addition to the sum insured. Such paid-up addition may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend.

SECTION 2—CASH LOANS AND BENEFITS ON SURRENDER OR LAPSE.

CASH LOANS.—At any time after two full years' premiums have been paid, and while this policy is in force, the company shall advance to the insured on the sole security of this policy as duly evidenced in writing, any sum desired, the total indebtedness to the company, including any advance then made, shall, however, not exceed that sum which with six per cent interest shall equal the cash surrender value at the end of the then current insurance year. Interest on the loan shall be at the rate of six per cent per annum, payable annually on the premium paying anniversary date of the policy. All or any part of the sum advanced may be repaid at any time. Failure to repay such advance or to pay interest thereon shall not avoid the policy, but if the interest is not paid when due it shall be added to the indebtedness; and whenever the amount of the total indebtedness equals the cash surrender value, the policy shall become void one month after the company shall have mailed notice of such fact to the last known address of the insured and of the assignee of record, if any.

BENEFITS ON SURRENDER OR LAPSE.—After two full annual premiums shall have been paid, the insured may within three months after any default in payment of premium, but not later, surrender the policy, and, (a) receive its cash surrender value less any indebtedness to the company hereon. The cash surrender value shall be the reserve on this policy, at the date of default (omitting fractions of a dollar per thousand of insurance) and the reserve on any paid-up additions thereto, and any dividends standing to the credit of this policy, less a surrender charge which in no case shall be more than one and one-half per cent of the sum insured. After premiums have been paid for ten

years or more there will be no surrender charge. The reserve will be computed according to the American Table of Mortality and interest at the rate of three per cent per annum; or, (b) receive non-participating paid-up insurance payable at the same time and on the same conditions as this policy except as to disability benefits. The insured may at any time obtain a loan on such paid-up insurance in accordance with the provisions contained in this section, or surrender such paid-up insurance for its cash surrender value. (c) If the policy be not surrendered for cash, or for paid-up insurance as above, the insurance shall be automatically continued for the face amount of this policy plus any dividend additions and less any indebtedness to the company hereon, from the date of default, for such term in years and months as is hereinafter provided, but without future participation and without the right to loans or cash surrender value and without disability benefits. The amount of paid-up insurance, or the term for which the insurance will be continued, shall be such as the cash surrender value less any indebtedness to the company hereon will purchase as a net single premium at the age of the insured at the date of default, according to the American Table of Mortality and interest at the rate of three per cent per annum.

TABLE OF LOAN AND SURRENDER VALUES.—The figures contained in this table represent the maximum amounts available, assuming that premiums have been paid in full for the number of years stated in the table, and that there is no indebtedness to the company hereon and that there are no outstanding dividends.

AFTER POLICY HAS BEEN IN FORCE	Cash Surrender Value Loan Value.*	Paid- up Life Insur- ance.	Face Amount of the Policy Continued For	AFTER POLICY HAS BEEN IN FORCE	Cash Surrender Value Loan Value.*	Paid- up Life Insur- ance.	Face Amount of the Policy Continued For
Years.	\$	\$	yrs. mos.	Years.	\$	\$	yrs. mos.
2.....	290	680	3 4	12.....	3,170	6,050	23 2
3.....	550	1,240	6 4	13.....	3,500	6,550	24 0
4.....	790	1,770	9 1	14.....	3,830	7,040	24 10
5.....	1,070	2,340	11 11	15.....	4,180	7,530	25 8
6.....	1,330	2,850	14 2	16.....	4,540	8,020	26 7
7.....	1,620	3,410	16 4	17.....	4,910	8,510	27 8
8.....	1,920	3,960	18 3	18.....	5,290	9,000	29 0
9.....	2,230	4,520	19 10	19.....	5,680	9,500	31 0
10.....	2,550	5,060	21 2	20.....	6,090	10,000	Paid-up
11.....	2,860	5,560	22 3				

Values for later years shall be computed upon the above basis, and will be furnished on request.

* The loan values in the above table are the maximum amounts available at the end of the policy year indicated. Loans may also be obtained during the policy year as set forth in this section under "cash loans."

SECTION 3—DISABILITY BENEFITS.

A. WAIVER OF PREMIUMS.—If, after this policy shall have been in force one full year and before default in the payment of any premium, the company receives due proof that the insured before attaining the age of sixty years has become wholly disabled by bodily injury or disease so that he is and will be presumably, thereby permanently and continuously prevented from engaging in any occupation whatsoever for remuneration or profit, the company shall waive payment of each premium as it thereafter becomes due during the insured's said disability. In making any settlement under this policy the company shall not deduct any part of the premiums so waived, and the loan and cash surrender values provided for under Section 2 shall increase from year to year in the same manner as if the premiums so waived had been paid in cash. Under all the conditions aforesaid, except that the insured shall have attained the age of sixty years before becoming disabled, the company shall waive payment of each premium thereafter becoming due during such disability, but the face amount of the policy shall be reduced by the amount of each such waived premium, and the loan and cash surrender values as provided for under Section 2 shall be based upon said reduced amount of insurance in the same manner as if the premiums for such reduced amount of insurance had been duly paid.

B. INSTALMENT PAYMENTS.—In addition to waiving payment of premiums as aforesaid, if such disability shall have occurred before the insured attained the age of sixty years, the company, one year after said proof of such disability, shall pay to the insured one-tenth of the face amount of the policy and a like amount in each insurance year thereafter during the continuance of such disability prior to the maturity of the policy; the policy must be returned to the company for the endorsement thereon of each payment. At the insured's option any such payment or payments may be left with the company to accumulate until the maturity of the policy at such rate of interest as the company may declare on funds so held by it but at a rate not less than three per cent, compounded annually. Each instalment shall reduce to that extent the amount of insurance in force, and the loan and cash surrender values provided for under Section 2 shall be calculated for the reduced amount insured on the basis provided in said Section 2. If at the time when any such instalment becomes payable there shall be an indebtedness on the policy in excess of the cash surrender value of the reduced amount of insurance, the company shall apply such part of the instalment as may be necessary to reduce the indebtedness to the amount secured by such cash surrender value. When

ever the total amount of said instalments, together with the amount of any remaining indebtedness to the company, shall equal the face amount of the policy, plus any paid-up dividend additions, unpaid dividends and dividends left to accumulate to the credit of the policy, then the company's obligations under the policy shall thereby be fully satisfied and discharged without further action.

C. RECOVERY FROM DISABILITY.—Should the company accept under this policy proofs of disability, it may nevertheless at any time thereafter, and from time to time, but not oftener than once a year, demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof, or, if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made by the company. But if the amount of the insurance shall then have been reduced under any of the foregoing provisions such reduced amount of insurance shall thereafter be the face amount of the policy, and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance, and all benefits under the policy will be reduced accordingly. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot shall be considered as total and permanent disability within the meaning of this section.

SECTION 4—LOAN INSURANCE.

Any indebtedness to the company against this policy may be covered by loan insurance, and, upon due proof of the death of the insured, such loan insurance shall be applied to the cancellation of any such indebtedness. Loan insurance shall be subject to the following conditions:

FIRST.—Evidence of insurability satisfactory to the company shall be required. No loan insurance shall take effect until the insured shall have received from the company a certificate thereof.

SECOND.—Premiums must be paid in accordance with the rates in the following table. The premium for loan insurance shall be computed at the attained age of the insured at the time when such loan insurance is made or renewed. For periods of less than one year, the premium shall be at the rate of one-tenth of the one year's premium for each month and fraction of a month.

THIRD.—Loan insurance shall not be granted for any period extending beyond the next premium paying anniversary date of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company and payment of premium at the attained age, but no loan insurance shall be granted or renewed after age sixty-five.

FOURTH.—Whenever the loan insurance exceeds the indebtedness the company may cancel that portion of the loan insurance in excess of the indebtedness, and refund the unearned premium.

PREMIUMS FOR EACH \$100 OF LOAN INSURANCE.

INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year	INSURED'S ATTAINED AGE.	Premium for One Year.
	\$		\$		\$
15.....	.73	34.....	.85	53.....	1.57
16.....	.74	35.....	.86	54.....	1.67
17.....	.74	36.....	.87	55.....	1.79
18.....	.74	37.....	.89	56.....	1.91
19.....	.75	38.....	.90	57.....	2.05
20.....	.75	39.....	.92	58.....	2.21
21.....	.76	40.....	.94	59.....	2.38
22.....	.76	41.....	.96	60.....	2.57
23.....	.77	42.....	.99	61.....	2.78
24.....	.77	43.....	1.01	62.....	3.01
25.....	.78	44.....	1.04	63.....	3.26
26.....	.78	45.....	1.07	64.....	3.55
27.....	.79	46.....	1.11		
28.....	.79	47.....	1.15		
29.....	.80	48.....	1.20		
30.....	.81	49.....	1.26		
31.....	.82	50.....	1.33		
32.....	.83	51.....	1.40		
33.....	.84	52.....	1.48		

SECTION 5—OTHER BENEFITS AND PROVISIONS.

AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and one copy filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company

accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

GRACE.—A grace of one month (not less than thirty days) subject to an interest charge of five per cent per annum shall be allowed for the payment of every premium after the first, during which time the insurance shall continue in force. If death occurs within the period of grace the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

PAID-UP AND ENDOWMENT OPTIONS.—Whenever the reserve on this policy together with the reserve on existing dividend additions, if any, at the end of any policy year shall equal or exceed the net single premium for the attained age of the insured by the American Experience Table of Mortality and interest at three per cent, for an amount of insurance equal to the face amount of this policy, payable at the same time and under the same conditions as this policy, the company, at the written request of the insured, will endorse the policy as participating paid-up insurance for such amount as the said reserve will purchase when thus applied, any indebtedness to the company to be a lien against said paid-up insurance upon the same terms and conditions as in Section 2; or, whenever said reserve at the end of any policy year shall equal or exceed the face amount of this policy, the company, upon surrender of the policy and all claims thereunder, shall pay in cash the face amount of the policy and any excess of said reserve, less any indebtedness to the company.

PAYMENT OF PREMIUMS.—All premiums are payable on or before the date due, at the home office of the company or to an agent of the company upon delivery of a receipt signed by the president, a vice-president, a second vice-president, a secretary or the treasurer of the company, and countersigned by said agent. The premium is always considered as payable annually, in advance, but by agreement in writing and not otherwise may be made payable in semi-annual or quarterly payments. Any unpaid premiums required to complete the payments for the current policy year in which death occurs shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as herein provided.

PRIVILEGE OF CHANGE TO OTHER FORMS OF POLICIES.—At any time, and while in full force, and provided the insured is then less than sixty years of age, this policy may be changed without medical re-examination for a policy of the same amount, upon any form of insurance issued by the company at the time this policy takes effect and having a higher rate of premium but without disability benefits. Such change shall be effective upon payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy (exclusive of the premiums paid for disability benefits), with compound interest at the rate of six per cent per annum from the due date of each payment to the date when the change is made, and upon the surrender of this policy. The new policy shall take effect as of the date of this policy, and the premium shall be based upon the same age as this policy. The cash value of any dividends standing to the credit of this policy, as well as any additional cash value of such dividends that would have been credited under the new policy, may be used in the settlement of the difference of premiums.

REINSTATEMENT.—At any time after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at the rate of five per cent per annum.

SELF-DESTRUCTION.—In event of self-destruction during the first insurance year, whether the insured be sane or insane, the insurance under this policy shall be a sum equal to the premiums thereon which have been paid to and received by the company, and no more.

MISCELLANEOUS PROVISIONS.—The policy and the application therefor, a copy of which was attached to this policy when delivered, constitute the entire contract between the parties. All statements made by the insured shall, in absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim hereunder unless it be contained in said written application. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. No agent is authorized to waive forfeitures, or to make, modify or discharge contracts, or to extend the time for paying a premium.

SECTION 6—INSTALMENT OPTIONS.

If there is no assignment of this policy, the insured, or in case the insured shall not have done so, the beneficiary after the insured's death may, by written notice to the company at its home office, make the proceeds of this policy payable under one of the following options instead of in one sum, to wit:

OPTION 1.—The proceeds of the policy, or any part thereof, may be left with the company subject to withdrawal in whole or in part at any time on demand, in sums of not less than one hundred dollars. The company shall pay interest on the proceeds so left with it at such rate as it may each year declare on such funds, at a rate, however, never less than three per cent per annum and credited annually.

OPTION 2.—In equal instalments for an agreed number of years, payable immediately upon approval of proofs of death of the insured, and annually, semi-annually, quarterly, or monthly thereafter as may be agreed. The amount of each instalment shall be in accordance with the instalment table on the last page of this policy. Unless otherwise agreed in writing, the company, upon due demand, shall pay in one sum the value of all unpaid instalments commuted at three per cent compound interest.

OPTION 3.—In equal instalments for twenty years, and for as many years thereafter

as the beneficiary shall survive, payable immediately upon approval of proofs of death of the insured, and annually, semi-annually, quarterly, or monthly thereafter as may be agreed. The amount of each instalment shall be determined by the attained age, on the date of the approval of proofs of death of the insured, of the beneficiary to whom it is payable and in accordance with the instalment table on the last page of this policy. If the insured shall so direct in writing, the instalments payable under this option shall not be transferable, nor subject to commutation or incumbrance, during the lifetime of the beneficiary entitled thereto.

If there be more than one beneficiary under the option selected, the proceeds so left with the company, unless otherwise agreed in writing, shall be deemed to be divided into as many equal parts as there are beneficiaries, and shall be credited and paid to each beneficiary severally.

In the event of the death of a beneficiary any unpaid sum left with the company under Option 1, or any unpaid instalments payable to him under Option 2, or any instalments for the fixed period of twenty years only under Option 3 which shall not then have been paid, shall be commuted at three per cent compound interest, and unless otherwise agreed in writing shall be paid in one sum to the executors or administrators of such beneficiary.

The sums payable under the foregoing options are based upon an assumed interest earning of three per cent, but if in any year the company shall declare for that year upon funds held by it under such options a greater interest rate than three per cent, the sum then payable under Option 2, or under Option 3 within the fixed period of twenty years, shall be increased accordingly.

After approval of proofs of the death of the insured, and upon surrender of the policy, the company shall make and deliver to each beneficiary a certificate evidencing his rights and benefits under the option selected.

Instalment options are not applicable to a policy which is payable to a corporation or co-partnership nor to policies under which the net sum payable is less than one thousand dollars.

INSTALMENT TABLES.—Instalment payments under Options 2 and 3 specified in Section 6 on the third page of this policy, may be made annually, semi-annually, quarterly or monthly; the minimum basis of such payments will be \$50 when paid annually, \$25 when paid semi-annually, \$15 when paid quarterly, or \$10 when paid monthly, and the total of the fractional payments each year shall equal the annual payment each year as shown in the following tables, which are based upon a policy, the proceeds of which are \$1000. The figures contained in the table will apply pro rata to this policy.

OPTION 2.				OPTION 3.			
No. of ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over.	

SURVIVORSHIP ANNUITY CONTRACT.

ANNUITY \$500 PER ANNUM.—ANNUAL PREMIUM, \$128.70.

AGE OF NOMINATOR, 35.

AGE OF ANNUITANT, 33.

New York Life Insurance Company promises to pay to Mary Doe (herein called the annuitant), an annuity of five hundred dollars per annum during the lifetime of said annuitant, said annuity to be payable in annual payments of five hundred dollars each, the first payment to be made immediately upon receipt of satisfactory proof of the death of John Doe (herein called the nominator), and subsequent payments each year thereafter, said annuity terminating with the last payment preceding the death of the annuitant.

This contract is made in consideration of the sum of one hundred and twenty-eight dollars and seventy cents and of the payment of an annual premium of a like amount on each twenty-eighth day of October of each year thereafter, until the death either of the nominator or of the annuitant.

The agreements and conditions printed or written by the company on the back hereof are a part of this contract.

In witness whereof, the company has caused this contract to be executed this twenty-eighth day of October, 1909.

AGREEMENTS AND CONDITIONS.

It is agreed that the company shall be furnished with satisfactory evidence that the annuitant is living on each date on which an annuity payment falls due; that no payment shall be made until such evidence has been received; and that upon the death of said annuitant there shall be no proportionate payment of this annuity to the date of such death.

If the age of the nominator or of the annuitant has been misstated, the amount of annuity payable under this contract shall be such as the actual money paid would have purchased at the true age; any over-payment or over-payments by the company, with interest thereon, shall be repaid by the annuitant and may be charged against the payments to be made after said adjustment.

A grace of one month, or of thirty days if the month have less than thirty days, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first. Payment of premium on or before the date when due or within said period of grace thereafter is a condition precedent to the continuance of this contract. If any premium is not duly paid on or before the date when due or within said period of grace thereafter, or if the annuitant shall die before the nominator, or if the nominator shall commit suicide within one year from the date of this contract, sane or insane, then in either such case this contract shall thereupon immediately become null and void and all payments previously made shall remain the property of the company; but after this contract shall have been in force three full years, if any subsequent premium is not duly paid, this contract shall be automatically paid up for such proportion of the original annuity as eighty per cent of the net value thereof shall purchase at the ages of the nominator and annuitant at the date of lapse. Such paid-up annuity shall be subject to the conditions of this contract, but without further payment of premiums and without refund of premiums.

This contract does not participate in the surplus of the company.

AGREEMENT IN APPLICATION.

PART I. I agree as follows: 1. That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy is delivered to and received by me during my lifetime and good health, and that unless otherwise agreed in writing, the policy shall then relate back to and take effect as of the date of this application; 2. That any payment made by me before delivery of the policy to, and its receipt by, me as aforesaid shall be binding on the company only in accordance with the terms of the company's receipt therefor on the receipt form which is attached to this application and contains the terms of the agreement under which said payment has been made and is the only receipt the agent is authorized to give for such payment; 3. That only the president, a vice-president, a second vice-president, a secretary or the treasurer of the company can make, modify or discharge contracts, or waive any of the company's rights or requirements, and that none of these acts can be done by the agent taking this application.

PART II.—I agree, represent and declare, on behalf of myself and of every person who shall have or claim any interest in any insurance made hereunder, that I have carefully read each and all of the above answers, that they are each written as made by me, that each of them is full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. Each and all of my said statements, representations and answers contained in this application are made by me to obtain said insurance, and I understand and agree that they are each material to the risk and that the company believing them to be true will rely and act upon them. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has heretofore attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

ENDOWMENT AT 75—DISABILITY BENEFIT—DOUBLE INDEMNITY—
ACCELERATIVE ENDOWMENT—ANNUAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$303.80. AGE, 35.

New York Life Insurance Company, a mutual company, agrees to pay to John Doe the insured, ten thousand dollars (the face of this policy) on the first day of October, 1955, or on such earlier date as may result from the agreements contained in Section 2 hereof, if the insured is then living; or one thousand dollars per annum until the face of this policy has been paid, if the insured before attaining age sixty becomes wholly and permanently disabled, subject to all the terms and conditions contained in Section 1 hereof; or to Mary Doe, beneficiary, (with the right on the part of the insured to change the beneficiary as provided in Section 6) ten thousand dollars (the face of this policy) upon receipt of due proof of the death of the insured before the maturity of the endowment; or twenty thousand dollars (double the face of this policy) upon receipt of due proof that the death of the insured, before the maturity of the endowment and before the allowance of any disability benefit, was caused directly by accident while traveling as a passenger on a street car, railway train, steamship licensed for regular transportation of passengers, or other public conveyance operated by a common carrier, and that such death occurred within sixty days after such accident.

This policy contains the following benefits and provisions: Disability benefits, Section 1; participation in surplus—dividends, Section 2; cash loans, Section 3; loan insurance, Section 4; benefits on surrender or lapse, Section 5; other benefits and provisions, Section 6; optional methods of settlement, Section 7.

This contract is made in consideration of the payment in advance of the sum of \$303.80, the receipt of which is hereby acknowledged, constituting the first premium hereon and maintaining this policy to the first day of October, 1916, and of a like sum on said date and every twelve months thereafter during the life of the insured until the maturity of the endowment. This policy takes effect as of the first day of October, 1915, which day is the anniversary of the policy. If the insured becomes wholly and permanently disabled, the payment of premiums will be waived under the terms and conditions contained in Section 1.

SECTION 1.—DISABILITY BENEFITS.

Whenever the company receives due proof, before default in the payment of premium, that the insured has, subsequent to the delivery hereof, become wholly disabled by bodily injury or disease so as thereby permanently and continuously to prevent the insured from engaging in any occupation whatsoever for remuneration or profit, and that such disability has then existed for not less than sixty days—the loss of the sight of both eyes, or the severance of both hands or of both feet, or of one entire hand and one entire foot to be considered a total and permanent disability without prejudice to other causes of disability—then

A.—IF THE DISABILITY OCCURRED BEFORE THE INSURED ATTAINED AGE 60.

1. **WAIVER OF PREMIUM.**—Commencing with the anniversary of the policy next succeeding the receipt of such proof, the company will on each anniversary waive the premium for the ensuing insurance year. The loan and surrender values provided for under Sections 3 and 5 shall be calculated from year to year the same as if the waived premiums had been paid as they became due, and in any settlement of the policy the company will not deduct the premiums so waived.

2. **INSTALMENT PAYMENTS.**—One year after the due date of the first waived premium, the company will pay the insured one-tenth of the face of the policy and a like sum on each anniversary thereafter until the face of the policy has been paid; but if the policy matures by death or as an endowment before the face amount shall have been so paid, the balance of the face amount shall then be payable in one sum. Any outstanding dividend additions under Section 2, Option (c) and dividends left to accumulate to the credit of the policy under Section 2, Option (d), will be paid with the final payment. The policy must be returned to the company for endorsement thereon of each payment.

Each instalment shall reduce to that extent the face of the policy, and the loan and cash surrender values provided for under Sections 3 and 5 shall be calculated for the reduced insurance on the basis employed in said sections. Any indebtedness on the policy shall be so far settled out of each such instalment payment as to reduce the balance of the indebtedness to a sum never exceeding the then cash surrender value of the policy.

B.—IF THE DISABILITY OCCURRED AFTER THE INSURED ATTAINED AGE 60.

1. **WAIVER OF PREMIUM.**—Commencing with the anniversary of the policy next succeeding the receipt of such proof, the company will on each anniversary waive the premium for the ensuing insurance year, and thereupon as each premium is waived the face of the policy will be reduced by a sum equal to each premium so waived, the premium will be correspondingly reduced, and all benefits under the policy shall be calculated for the reduced insurance on the same basis as if the premium for the reduced insurance had been paid when due.

2. The instalment payments provided for if disability occurs before the insured attains age sixty shall not apply if disability occurs after age sixty.

C.—RECOVERY FROM DISABILITY.

The company may at any time and from time to time, but not oftener than once a year, demand due proof of such continued disability, and upon failure to furnish such proof, or if it appears that the insured is no longer wholly disabled as aforesaid, no further premiums shall be waived nor further instalment payments made; and if the insurance shall then have been reduced under any of the foregoing provisions, such reduced insurance shall thereafter be the face of the policy and the premiums thereafter falling due and all benefits under the policy will be reduced accordingly.

SECTION 2.—PARTICIPATION IN SURPLUS—DIVIDENDS.

The proportion of divisible surplus accruing upon this policy shall be ascertained annually. Beginning not later than the end of the second insurance year, and on each anniversary thereafter, such surplus as shall have been apportioned by the company to this policy, shall at the option of the insured be either (a) Paid in cash; or (b) applied toward the payment of any premium or premiums; or (c) applied to the purchase of a participating paid-up addition to the sum insured; or (d) left to accumulate to the credit of the policy at such rate of interest as the company may declare on funds so held, but at a rate never less than three per cent compounded and credited annually, and withdrawable in cash at the maturity of the policy or on any anniversary; or (e) applied on the accelerative endowment plan as set forth below.

If the insured fails to notify the company in writing, within three months after the company shall have mailed to him a written notice of the amount of said dividend and the options available as aforesaid, which option he selects, the company will apply said dividend to the purchase of a paid-up addition to the sum insured. Such paid-up addition may be surrendered for cash at any time not later than three months after any default in the payment of premium, and the cash value thereof shall never be less than the original cash dividend.

DIVIDENDS MAY BE APPLIED UNDER OPTIONS (C) AND (D) TO MAKE POLICY FULLY PAID-UP.—Whenever the cash value of this policy, including the cash value of any dividend additions under option (c) and of any sums held under option (d), equals or exceeds the net single premium calculated on the same basis as the premium on this policy for a policy giving the same rights, privileges and benefits, at the then attained age of the insured, the company, on any anniversary of the policy thereafter, upon the owner's written request, will endorse the policy as a fully paid-up, participating policy, and will pay in cash the excess, if any, of said cash value over said single premium, and thereafter no further payment of premiums will be required.

ACCELERATIVE ENDOWMENT PLAN.—Under the accelerative endowment plan the dividends are applied to mature the policy as an endowment at a gradually diminishing age of the insured. To avail himself of this plan, the insured must, before the first dividend becomes payable, file with the company written notice that he elects so to apply the dividends. In such case the first and each succeeding dividend as they severally become due shall be applied to mature the endowment at an earlier anniversary date to be then stated in writing by the company; if any dividend is more than sufficient to mature the endowment at the anniversary then stated by the company but is insufficient to mature the endowment at the next preceding anniversary, the difference shall be used temporarily to increase the amount of the endowment and when the next dividend becomes payable the reserve for said temporary increase in the endowment shall be added to such dividend and the total sum applied to mature the endowment at an earlier anniversary, said increase in the endowment to be then canceled. The basis on which the dividends shall be so used shall be the American table of mortality and interest at three per cent per annum, at the attained age of the insured. When dividends are so used the policy reserve shall be computed with reference to the earlier maturity date and to any increase in the amount of the endowment, thereby correspondingly increasing the policy's participation in surplus, its loan value, and the benefits on surrender or lapse. If after electing to use the dividends to shorten the endowment period the insured changes the election as to future dividends, then no further dividends can be so used.

SECTION 3.—CASH LOANS.

After three full years' premiums have been paid and before default in the payment of any subsequent premium, the company will advance on the sole security of this policy as duly evidenced in writing any sum desired—provided the total indebtedness to the company, including any advance then made, shall never exceed that sum which with six per cent interest to the end of the then current insurance year shall equal the cash surrender value. Interest on the loan shall be at the rate of six per cent per annum payable annually on the anniversary of the policy. If interest is not paid when due, it shall be added to the principal. All or any part of the indebtedness may be repaid at any time before the company has deducted it from the value of the policy. Failure to repay such

indebtedness or to pay interest shall not avoid the policy, but whenever the amount of the total indebtedness equals the cash surrender value, the policy shall become void one month after the company shall have mailed notice to the last known address of the insured and of the assignee of record, if any.

TABLE OF MINIMUM LOAN VALUES.
For Each \$1000 of the Face Amount.

Years' premiums paid.....	3	4	5	6	7	8	9	10
Loan value.....	\$ 33	\$ 46	\$ 62	\$ 78	\$ 97	\$ 116	\$ 135	\$ 155
Years' premiums paid.....	11	12	13	14	15	16	17	18
Loan value.....	\$ 173	\$ 191	\$ 211	\$ 230	\$ 249	\$ 270	\$ 290	\$ 312
Years' premiums paid.....	19	20	21	22	23	24	25	
Loan value.....	\$ 333	\$ 355	\$ 377	\$ 399	\$ 422	\$ 446	\$ 469	

SECTION 4.—LOAN INSURANCE.

Any loan under this policy may be covered by loan insurance as follows: (1) The insured must furnish evidence of insurability satisfactory to the company. (2) The premium shall be computed at the attained age of the insured at the time the loan insurance is made or renewed. (3) Loan insurance shall not extend beyond the next anniversary, but may under the same conditions be renewed from year to year. No loan insurance shall be made or renewed after age sixty-five. (4) If the loan insurance exceeds the indebtedness, the company may cancel the excess and refund the unearned premium. (5) Loan insurance takes effect upon delivery to the insured of the company's certificate thereof, and is payable upon receipt of due proof of the insured's death. The sum payable shall be applied to the cancellation of the indebtedness.

For premiums see page 707.

SECTION 5.—BENEFITS ON SURRENDER OR LAPSE TABLE OF GUARANTEED SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	Cash Surrender Value for Each \$1,000 of the Face Amount.	Paid-up Endowment Insurance for Each \$1,000 of the Face Amount.	CONTINUED INSURANCE.		
			Face Amount of the Policy Continued for		Cash Payable at End of Endowment Period for Each \$1,000 of the Face Amount.
	\$	\$	Years	Days	\$
3 years.....	36	78	4	22	0
4 ".....	49	105	5	170	0
5 ".....	66	140	7	126	0
6 ".....	83	171	8	349	0
7 ".....	103	207	10	246	0
8 ".....	123	243	12	69	0
9 ".....	144	278	13	179	0
10 ".....	165	312	14	215	0
11 ".....	184	341	15	122	0
12 ".....	203	370	15	346	0
13 ".....	224	398	16	163	0
14 ".....	244	426	16	310	0
15 ".....	265	453	17	60	0
16 ".....	287	480	17	148	0
17 ".....	308	506	17	214	0
18 ".....	331	532	17	260	0
19 ".....	353	557	17	289	0
20 ".....	377	581	17	305	0
21 ".....	400	605	17	312	0
22 ".....	424	628	17	312	0
23 ".....	448	651	17	0	78
24 ".....	473	673	16	0	164
25 ".....	498	695	15	0	246

The values in this table assume that premiums have been paid in full when due for the number of years stated, that there is no indebtedness to the company, and no outstanding dividends. Values for later years will be computed on the same basis and will be furnished on request. Dividend additions (Option *c*) and dividends standing to the credit of the policy (Option *d*) will increase the values stated in this table. If insured has selected the accelerative endowment plan, dividends so applied will increase the values stated in this table.

After three full annual premiums shall have been paid, the insured may, not later than three months after any default in payment of premium, surrender the policy, and (1) receive its cash surrender value; or (2) receive the amount of non-participating paid-up insurance which the cash surrender value less any indebtedness hereon will purchase, payable at the same time and on the same conditions as this policy, but without disability or double indemnity benefits. The insured may at any time obtain a loan on such paid-up insurance, or surrender it for its cash surrender value. (3) If the policy be not surrendered for cash or for paid-up insurance, its cash surrender value at date of default, less the amount of any indebtedness, shall automatically purchase continued insurance from the date of default for the face of the policy at the time of lapse plus any dividend additions and less any indebtedness to the company; and if it shall be more than enough to purchase continued insurance to the date of the maturity of the endowment, the excess shall be used to purchase pure endowment payable on the maturity date if the insured is then living. The continued insurance and the pure endowment shall be without future participation and without the right to loans, cash surrender values, disability or double indemnity benefits. The cash surrender value shall be the reserve on the face of the policy at the date of default (omitting fractions of a dollar per thousand of insurance) and the reserve on any outstanding paid-up additions under Section 2, Option (*c*), plus any dividends standing to the credit of the policy under Section 2, Option (*d*), and less a surrender charge which in no case shall be more than one and one-half per cent of the face of the policy.

The reserve, paid-up insurance under (2), and continued insurance and pure endowment under (3), will be computed on the basis of the American Table of Mortality and Interest at three per cent, at the attained age of the Insured on the date of default.

SECTION 6.—OTHER BENEFITS AND PROVISIONS

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and one copy filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

CHANGE OF BENEFICIARY.—When the right to change the beneficiary has been reserved the insured may at any time, and from time to time, change the beneficiary, provided this policy is not then assigned. Every change of beneficiary must be made by written notice to the company at its home office accompanied by the policy, and will take effect only when duly endorsed on the policy by the company. In the event of the death of any beneficiary before the insured the interest of such beneficiary shall vest in the insured.

GRACE.—If any premium is not paid on the day it falls due the policyholder is in default; but a grace of one month (not less than thirty days) subject to an interest charge of five per cent per annum will be allowed for the payment of every premium after the first, during which time the insurance continues in force. If death occurs within the period of grace the unpaid premium for the then current insurance year will be deducted from the amount payable hereunder.

INDEBTEDNESS.—Any indebtedness to the company against the policy shall be deducted in any settlement thereof.

PAYMENT OF PREMIUMS.—All premiums are payable on or before their due date, at the home office of the company or to an authorized agent of the company, but only in exchange for the company's official premium receipt signed by the president, a vice-president, a second vice-president, a secretary or the treasurer of the company, and countersigned by the person receiving the premium. No person has any authority to collect a premium unless he then holds said official premium receipt. The premium is always considered as payable annually in advance, but by agreement in writing and not otherwise may be made payable in semi-annual or quarterly payments. Any unpaid premiums required to complete payment for the current insurance year in which death occurs shall be deducted from the amount payable hereunder. The payment of the premium shall not maintain the policy in force beyond the date when the next payment becomes due, except as to the benefits provided for herein after default in premium payment.

REINSTATEMENT.—At any time within five years after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of loan interest, and of arrears of premiums with five per cent interest thereon from their due date.

SELF-DESTRUCTION.—In event of self-destruction during the first two insurance years, whether the insured be sane or insane, the insurance under this policy shall be a sum equal to the premiums thereon which have been paid to and received by the company and no more.

OPTIONAL METHODS OF SETTLEMENT.—If there is no assignment of this policy, the insured, or in case the insured shall not have done so, the beneficiary after the insured's death, may, by written notice to the company at its home office, make the proceeds of this policy payable under one of the options contained in Section 7, which section is endorsed hereon and made a part of this policy.

MISCELLANEOUS PROVISIONS.—The policy and the application therefor, copy of which

is attached hereto, constitute the entire contract. All statements made by the insured shall, in absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim under it, unless it be contained in the written application and a copy of the application is endorsed upon or attached to this policy when issued. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. No agent is authorized to waive forfeitures, or to make, modify or discharge contracts, or to extend the time for paying a premium.

This policy is free of conditions as to residence, travel, occupation or military or naval service, and shall be incontestable after two years from its date of issue except for non-payment of premium. All benefits under this policy are payable at the home office of the company in the City and State of New York.

In witness whereof, the New York Life Insurance Company has caused this contract to be signed this first day of October, 1915.

SECTION 7.—OPTIONAL METHODS OF SETTLEMENT.

OPTION 1.—The proceeds may be left with the company subject to withdrawal in whole or in part at any time on demand in sums of not less than one hundred dollars. The company will credit interest on the proceeds so left with it at such rate as it may each year declare on such funds, at a rate, however, never less than three per cent per annum and credited annually.

OPTION 2.—In equal instalments for an agreed number of years.

OPTION 3.—In equal instalments for twenty years, and for as many years thereafter as the payee shall survive. The amount of each instalment shall be determined by the attained age of the payee on the date when the instalment payments begin. If the insured shall so direct in writing, the instalments payable under this option shall not be transferable, nor subject to commutation or incumbrance, during the lifetime of the payee.

Any instalments under Options 2 or 3 shall be payable either immediately upon approval of proofs of death of the insured in case such death occurs before the end of the endowment period, or immediately at the end of the endowment period in case the insured is then living, and annually, semi-annually, quarterly or monthly thereafter as may be agreed.

In the event of the death of a payee any unpaid sum left with the company under Option 1 shall be paid in one sum; any unpaid instalments payable under Option 2, or any instalments for the fixed period of twenty years only under Option 3 which shall not then have been paid, shall be commuted at three per cent compound interest, and unless otherwise agreed in writing shall be paid in one sum to the executors or administrators of such payee.

The sums payable under the foregoing options are based upon an assumed interest earning of three per cent, but if in any year the company shall declare for that year upon funds held by it under such options interest at a rate greater than three per cent, the sum then payable under Option 2, or under Option 3, within the fixed period of twenty years, shall be increased accordingly.

After this policy becomes a claim, and upon surrender of the policy, the company will make and deliver to each payee a certificate evidencing his rights and benefits under the option selected.

Instalment options are not applicable to a policy which is payable to a corporation or co-partnership, nor to policies under which the net sum payable is less than one thousand dollars.

The minimum payments will be \$50 when paid annually, \$25 when paid semi-annually, \$15 when paid quarterly, or \$10 when paid monthly, and the total of the fractional payments each year shall equal the annual payments each year as shown in the following tables, which are based upon a policy, the proceeds of which are \$1,000. The figures contained in the table will apply pro rata to this policy.

For instalment table see first policy given for this company.

Niagara Life Insurance Company.

HEAD OFFICE, BUFFALO, N. Y.

Commenced Business 1869.

WILLIAM H. CROSBY, Pres.

NATHAN R. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Ordinary Life.		Fifteen Premiums.		Twenty Premiums.		10 YEARS.		15 YEARS.		20 YEARS.	
	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.41	19.21	26.60	35.46	22.04	29.39	87.98	97.76	56.92	66.96	40.48	50.60
21	14.72	19.62	27.00	36.00	22.38	29.84	88.03	97.81	56.97	67.02	40.54	50.68
22	15.05	20.06	27.41	36.55	22.73	30.31	88.08	97.87	57.03	67.09	40.61	50.76
23	15.38	20.51	27.85	37.13	23.10	30.80	88.13	97.92	57.09	67.16	40.68	50.85
24	15.74	20.99	28.30	37.73	23.48	31.31	88.18	97.98	57.15	67.24	40.75	50.94
25	16.12	21.49	28.76	38.35	23.87	31.83	88.24	98.04	57.22	67.32	40.83	51.04
26	16.51	22.01	29.24	38.98	24.28	32.37	88.30	98.11	57.29	67.40	40.91	51.14
27	16.92	22.56	29.74	39.65	24.71	32.94	88.37	98.19	57.37	67.49	41.01	51.26
28	17.36	23.14	30.25	40.33	25.14	33.52	88.44	98.27	57.45	67.59	41.10	51.38
29	17.81	23.74	30.79	41.05	25.60	34.13	88.52	98.36	57.54	67.69	41.21	51.51
30	18.29	24.38	31.34	41.78	26.07	34.76	88.59	98.43	57.63	67.80	41.32	51.65
31	18.79	25.05	31.92	42.55	26.57	35.42	88.67	98.52	57.73	67.92	41.45	51.81
32	19.31	25.75	32.51	43.34	27.08	36.11	88.76	98.62	57.83	68.04	41.58	51.98
33	19.88	26.50	33.12	44.16	27.62	36.82	88.85	98.72	57.95	68.18	41.72	52.15
34	20.46	27.28	33.77	45.02	28.17	37.56	88.96	98.84	58.08	68.33	41.89	52.36
35	21.08	28.11	34.43	45.91	28.76	38.34	89.06	98.96	58.21	68.48	42.06	52.58
36	21.74	28.98	35.12	46.83	29.36	39.15	89.18	99.09	58.36	68.66	42.25	52.81
37	22.43	29.90	35.84	47.79	30.00	40.00	89.31	99.23	58.53	68.86	42.47	53.09
38	23.16	30.88	36.59	48.79	30.67	40.89	89.45	99.39	58.71	69.07	42.71	53.39
39	23.93	31.91	37.37	49.83	31.36	41.81	89.60	99.56	58.91	69.31	42.97	53.71
40	24.76	33.01	38.19	50.92	32.09	42.79	89.77	99.74	59.13	69.56	43.27	54.09
41	25.62	34.16	39.05	52.06	32.87	43.82	89.96	99.96	59.39	69.87	43.60	54.50
42	26.54	35.39	39.93	53.24	33.68	44.90	90.17	100.19	59.67	70.20	43.97	54.96
43	27.53	36.70	40.87	54.49	34.53	46.04	90.39	100.43	59.97	70.55	44.37	55.46
44	28.56	38.08	41.84	55.79	35.44	47.25	90.65	100.72	60.32	70.96	44.83	56.04
45	29.66	39.55	42.87	57.16	36.39	48.52	90.92	101.02	60.69	71.40	45.32	56.65
46	30.84	41.12	43.95	58.60	37.40	49.87	91.25	101.39	61.12	71.91	45.88	57.35
47	32.09	42.79	45.08	60.11	38.48	51.31	91.59	101.77	61.59	72.46	46.49	58.11
48	33.43	44.57	46.28	61.71	39.62	52.83	91.97	102.19	62.11	73.07	47.17	58.96
49	34.85	46.46	47.54	63.39	40.84	54.45	92.40	102.67	62.69	73.75	47.93	59.91
50	36.36	48.48	48.87	65.16	42.13	56.17	92.89	103.21	63.34	74.52	48.77	60.96
51	37.97	50.62	50.27	67.03	43.51	58.01	93.41	103.79	64.04	75.34	49.69	62.11
52	39.68	52.91	51.76	69.01	44.93	59.97	93.98	104.42	64.81	76.25	50.69	63.36
53	41.51	55.35	53.33	71.10	46.55	62.06	94.61	105.12	65.67	77.26	51.80	64.75
54	43.46	57.95	54.98	73.31	48.22	64.29	95.29	105.88	66.59	78.34	53.00	66.25
55	45.54	60.72	56.75	75.66	50.02	66.69	96.03	106.70	67.60	79.53	54.34	67.90
56	47.76	63.68	58.62	78.16	51.95	69.26	96.82	107.58	.....	.....	.....	.....
57	50.13	66.84	60.62	80.82	54.01	72.01	97.65	108.50	.....	.....	.....	.....
58	52.67	70.22	62.75	83.66	56.24	74.98	98.54	109.49	.....	.....	.....	.....
59	55.37	73.83	65.02	86.69	58.62	78.16	99.46	110.51	.....	.....	.....	.....
60	58.27	77.69	67.46	89.94	61.20	81.60	100.41	111.57	.....	.....	.....	.....
61	61.37	81.82	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	64.63	86.24	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	68.23	90.97	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	72.04	96.05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	76.11	101.48	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted January 1, 1913.

Maximum amount carried on one life, \$10,000; written, \$20,000.

Niagara Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL MAXIMUM PREMIUM, \$383.40.

ANNUAL MINIMUM PREMIUM, \$287.50. AGE, 35.

Niagara Life Insurance Company, Buffalo, N. Y., by this contract of insurance agrees to pay the sum of ten thousand dollars at its home office, to Jane Doe, the beneficiary, upon the death of John Doe, the insured, while this contract is in force, established by written proofs duly made.

This contract is issued in consideration of the application for the same, which is made a part hereof and copied hereon, and of payments for the first year as follows: Three hundred eighty-three and $\frac{40}{100}$ dollars made on or before the tenth day of November; and of like payments in each and every year thereafter, during the continuance of this contract, unless the insured shall elect to pay the minimum rate as hereinafter provided. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

LIMITED PAYMENT LIFE.—After premiums for twenty full years shall have been paid hereon, no further payments will be required.

DISABILITY BENEFITS AND LIFE INCOME.—After one full year's premium has been paid hereon, and before default in the payment of any subsequent premium, if the insured furnish satisfactory proof that he has, while this contract was in full force and before he attained the age of sixty years, become disabled by injuries or disease, so as to be permanently, continuously and wholly prevented thereby for life from performing any work for compensation or profit, or from following any gainful occupation, the company by a written endorsement hereon will waive payment of premiums thereafter becoming due. Premiums so waived shall not constitute an indebtedness or lien against this contract, and loan and surrender values will continue to increase as if said premiums were paid in cash by the insured.

Upon proper written request duly made, at any time after the proof as aforesaid, the company will, in full settlement and discharge of this contract, convert all equities and values hereunder into a monthly income of ten dollars per month for each one thousand dollars of original insurance hereunder, payable to the insured during his after lifetime, subject to satisfactory proof at the time of each payment that the insured is then living.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and entire foot, will be considered total and permanent disability within the meaning of this provision.

This policy shall be incontestable, except for non-payment of premiums and for violation of the conditions relating to military or naval service in time of war, after one year from its date of issue. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium would have purchased at the correct age.

This contract is issued and accepted subject to all conditions, benefits and privileges contained in the subsequent pages, which are made a part hereof. But this contract shall not go into effect until the policy is delivered to the insured, together with the first premium receipt, signed by an officer and countersigned by the cashier or duly authorized agent of the company.

In witness whereof, the Niagara Life Insurance Company has caused this policy to be executed at Buffalo, N. Y., this tenth day of November, 1912.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days will be allowed in the payment of premiums, after the first year, during which time the contract will remain in full force, subject to an interest charge at the rate of six per cent per annum.

LOANS.—The company at any time after three full years' premiums have been paid and while this policy is in force, will advance, on proper assignment or pledge of the policy, on the sole security thereof, and interest at the rate of six per cent per annum, payable in advance to the end of the current policy year, a sum not greater than the reserve at the end of the current policy year, less a sum not to exceed two and one-half per cent of the amount insured hereby, deducting therefrom all existing indebtedness and any unpaid balance of the premium for the current policy year. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the amount set forth in the table of options on surrender or lapse, and one month's notice shall have been given by the company. The making of a loan may be deferred for not exceeding ninety days after application therefor is made.

REINSTATEMENT OF CONTRACT.—In case of default unless the cash value has been duly paid or the extension period has expired, this policy may upon evidence of insurability satisfactory to the company be reinstated at any time by payment of arrears of premiums and of whatever indebtedness may have existed at the date of default with interest at the rate of six per centum per annum, payable annually.

CHANGE OF BENEFICIARY.—Provided this contract is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only, however, when such change and the consent of the company thereto are endorsed hereon at the home office of the company, whereupon all rights of the former beneficiary shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

EXCHANGE OF POLICY—After two full years' premiums have been paid on this policy the insured may at any time exchange the same for an ordinary life or a twenty-year endowment, without medical re-examination, at the annual rate shown in the table below (being the company's established minimum rate, at the then attained age, less annuity value of accumulated reserve), corresponding to the number of years' payments made hereon at date of change. Rates for years not shown will be upon the same basis. The following table is based upon the minimum rate having been paid in the second and subsequent years. If the maximum rate has been paid, the premiums shown below will be still further reduced.

After Payments for.....	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.
	\$	\$	\$	\$	\$
Ordinary life rate.....	204.40	198.50	192.70	187.10	181.10
20-year endowment rate....	389.70	374.90	360.10	345.50	330.80
After Payments for.....	7 Years.	8 Years.	9 Years.	10 Years.	15 Years.
	\$	\$	\$	\$	\$
Ordinary life rate.....	174.80	168.00	160.40	152.40	99.30
20-year endowment rate....	315.60	299.90	283.70	266.60	171.50

On the same basis exchange may be made for any other regular form of life or endowment insurance issued by the company.

INSTALMENT OPTION.—The proceeds of this contract, if not less than \$1,000, may be placed in trust with the company to pay to the beneficiary, from the time when such proceeds are payable, an annual income limited to a period of years, or an annual life income, according to the accompanying tables.

LIMITED INCOME.—Any one of the number of incomes may be selected.

Number of Annual Incomes...	5	6	7	8	9	10	11	12	13
Amount of each annual income per \$1,000.....	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Number of annual incomes....	14	15	16	17	18	19	20	21	22
Amount of each annual income per \$1,000.....	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 65	\$ 63
Number of annual incomes....	23	24	25	26	27	28	29	30	
Amount of each annual income per \$1,000.....	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 53	\$ 52	

LIFE INCOME.—To be paid for at least twenty years but to continue during entire lifetime.

Age attained when proceed are payable....	16 and under	17 to 21	22 to 24	25 to 27
Amount of each annual income per \$1,000..	\$ 44	\$ 45	\$ 46	\$ 47
Age attained when proceeds are payable....	28 to 30	31 and 32	33 and 34	35 and 36
Amount of each annual income per \$1,000...	\$ 48	\$ 49	\$ 50	\$ 51
Age attained when proceeds are payable....	37 and 38	39 and 40	41 and 42	43
Amount of each annual income per \$1,000...	\$ 52	\$ 53	\$ 54	\$ 55
Age attained when proceeds are payable....	44 and 45	46	47 and 48	49
Amount of each annual income per \$1,000..	\$ 56	\$ 57	\$ 58	\$ 59
Age attained when proceeds are payable....	50 and 51	52	53 and 54	55 and 56
Amount of each annual income per \$1,000..	\$ 60	\$ 61	\$ 62	\$ 63
Age attained when proceeds are payable....	57	58 and 59	60 & over	
Amount of each annual income per \$1,000..	\$ 64	\$ 65	\$ 66	

OPTIONS ON SURRENDER OR LAPSE.—After three full years' premiums have been paid, this policy may be surrendered by the owner at any time prior to, or within three months after, any default. Thereupon, the owner may elect under the appended table (proportionately adjusted if there is any indebtedness to the company), either to continue the insurance in force for its face amount, or to purchase paid-up life insurance payable at the same time and on the same conditions as obtain in this policy.

AFTER PAYMENTS FOR	Paid-up Insurance.		Cash Loans.		Extended Insur- ance.		Maximum Amount Insured.
	Maximum.	Minimum.	Maximum.	Minimum.	yrs. mos.		
	\$	\$	\$	\$			\$
2 years.....							10,220
3 ".....	1,740	1,300	520	350	6	3	10,440
4 ".....	2,560	1,900	860	590	8	8	10,660
5 ".....	3,370	2,500	1,210	850	10	10	10,870
6 ".....	4,070	3,000	1,550	1,100	12	10	11,070
7 ".....	4,770	3,500	1,900	1,360	14	8	11,270
8 ".....	5,470	4,000	2,280	1,640	16	2	11,470
9 ".....	6,170	4,500	2,670	1,920	17	6	11,670
10 ".....	6,850	5,000	3,050	2,210	18	8	11,850
11 ".....	7,540	5,500	3,460	2,510	19	8	12,040
12 ".....	8,220	6,000	3,890	2,830	20	7	12,220
13 ".....	8,900	6,500	4,320	3,150	21	4	12,400
14 ".....	9,570	7,000	4,760	3,480	22	1	12,570
15 ".....	10,240	7,500	5,230	3,840	22	9	12,740
16 ".....	10,910	8,000	5,690	4,180	23	4	12,910
17 ".....	11,570	8,500	6,160	4,530	24	1	13,070
18 ".....	12,230	9,000	6,640	4,890	24	11	13,230
19 ".....	12,880	9,500	7,140	5,270	25	9	13,380
20 ".....	13,530	10,000	7,660	5,660	Fully paid		13,530

If maximum premium be paid for 14½ years policy becomes paid up for face amount
Maximum values apply only in case maximum rates are paid.

If the owner shall not exercise either of said options within three months after such default, the insurance will be converted into paid-up life insurance as above.

The reserve basis of this policy is the American Experience Table of Mortality with interest at three and one-half per cent per annum. The maximum surrender charge deducted therefrom is ten per cent of the reserve for extended insurance, nothing for paid-up insurance and two and one-half per cent of the face amount for cash or loan.

MAXIMUM AND MINIMUM PREMIUMS.—Upon the payment of the second and each succeeding year's premiums, if the maximum rate shall be paid, the face value of this policy shall be increased by paid-up additions; and thereafter the total amount insured hereby shall be the sum named in the table of options on surrender or lapse, according to the number of full years' maximum premiums paid. The insured may at the beginning of any policy year after the first, in lieu of such paid-up additions, duly elect in writing to pay thereafter the minimum rate endorsed hereon (which is three-quarters of the maximum rate); and thereafter no further additions to the face value of the policy will be made.

GENERAL CONDITIONS:

MODIFICATIONS, ETC.—No alteration or discharge of this contract, or extension of time for the payment of premiums, or waiver, alteration or variation of any conditions contained herein, shall be effective, except the same be in writing and signed by the president, vice president, or secretary, whose authority shall not be delegated.

NON-PAYMENT OF PREMIUMS.—If any premium is not paid on or before the date when due, the liability of the company shall be only as herein specifically provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made with its consent and the same be endorsed by the company upon this contract.

INDEBTEDNESS.—All benefits, options and values referred to in this contract are on the basis that there is no indebtedness against the same; and any such indebtedness shall be deducted in any settlement hereunder, and any premium, or portion of any premium, due and remaining unpaid at the death of the insured, including balance for current policy year in which death occurs, shall be considered an indebtedness.

SUICIDE, MILITARY SERVICE.—Death due to military or naval service in time of war; and self-destruction within year from date hereof, whether sane or insane, are risks not assumed by the company; in such cases the amount of indemnity shall be the sum of the gross premiums paid hereon. With the company's consent, however, the insured may, without prejudice, engage in military or naval service as above.

This policy, and the application therefor, shall constitute the entire contract between the parties.

HEALTH AND ACCIDENT CONTRACT.

Providing indemnity for loss of time due to disability from accident or sickness as herein limited.

Niagara Life Insurance Company does hereby insure John Doe, whose place of residence and occupation are stated in copy of the application for this contract, in the sum of thirty-five and ⁰⁰/₁₀₀ (\$35) dollars per week (\$5 per day) indemnity, for loss of time

by reason of his continuous and complete disability resulting from any accident or sickness affecting his health, while this policy is in force, subject to the limitations herein contained, provided that such disability prevent the insured from performing any and every duty pertaining to his occupation. This indemnity shall be payable for the entire period of such disability, but for a period not exceeding thirteen weeks.

This policy is issued in consideration of the payment in advance of a premium of thirty-eight and $\frac{20}{100}$ dollars, and of a like premium on the twentieth day of October in each year thereafter during the continuance of this contract.

This policy shall not go into effect until same is delivered to the insured, together with the first premium receipt signed by an officer and countersigned by the cashier or duly authorized agent of the company.

STANDARD PROVISIONS.—(1) This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance. No reduction shall be made in any indemnity herein provided by reason of change in the occupation of the insured or by reason of his doing any act or thing pertaining to any other occupation. (2) No statement made by the applicant for insurance, not included herein, shall avoid the policy or be used in any legal proceeding hereunder. No agent has authority to change this policy or to waive any of its provisions. No change in this policy shall be valid unless approved by an executive officer of the company, and such approval be endorsed hereon. (3) If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover accidental injury thereafter sustained and such sickness as may begin more than ten days after the date of such acceptance. (4) Written notice of injury or of sickness on which claim may be based must be given to the company within twenty days after the date of the accident causing such injury, or within ten days after the commencement of disability from such sickness. (5) Such notice given by or in behalf of the insured or beneficiary, as the case may be, to the company at Buffalo, New York, or to any authorized agent of the company, with particulars sufficient to identify the insured, shall be deemed to be notice to the company. Failure to give notice within the time provided in this policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible. (6) The company upon receipt of such notice, will furnish to the claimant such forms as are usually furnished by it for filing proofs of loss. If such forms are not so furnished within fifteen days after the receipt of such notice, the claimant shall be deemed to have complied with the requirements of this policy as to proof of loss upon submitting within the time fixed in the policy for filing proofs of loss, written proof covering the occurrence, character and extent of the loss for which claim is made. (7) Affirmative proof of loss must be furnished to the company at its said office within ninety days after the termination of the period of disability for which the company is liable. (8) The company shall have the right and opportunity to examine the person of the insured when and so often as it may reasonably require during the pendency of claim hereunder, and also the right and opportunity to make an autopsy in case of death where it is not forbidden by law. (9) Upon request of the insured, and subject to due proof of loss, two weeks' accrued indemnity for loss of time on account of disability will be paid at the expiration of each two weeks during the continuance of the period for which the company is liable, and any balance remaining unpaid at the termination of such period will be paid immediately upon receipt of due proof. (10) All the indemnities of this policy are payable to the insured. (11) If the insured shall at any time change his occupation to one classified by the company as less hazardous than that stated in the policy, the company, upon written request of the insured and surrender of the policy, will cancel the same and will return to the insured the unearned premium. (12) No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty days after proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within two years from the expiration of the time within which proof of loss is required by the policy. (13) If any time limitation of this policy with respect to giving notice of claim or furnishing proof of loss is less than that permitted by the law of the state in which the insured resides at the time this policy is issued, such limitation is hereby extended to agree with the minimum period permitted by such law. (14) The company may cancel this policy at any time by written notice delivered to the insured or mailed to his last address as shown by the records of the company, together with cash or the company's check for the unearned portion of the premiums actually paid by the insured, and such cancellation shall be without prejudice to any claim originating prior thereto. (15) Upon the payment of claim hereunder any premium then due and unpaid or covered by any note or written order may be deducted therefrom. (16) The insurance under this policy shall not cover any person under the age of seventeen years nor over the age of sixty years. Any premium paid to the company for any period not covered by this policy will be returned upon request. This policy does not cover disability self-inflicted, or while engaged in aviation or aeronautical ascensions. It is

agreed that if the company exercises its right and cancels this policy as provided for in standard provision No. 16, such cancellation shall be without prejudice to the life insurance policy with which this policy is issued.

In witness whereof, the company has caused this policy to be executed at Buffalo, New York, this twentieth day of October, 1914.

AGREEMENT IN APPLICATION.

I hereby agree that I have carefully read the above questions and answers before signing this application, and that every declaration hereinabove contained is true; and that in the absence of fraud, said declarations shall be deemed representations and not warranties; and that any contract issued hereupon shall not take effect until actually delivered to me, together with the first premium receipt signed by an officer of the company and countersigned by the cashier or a duly authorized agent of the company.

North American Life Assurance Company.

HEAD OFFICE, TORONTO, ONT.

Commenced Business 1881.

E. GURNEY, President.

L. GOLDMAN, Man. Dir.

PREMIUM RATES PER \$1000 OF INSURANCE WITH PROFITS.*

(Reserve at 3 and 3½%.)

Age.	LIFE.							ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premiums.	Ordinary Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	20-Payment 30 Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	342	19.00	76.45	43.50	32.70	27.45	24.40	22.50	103.65	66.20	48.00	38.20	38.60
21	348	19.40	77.85	44.30	33.30	27.95	24.85	22.90	103.70	66.30	48.10	38.30	38.75
22	355	19.85	79.25	45.05	33.85	28.40	25.30	23.30	103.75	66.35	48.15	38.40	38.90
23	361	20.30	80.65	45.85	34.45	28.90	25.75	23.70	103.80	66.40	48.25	38.55	39.05
24	368	20.75	82.15	46.70	35.10	29.45	26.20	24.15	103.85	66.50	48.35	38.70	39.20
25	375	21.30	83.75	47.60	35.75	30.00	26.70	24.65	103.95	66.60	48.50	38.85	39.40
26	383	21.85	85.40	48.55	36.45	30.60	27.25	25.15	104.05	66.75	48.65	39.05	39.65
27	391	22.40	87.15	49.50	37.20	31.25	27.85	25.70	104.20	66.90	48.85	39.25	39.90
28	399	23.00	88.95	50.50	38.00	31.90	28.45	26.25	104.35	67.05	49.00	39.45	40.20
29	407	23.60	90.75	51.55	38.75	32.55	29.05	26.85	104.50	67.25	49.20	39.70	40.45
30	415	24.25	92.55	52.60	39.55	33.25	29.65	27.45	104.60	67.40	49.40	39.95	40.75
31	424	24.90	94.45	53.65	40.35	33.90	30.25	28.05	104.75	67.55	49.60	40.20	41.05
32	432	25.60	96.35	54.75	41.15	34.60	30.90	28.65	104.90	67.75	49.80	40.45	41.40
33	441	26.35	98.30	55.85	42.00	35.35	31.60	29.35	105.05	67.90	50.05	40.75	41.75
34	450	27.10	100.35	57.00	42.90	36.15	32.30	30.05	105.20	68.10	50.30	41.05	42.10
35	459	27.95	102.40	58.20	43.80	36.95	33.05	30.75	105.40	68.35	50.55	41.40	42.55
36	469	28.80	104.55	59.45	44.75	37.75	33.85	31.50	105.60	68.55	50.85	41.80	43.00
37	479	29.70	106.75	60.70	45.75	38.60	34.65	32.30	105.75	68.80	51.15	42.20	43.45
38	489	30.60	108.95	61.95	46.75	39.50	35.45	33.10	105.95	69.05	51.50	42.60	43.95
39	499	31.60	111.20	63.30	47.75	40.40	36.35	34.00	106.15	69.35	51.85	43.10	44.50
40	509	32.60	113.50	64.65	48.85	41.35	37.25	34.90	106.35	69.65	52.25	43.60	45.10
41	520	33.70	115.90	66.05	49.95	42.35	38.20	35.90	106.60	70.00	52.70	44.15	45.80
42	531	34.85	118.40	67.55	51.10	43.40	39.25	36.95	106.90	70.40	53.20	44.80	46.50
43	542	36.10	121.00	69.10	52.35	44.55	40.35	38.05	107.25	70.85	53.75	45.55	47.35
44	554	37.45	123.70	70.70	53.65	45.70	41.50	39.25	107.65	71.30	54.40	46.30	48.20
45	566	38.85	126.45	72.35	55.00	46.95	42.75	40.50	108.10	71.85	55.05	47.20	49.20
46	578	40.30	129.30	74.10	56.40	48.30	44.05	.....	108.60	72.45	55.80	48.10	.....
47	590	41.85	132.15	75.85	57.85	49.65	45.40	.....	109.05	73.10	56.60	49.10	.....
48	602	43.50	135.05	77.60	59.35	51.05	46.85	.....	109.55	73.75	57.50	50.20	.....
49	615	45.20	138.00	79.45	60.90	52.55	48.35	.....	110.10	74.50	58.40	51.40	.....
50	627	47.05	141.00	81.35	62.55	54.10	49.95	.....	110.70	75.30	59.45	52.70	.....
51	640	48.95	144.10	83.35	64.25	55.75	.....	.....	111.35	76.20	60.60	.....	.....
52	653	51.00	147.30	85.40	66.05	57.55	.....	.....	112.10	77.20	61.85	.....	.....
53	667	53.20	150.60	87.55	68.00	59.45	.....	.....	112.95	78.30	63.20	.....	.....
54	680	55.55	153.95	89.80	70.00	61.50	.....	.....	113.90	79.55	64.75	.....	.....
55	694	58.10	157.40	92.20	72.15	63.65	.....	.....	114.95	80.90	66.40	.....	.....
56	708	60.75	160.95	94.65	74.40	.....	.....	.....	116.10	82.35	.....	.....	.....
57	721	63.55	164.55	97.20	76.80	.....	.....	.....	117.35	83.95	.....	.....	.....
58	735	66.55	168.30	99.90	79.35	.....	.....	.....	118.75	85.75	.....	.....	.....
59	749	69.80	172.15	102.75	82.05	.....	.....	.....	120.30	87.70	.....	.....	.....
60	763	73.20	176.10	105.70	84.90	.....	.....	.....	121.95	89.80	.....	.....	.....
61	777	76.85	.....	.....	.....	.....	.....	.....	123.80	.....	.....	.....	.....
62	791	80.70	.....	.....	.....	.....	.....	.....	125.70	.....	.....	.....	.....
63	805	84.80	.....	.....	.....	.....	.....	.....	127.80	.....	.....	.....	.....
64	819	89.15	.....	.....	.....	.....	.....	.....	130.10	.....	.....	.....	.....
65	832	93.80	.....	.....	.....	.....	.....	.....	132.60	.....	.....	.....	.....

* Adopted in 1900.

Maximum amount carried on one life, \$20,000.

North American Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—FIVE-YEAR DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.50. AGE, 35.

In consideration of the application (a copy of which is hereto attached) and of the statements and agreements therein contained, hereby made part of this policy, which constitutes the entire contract, and of the annual premium of three hundred sixty-nine and $\frac{50}{100}$ dollars, to be paid in advance to the company, at its head office, in the city of Toronto, Can., on the delivery of this policy, and thereafter on the fifth day of January, in every year, until twenty full years' premiums shall have been paid, or until the death of the insured, if that should intervene, the North American Life Assurance Company insures the life of John Dow, (herein called the insured), of Chicago, in the county of Cook, and State of Illinois and, upon receipt of due proof of the death of the insured during the continuance of this policy, and upon its surrender, promises to pay, at its head office, to his wife, Mary Dow, if living, otherwise to his executors, administrators or assigns, subject to the right of the insured to change the beneficiary, ten thousand dollars, (first deducting therefrom the balance of the current year's premium, if any, and all loans on account of this policy).

After this policy shall have been in force one year, the only condition which shall be binding upon its holder is, that the premiums shall be paid as provided; in all other respects, after the expiration of said year, the liability of the company under this policy shall not be disputed.

This policy is issued and accepted subject also to the provisions, privileges and agreements, on the following pages hereof, as well as those printed and written hereon, all of which are hereby incorporated herein and made part hereof.

In witness whereof the company has duly executed this policy at the city of Toronto, this fifth day of January, A.D. 1912.

PROVISIONS, PRIVILEGES AND AGREEMENTS.

1. **SURPLUS OR DIVIDENDS.**—The dividend apportioned by the directors of the company to this policy shall be allowed or paid upon the completion of the fifth policy year from the date hereof and each five years thereafter, if this policy be then in force. At each division, the legal holder or holders shall have the right to apply the dividend as follows:

OPTIONS.—Firstly, to withdraw the amount in cash; or secondly, to purchase a non-participating paid-up addition to the policy; or thirdly, to reduce the premiums hereon during the ensuing five years; or fourthly, to reduce the remaining premiums payable under the policy. Should the death of the insured occur after a distribution of surplus to this policy and before the subsequent quinquennial division a mortuary dividend will be paid in cash with the policy.

FAILURE TO NOTIFY.—If no notice in writing shall be given to the company of the way elected in which to apply the dividend within two months after the completion of each dividend period, the dividend will be applied to the purchase of a non-participating paid-up addition to the policy.

2. After the payment of the premiums for three full years, in default in the payment of any subsequent premium or otherwise, the company will,

A. LOANS.—At any time while the policy is in force, on completion of a loan agreement properly assigning the policy, and on the sole security thereof, advance to the legal holder or holders at a rate of interest not exceeding six per cent per annum in advance, a sum not exceeding the amount specified in the following table of guaranteed values, after deducting therefrom all indebtedness hereon. This loan value will be increased by the amount of the loan value of any dividend additions existing to the credit of the policy at the time the application for loan was made. Failure to pay interest shall not void the policy, unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

B. PAID-UP INSURANCE. CASH SURRENDER VALUE.—Upon application therefor being made by the legal holder or holders of this policy at any time prior to any default or within three months after any default, (1) endorse hereon the amount of non-participating paid-up insurance, as specified below, which amount shall be payable, less any indebtedness hereon under the same conditions as this policy, or (2) pay its cash value, as specified below, less any indebtedness, upon surrender to the company, with the receipt

for the last premium paid hereon and in addition thereto the cash value of any existing dividend additions.

C. AUTOMATIC EXTENDED TERM INSURANCE.—If the holder shall not exercise Option B without application, continue the policy as a paid-up term policy, as specified below, only without participation in profits or cash loans, for a sum equal to the amount of the policy plus any existing dividend additions and less any indebtedness to the company hereon which term insurance will commence at the date of default in payment of any premium. If there be any indebtedness against this policy, or any existing dividend additions, then the term insurance granted as above shall be for such time only as the resultant purchase value will buy.

TABLE OF GUARANTEED VALUES.

AT END OF YEAR.	Non-Participating Paid-up Insur- ance.	Automatic Extended Term Insurance for	Cash Sur- render and Loan Values.	AT END OF YEAR.	Non-Participating Paid-up Insur- ance.	Automatic Extended Term Insurance for	Cash Sur- render and Loan Values.
	\$	ys. ms.	\$		\$	ys. ms.	\$
3d....	1,020	5 ..	460	12th....	5,740	21 ..	3,070
4th....	1,550	7 7	710	13th....	6,250	22 1	3,400
5th....	2,050	9 10	970	14th....	6,760	23 1	3,750
6th....	2,590	12 ..	1,230	15th....	7,260	24 1	4,110
7th....	3,120	14 ..	1,520	16th....	7,770	25 ..	4,470
8th....	3,650	15 9	1,810	17th....	8,290	26 1	4,850
9th....	4,180	17 4	2,110	18th....	8,800	27 6	5,250
10th....	4,700	18 8	2,420	19th....	9,320	29 5	5,660
11th....	5,220	19 10	2,740	20th....	Policy paid-up.		6,080

This table contains the values as at the end of the policy years stated, and is based upon the Hm Table of Mortality and three per cent interest. The values given are based upon the same surrender charge, which, after twenty years shall equal one per cent, and in other years does not exceed two and one-half per cent of the face value of the policy and dividend additions. Where the premiums are not payable annually, or through other causes the date of the default does not coincide with the end of the policy year, the values given in the above table will be equitably adjusted.

3. INSTALMENT PRIVILEGES.—In lieu of the settlement in one sum of this policy when it becomes a claim, the company will pay for each \$1000 net value thereof, the amount in five instalments of \$211 each, or in ten instalments of \$113 each, or in fifteen instalments of \$81 each, or in twenty instalments of \$65 each, or in continuous instalments payable for twenty years certain, as given below, and as much longer afterwards as the beneficiary may live. The first of these instalments shall be payable upon the death of the insured and the remainder annually thereafter.

TABLE OF CONTINUOUS INSTALMENTS.

AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$
19 and under..	40	39 and 40....	49	53.....	58
20 and 21....	41	41.....	50	54 and 55....	59
22 to 24.....	42	42 and 43....	51	56.....	60
25 to 27.....	43	44.....	52	57 and 58....	61
28 to 30.....	44	45 and 46....	53	59 and 60....	62
31 and 32....	45	47.....	54	61 to 63.....	63
33 and 34....	46	48 and 49....	55	64 to 67.....	64
35 and 36....	47	50.....	56	68 and over...	65
37 and 38....	48	51 and 52....	57		

These instalments are subject to the election (made by written notice to the company at its head office) of the insured, or the owner, or the beneficiary, after the insured's death if the insured shall have made no election. Any instalments thus payable which shall not have been paid prior to the death of the beneficiary, shall be paid unless otherwise directed by the insured, to the beneficiary's legal representatives or assigns. Such outstanding instalments as are contingent only upon their payment during a fixed period, may be commuted at three per cent, unless otherwise specified, by the owner or by the beneficiary in making such election.

A. WHEN POLICY IN FORCE.—Under no circumstances shall this policy be held to be in force until the actual payment to, and acceptance of, the first premium thereon by an authorized agent of the company, and the delivery to the applicant, when in the same condition of health as stated in the application for this policy, of the official receipt, signed by the managing director.

B. PREMIUMS—HOW PAID.—Payment of premiums to agents will not be valid unless receipts be given, signed by the managing director. When receipts are sent to agents for delivery, such agents shall countersign and date the same only on the day of the actual payment of premium, and as evidence of its then payment to them. All premiums are due and payable at the head office in Toronto. For the convenience of the insured,

payment of a premium, when not overdue, may be made to an agent, but only upon production of the official receipt, signed by the managing director.

C. GRACE.—One month, not less than thirty days, will be allowed for payment of each renewal premium on this policy after the same has become payable during which time the policy will continue in force.

D. NON-PAYMENT OF PREMIUMS.—If a note, cheque, draft, or other obligation, given for the first or any subsequent premium, or any part thereof, or any renewal of any such note or other obligation or part thereof, be not paid when due, this policy, subject to provision 2 on preceding page hereof, will thereupon cease to be in force, without any notice or act on the part of the company.

E. RE-INSTatement.—If, in the event of default in the premium payments, the original policy shall not have been surrendered to the company and canceled, the policy may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of arrears with compound interest not greater than six per cent per annum.

F. MIS-STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and if within one year from the date of this policy, any fraudulent statement made in the application shall be found to have been, at the date of said application, untrue, this policy, after due notice to the legal holder thereof or to the insured, shall thereupon cease to be in force.

G. SELF-DESTRUCTION, ETC.—This policy does not insure against death by the insured's own act, whether sane or insane, nor from duelling, nor in consequence of the violation of law, should the death of the insured occur within one year from the date hereof.

H. PROOF OF AGE.—The age of the insured will be admitted by the company on due proof, but, if misstated, any error will be adjusted by making the insurance for such amount as the premium actually paid would have purchased at the company's table rate at the correct age.

I. ASSIGNMENT.—Any assignment of this policy shall be made in duplicate, and sent forthwith to the head office, one copy to be retained by the company, and the other to be returned; the company assumes no responsibility in connection with any assignment hereof.

J. WAIVER.—No provision of this contract can be changed, waived or modified, or permit granted, except by written agreement, signed by the president or a vice-president, and the managing director of the company.

K. STATEMENTS—HOW COMMUNICATED.—No information or statement not contained in the application for this policy, no notice of any facts touching said application or this policy, however made, given, received or acquired, shall affect the company, unless forthwith communicated in writing by the insured to the president or managing director, at the company's head office, and assented to by him in writing for the company.

L. CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary if the policy is not then assigned, provided an absolute beneficiary is not then living and notice thereof duly given to the company, the insured may, while the policy is in force, change the beneficiary and appoint a new beneficiary with or without reserving the right of revocation, by filing written notice thereof, duly acknowledged, at the head office of the company, accompanied by the policy for endorsement thereon. The insured may by written notice, duly acknowledged, also declare any beneficiary to be an absolute beneficiary. Any change of beneficiary or declaration shall take effect upon the endorsement of the same on the policy by the company at the head office. During the lifetime of an absolute beneficiary, the insured shall not have power to change the same. If there is no beneficiary living at the death of the insured, the proceeds of the policy shall be payable to his estate.

M. FORM OF PAYMENT.—The amount of this policy will be paid in gold coin of the present standard of weight and fineness, or its equivalent in U. S. currency and the premiums payable hereon may be required to be paid to the company in like gold coin, or its equivalent in U. S. currency.

AGREEMENT IN APPLICATION.

I hereby apply for a policy of insurance on my life in accordance with this application, and declare that I have read or heard read each of the above questions and answers, that the answers are correctly recorded, and that they are true and complete to the best of my knowledge and belief.

I agree on behalf of myself and of all persons who shall have any interest in any policy to be issued hereunder, that the statements made in Parts One and Two and this declaration and agreement shall form the basis of the contract; that if a policy be issued and delivered such policy shall be the only acceptance of this application, and its terms binding and conditions observed; that all rights, claims and remedies not based on such contract are hereby waived; that I will accept the policy when issued and pay the first premium thereon; that such policy shall not be in force until actual payment of the first premium due thereon, and its acceptance by an authorized agent of the company, and the delivery of the company's official receipt during my lifetime and good health; that if any material statement has been fraudulently made or so withheld by me, any policy issued hereunder shall, at the option of the company within one year from the date thereof be absolutely null and void; that if a note, cheque, draft or other obligation be given for the first or any subsequent premium or any part thereof, and the same be not paid at maturity, any policy issued on this application or renewed, shall, subject to its terms, be null and void, but such obligation must nevertheless be paid; that the place of contract for all purposes shall be the place of delivery of the policy; that no presumption of death shall arise from disappearance; that if I die by my own act, whether sane or insane, or from duelling, or in consequence of the violation of law, within one year from the policy date, any policy issued hereunder shall be void; that the principles and methods now or hereafter to be followed by the company in determining or apportioning the surplus to participating policies and the amount thereof, shall be and are hereby ratified and accepted.

North American Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1907.

J. H. McNAMARA, Pres.

W. P. KENT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating.)

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				20-Year Investment * and Protection.		
		Ordinary Life.	10-Payment.†	15-Payment.	20-Payment.	10 Years.†	15 Years.†	20 Years.†				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.84	37.47	27.61	23.67	91.61	58.16	41.85	.....	34.02		
22	16.19	38.08	28.08	24.07	91.66	58.22	41.93	.....	34.22		
23	16.57	38.71	28.55	24.48	91.72	58.29	42.00	.....	34.44		
24	16.96	39.37	29.03	24.90	91.77	58.35	42.08	.....	34.67		
25	17.37	40.04	29.55	25.35	91.83	58.42	42.15	.....	34.93		
26	17.80	40.75	30.08	25.81	91.90	58.50	42.24	.....	35.20		
27	18.26	41.48	30.63	26.29	91.97	58.58	42.35	.....	35.50		
28	18.73	42.24	31.20	26.79	92.05	58.67	42.45	.....	35.82		
29	19.24	43.02	31.80	27.31	92.13	58.76	42.56	.....	36.17		
30	19.77	43.84	32.42	27.86	92.22	58.87	42.69	.....	36.56		
31	20.33	44.69	33.06	28.42	92.30	58.98	42.83	.....	36.98		
32	20.92	45.57	33.72	29.01	92.41	59.10	42.98	.....	37.44		
33	21.54	46.48	34.42	29.63	92.51	59.23	43.13	.....	37.94		
34	22.20	47.43	35.14	30.27	92.64	59.37	43.32	.....	38.49		
35	22.89	48.41	35.90	30.94	92.76	59.53	43.52	.....	39.09		
36	23.63	49.42	36.68	31.65	92.90	59.70	43.73	.....	39.74		
37	24.41	50.49	37.50	32.38	93.06	59.90	43.98	.....	40.46		
38	25.23	51.59	38.36	33.16	93.22	60.10	44.25	.....	41.23		
39	26.10	52.72	39.24	33.97	93.40	60.34	44.54	.....	42.07		
40	27.03	53.91	40.18	34.82	93.60	60.59	44.88	.....	42.97		
41	28.01	55.14	41.15	35.71	93.82	60.88	45.25	.....	43.95		
42	29.05	56.42	42.17	36.66	94.07	61.21	45.67	.....	44.99		
43	30.16	57.76	43.24	37.65	94.34	61.56	46.13	.....	46.12		
44	31.34	59.14	44.36	38.71	94.65	61.97	46.65	.....	47.32		
45	32.60	60.60	45.53	39.82	94.99	62.41	47.22	.....	48.59		
46	33.94	62.10	46.78	41.00	95.39	62.91	47.86	.....	49.94		
47	35.36	63.67	48.07	42.25	95.82	63.48	48.57	.....	51.37		
48	36.88	65.32	49.45	43.59	96.30	64.11	49.37	.....	52.87		
49	38.51	67.02	50.89	45.00	96.84	64.81	50.26	.....	54.45		
50	40.23	68.81	52.42	46.51	97.45	65.59	51.23	.....	56.09		
51	42.07	70.67	54.02	48.11	98.12	66.44	52.32	.....		
52	44.04	72.61	55.72	49.81	98.86	67.39	53.51	.....		
53	46.13	74.64	57.51	51.63	99.68	68.45	54.84	.....		
54	48.36	76.75	59.40	53.58	100.59	69.62	56.29	.....		
55	50.75	78.96	61.41	55.67	101.60	70.91	57.91	.....		
56	53.29	81.28	63.55	57.90	102.71	72.34	59.68	.....		
57	56.01	83.70	65.83	60.29	103.94	73.93	61.63	.....		
58	58.92	86.24	68.25	62.86	105.30	75.67	63.77	.....		
59	62.03	88.92	70.82	65.63	106.80	77.60	66.12	.....		
60	65.35	91.75	73.59	68.60	108.46	79.74	68.71	.....		

* \$1000 insurance or return of all premiums if insured lives to end of endowment term. † Adopted September 1, 1909.

Maximum amount carried on one life, \$15,000.

North American Life Insurance Company (Ill.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.40. AGE, 35.

North American Life Insurance Company of Chicago agrees to pay the sum of ten thousand dollars, at its home office, in Chicago, Ill., upon receipt at said home office of due proof of the death of John Doe, the insured, to Mary, wife of the insured, beneficiary, subject to the privileges and provisions on the following pages hereof, which are hereby made part of this contract.

This contract is made in consideration of the application for this policy, a copy of which is hereto annexed and in further consideration of the payment, on or before delivery of this policy, of the first year's annual premium of three hundred nine and $\frac{40}{100}$ dollars, comprising the legal reserve and the premium for term insurance for the first policy year, computed in accordance with the laws of the State of Illinois; and in consideration of the further payment of a like annual premium on the thirteenth day of September, in every year thereafter during its continuance, until twenty full years' premiums in all shall have been paid, this policy will be renewed and continued in force in accordance with its terms.

In witness whereof, the North American Life Insurance Company of Chicago has caused this agreement to be executed this thirteenth day of September, 1914.

PRIVILEGES AND PROVISIONS.

LOANS.—Cash loans will be granted on the sole security of this policy and proper assignment of the same, at any time while the policy is in force after premiums have been paid in cash for three full years, for a sum equal to, or at the option of the insured, less than the cash surrender value indicated in Column (1) of the accompanying table, deducting therefrom all other indebtedness hereon to the company. Said loans shall be subject to interest at the rate of six per cent per annum, payable in advance to the end of the current policy year, and annually in advance thereafter. At the option of the company the loan may be deferred for a period not exceeding ninety days, after the application therefor is received by the company, unless such loan is to be applied solely to the payment of a current premium hereunder. Failure to repay any such loan or to pay interest thereon shall not avoid the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, but if the interest is not paid when due it shall be added to the indebtedness; and whenever the total indebtedness shall become equal to the loan value the policy shall be forfeited or void provided such indebtedness be not reduced to less than the said loan value within one month (not less than thirty days) after notice to that effect shall have been mailed by the company to the last known address of the person to whom the loan was made, of the insured, and of the assignee of record at the home office of the company, if any.

SPECIAL PREMIUM LOAN PRIVILEGE.—The owner of this policy, at any time while there is no default in payment of any premium hereunder, or upon reinstatement, may file with the company a request for automatic premium loans. If after such request shall have been filed any premium on this policy be not paid in cash on or before the date when due or within the month of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash) with interest at six per cent per annum, in advance, against the then loan value of this policy, as stated above, provided that such loan value is sufficient. Any premium or premiums so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the receding clause "loans." The request for automatic premium loans may be revoked at any time in writing by the said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

CASH SURRENDER VALUE.—If this policy be legally surrendered to the company within one month after the end of the third year from its date or of any year thereafter, and all premiums to the end of that year have been paid in full, the company will pay therefor, in lieu of all other benefits, the sum indicated in Column (1) of the accompanying table less any indebtedness to the company on account of this policy.

PAID-UP LIFE INSURANCE.—Upon written request by the owner, accompanied by this policy, within one month after default in the payment of any premium after it shall have been in force for three full years, this policy will be endorsed for the amount of non-participating paid-up life insurance indicated in Column (2) of the accompanying table, payable under the conditions of this policy at the death of the insured; provided that such paid-up insurance shall be without the right to loans, and provided further that if there be any indebtedness to the company on account of this policy, the amount of such paid-up insurance will be reduced in the proportion that the total indebtedness bears to the cash surrender value of this policy at date of default.

AUTOMATIC EXTENDED INSURANCE.—After premiums on this policy shall have been paid in cash for three full years, if any subsequent premium is not paid within one month

after the day when due or charged against the loan value of the policy as provided in the above "special premium loan privilege" clause, and if this policy be not surrendered for its cash surrender value or endorsed for paid-up life insurance, the insurance hereunder will without any action on the part of the insured, be continued for its face amount, but without the right to loans, as non-participating paid-up term insurance for the period indicated in Column (3) of the accompanying table, from the date to which premiums have been paid; provided that if there be any indebtedness hereon to the company, the amount payable hereunder will be reduced in the proportion that the total indebtedness bears to the cash surrender value of this policy at date of default.

CASH SURRENDER VALUES UNDER PAID-UP LIFE INSURANCE AND AUTOMATIC EXTENDED INSURANCE.—Any paid-up life insurance or automatic extended insurance in force under the provisions of the preceding paragraphs may be surrendered at any time for its full reserve value at the time of such surrender.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	COL. 1.	COL. 2.	COL. 3.		AFTER POLICY HAS BEEN IN FORCE.	COL. 1.	COL. 2.	COL. 3.	
	Cash Surrender or Loan Value.	Paid-up Life Insurance	Insurance Continued for			Cash Surrender or Loan Value.	Paid-up Life Insurance	Insurance Continued for	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
3 years	400	1,030	4	7	12 years	2,770	5,820	21	8
4 "	630	1,570	7	2	13 "	3,090	6,340	22	8
5 "	870	2,110	9	10	14 "	3,410	6,860	23	7
6 "	1,110	2,650	12	3	15 "	3,750	7,380	24	7
7 "	1,360	3,180	14	5	16 "	4,100	7,890	25	6
8 "	1,620	3,710	16	3	17 "	4,460	8,400	26	9
9 "	1,890	4,240	17	11	18 "	4,840	8,930	28	2
10 "	2,180	4,780	19	4	19 "	5,240	9,460	30	5
11 "	2,470	5,300	20	7	20 "	5,660	10,000	Paid-up.	

NOTE.—Loans will be made at the beginning instead of at the end of any year, provided the full years' premiums have been paid.

The reserve for which funds are to be held upon this policy shall be computed according to the Illinois standard of valuation upon the American Experience Table of Mortality with interest at three and one-half per cent per annum.

The surrender options in the above table are mathematical equivalents and the net value of each option is equal to the entire reserve on this policy, according to the foregoing standard, less an amount not greater in any case than one per cent of the amount insured by the policy. For the twentieth and subsequent years each of such net values shall be equal to the full American Experience three and one-half per cent reserve. If this policy be continued in force beyond the twentieth year, figures for later years will be furnished on application to the home office.

In case premiums are paid in semi-annual or quarterly instalments the values at intermediate periods between the anniversaries will be computed on the same basis as the corresponding values at the end of the last completed year.

CHANGE OF BENEFICIARY.—The insured, if there be no existing assignment of this policy made as herein provided, may, while the policy is in force, designate a new beneficiary, by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement. Such change shall take effect upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office, or to any agent of the company upon delivery, on or before the date due, of a receipt signed by the president, the vice-president, or the secretary of the company, and countersigned by said agent. In lieu of the annual premium specified on the first page hereof, the company will, upon written request by the owner of this policy, accept instalments of one hundred sixty dollars and ninety cents semi-annually in advance, or eighty-two dollars quarter-annually in advance. If premiums hereon are paid in semi-annual or quarterly instalments, any portion of the premium for the then current policy-year remaining unpaid when this policy matures shall be considered an indebtedness to the company on account of this policy. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

DAYS OF GRACE.—A grace of one month (not less than thirty days) will be granted for the payment of premiums after the first, during which time the insurance shall continue in force. If death occur within the days of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

REINSTATEMENT.—This policy may be reinstated after default in payment of any premium upon evidence of insurability satisfactory to the company, subject to payment of the past due premiums, with interest at six per cent per annum thereon, provided that any indebtedness previously existing against this policy shall be reinstated with interest at six per cent per annum from date of default, and provided that said indebtedness with interest does not exceed the loan value after past due premiums, with interest, have been paid.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement of this policy, or in any benefit hereunder.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company, unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS GUARANTEED AT THE END OF TWENTY YEARS.—If the insured is living on the thirteenth day of September, 1932, provided all the premiums have been duly paid under this contract, one of the following options may be selected: (1) Continue the contract without further payment of premiums as a paid-up policy payable at death. (2) Surrender this contract for a cash payment of five thousand, six hundred and sixty dollars, less any indebtedness hereon. (3) Surrender this contract for an annual income payable during the lifetime of the insured, based on the company's published annuity tables then in force.

MODES OF SETTLEMENT.—The insured or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office elect to have the net sum payable under this policy upon the death of the insured provided such net sum be not less than \$1000 paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said net sum. Any instalments under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. Unless otherwise specified by the owner or by the beneficiary in making such election, the beneficiary shall have the right when any instalment becomes due, to commute and receive in one sum the then present cash value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such commutation will be made under option (3), except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALLMENTS FOR EACH \$1000.

OPTION 2.				OPTION 3.			
NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	508.60			25.....	46.63	45.....	56.21
3.....	344.86			26.....	46.95	46.....	56.86
4.....	263.05			27.....	47.28	47.....	57.53
5.....	213.99			28.....	47.62	48.....	58.21
6.....	181.32			29.....	47.98	49.....	58.89
7.....	158.01	10.....	43.24	30.....	48.36	50.....	59.57
8.....	140.56	11.....	43.40	31.....	48.76	51.....	60.25
9.....	127.00	12.....	43.57	32.....	49.17	52.....	60.91
10.....	116.18	13.....	43.75	33.....	49.60	53.....	61.57
11.....	107.34	14.....	43.94	34.....	50.04	54.....	62.21
12.....	99.98	15.....	44.13	35.....	50.51	55.....	62.83
13.....	93.78	16.....	44.34	36.....	51.00	56.....	63.43
14.....	88.47	17.....	44.55	37.....	51.50	57.....	64.00
15.....	83.89	18.....	44.77	38.....	52.03	58.....	64.54
16.....	79.89	19.....	45.00	39.....	52.57	59.....	65.04
17.....	76.37	20.....	45.24	40.....	53.13	60.....	65.50
18.....	73.25	21.....	45.50	41.....	53.71	61.....	65.92
19.....	70.47	22.....	45.76	42.....	54.31	62 & over	66.00
20.....	67.98	23.....	46.04	43.....	54.93		
21.....	65.74	24.....	46.33	44.....	55.56		
22.....	63.70						
23.....	61.85						
24.....	60.17						
25.....	58.62						

GENERAL PROVISIONS.

(1) No one has power to make or modify this contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by any two of the following officers, viz.: the president, vice-president or secretary. (2) If the age of the insured has been misstated, the amount payable hereunder shall be such as the premiums paid would have purchased at the correct age. (3) This policy shall be incontestable after one year from its date except for non-payment of premium. (4) If the insured shall, within one year from the date hereof, enter or engage in military or naval service

in time of war, or travel or reside south of the Tropic of Cancer or north of the sixtieth degree North Latitude, without first obtaining the written consent of the company; or, if the insured shall during said year engage in any of the following extra hazardous occupations or employments, viz.: retailing intoxicating liquors, handling electric wires and dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture or handling of highly explosive substances, serve upon any railroad train or track, or any switch, or in coupling cars, or on any steam or other vessel, unless written permission is expressly granted by the company; or if within one year from the date hereof the insured shall die by his own hand or act, whether sane or insane, then, and in either of the above events, the only amount payable hereunder shall be a sum equal to the premiums paid hereon, with interest at the rate of six per cent per annum. (5) This policy or any paid-up or continued insurance or other benefits granted as provided herein, shall not participate in the profits or surplus of the company. (6) If this policy shall become a claim by the death of the insured, settlement shall be made upon receipt of due proof of death and of the interest of the claimant and not later than two months after receipt of such proof. (7) This policy and the application therefor, a copy of which is hereto annexed, shall constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim thereunder unless it is contained in a written application and a copy of such application be endorsed upon or attached to the policy when issued.

PROTECTION IN EVENT OF TOTAL AND PERMANENT DISABILITY.—Upon receipt of due proof, at any time after one full year's premium shall have been paid on this policy and before default in the payment of any subsequent premium, that the insured before attaining the age of sixty years has become wholly and permanently disabled by bodily injury or disease, and will be continuously and wholly prevented thereby for life from engaging in any occupation whatsoever for remuneration or profit, the company, by an endorsement on this contract, will agree to waive payment of any premium or premiums that may thereafter become due during the continuance of such disability. Premiums so waived shall not be a lien on this contract, and the loan and surrender values specified on the second page of this policy shall increase in the same manner as if the premiums were being paid by the insured. Upon written request by the owner of this policy, the company will further agree, in said endorsement, to pay the face amount of this policy to the insured, during such disability, in ten equal annual instalments, beginning one year after receipt of said proof of disability, provided that such instalments shall be in full settlement of this policy, and in lieu of all other benefits thereunder, and provided further, that if any indebtedness to the company on account of this policy shall remain unpaid at the time of such endorsement each of such annual instalment shall be reduced by an amount equal to twelve per cent of such indebtedness. In the event of the death of the insured after such endorsement, and before the ten annual instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due. If like total and permanent disability shall occur, under the conditions above stated, but after the insured has attained the age of sixty years, the company will allow all premiums falling due more than six months after receipt of due proof of such disability to accumulate without interest as an indebtedness on this contract, and in such case the loan and surrender values specified on the second page of this policy shall increase in the same manner as if the premiums were being paid by the insured. The company, notwithstanding acceptance of proof of disability, may, from time to time, but not oftener than once a year, require proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or if the insured shall have become able to engage in any occupation whatsoever for remuneration or profit, then all premiums thereafter falling due must be paid as originally provided in the policy; and if the policy shall have been endorsed for payment in instalments the company's obligation to make further instalment payments shall immediately cease, and the policy shall be restored, as originally issued, for its face amount less the sum of the instalments paid. Premiums thereafter falling due and all benefits under the policy shall be reduced proportionately and shall be based on such reduced amount of insurance and any indebtedness to the company on account of the policy outstanding at the date of said endorsement shall be restored, together with interest at six per cent per annum from said date. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning of this provision. This provision will be canceled at any time upon written request by the insured, accompanied by this policy for proper endorsement, in which event the subsequent annual premiums will be reduced twenty-five cents for each one thousand dollars insured hereunder, which is the premium included for this benefit in the total premium charged for this policy.

AGREEMENT IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: 1. That no statements, promises or information made or given by, or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the home office, in this application. 2. That the policy hereby applied for shall not take effect until the same has been issued and delivered by the company, and the first premium paid thereon in full, during my lifetime and while I am in good health. 3. That any payment in advance on account of premium shall be binding on the company only in accordance with the agent's or cashier's receipt therefor on the company's authorized form. 4. That the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy.

Northern Assurance Company of Michigan.

HEAD OFFICE, DETROIT, MICH.

Commenced Business 1907.

C. L. AYRES, Pres.

FRED H. ALDRICH, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	ENDOWMENTS AT AGE 85				ENDOWMENT.						TERM.	
	Continuous. Premium.	10-Premium.	15-Premium.	20-Premium.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	10-Payment, 20-Year.	5-Year.	10-Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	13.21	34.34	25.46	21.13	88.09	55.77	40.02	31.02	25.30	66.05	.....	.....
16	13.48	34.83	25.83	21.43	88.14	55.82	40.07	31.07	25.35	66.10	.....	.....
17	13.76	35.17	26.04	21.58	88.19	55.87	40.12	31.12	25.40	66.15	.....	.....
18	14.05	35.53	26.26	21.73	88.24	55.92	40.17	31.17	25.45	66.20	.....	.....
19	14.34	35.94	26.53	21.94	88.29	55.97	40.22	31.22	25.50	66.25	.....	.....
20	14.67	36.35	26.79	22.13	88.34	56.02	40.27	31.27	25.55	66.30	7.97	8.49
21	14.99	36.94	27.23	22.50	88.41	56.09	40.34	31.35	25.64	66.39	8.02	8.55
22	15.34	37.52	27.66	22.86	88.46	56.14	40.38	31.41	25.71	66.45	8.08	8.62
23	15.69	38.17	28.15	23.27	88.56	56.24	40.49	31.53	25.85	66.58	8.13	8.70
24	16.06	38.80	28.61	23.66	88.62	56.29	40.55	31.60	25.94	66.66	8.19	8.77
25	16.45	39.48	29.12	24.08	88.70	56.37	40.64	31.70	26.07	66.77	8.27	8.86
26	16.85	40.16	29.62	24.50	88.76	56.44	40.71	31.80	26.19	66.87	8.34	8.95
27	17.30	40.91	30.19	24.98	88.88	56.55	40.84	31.94	26.36	67.02	8.41	9.05
28	17.74	41.64	30.73	25.43	88.96	56.63	40.92	32.04	26.49	67.12	8.50	9.16
29	18.23	42.42	31.32	25.93	89.06	56.73	41.04	32.19	26.68	67.27	8.59	9.27
30	18.72	43.20	31.90	26.42	89.15	56.82	41.14	32.32	26.84	67.40	8.69	9.40
31	19.25	44.04	32.53	26.95	89.26	56.94	41.27	32.48	27.05	67.56	8.79	9.54
32	19.82	44.91	33.19	27.51	89.39	57.07	41.43	32.67	27.26	67.74	8.91	9.70
33	20.41	45.79	33.84	28.07	89.50	57.18	41.56	32.85	27.47	67.90	9.03	9.86
34	21.03	46.70	34.52	28.65	89.61	57.31	41.71	33.05	27.70	68.08	9.17	10.05
35	21.68	47.69	35.29	29.30	89.78	57.49	41.93	33.32	28.01	68.33	9.33	10.25
36	22.38	48.67	36.03	29.94	89.92	57.65	42.12	33.56	28.31	68.55	9.49	10.48
37	23.11	49.69	36.80	30.61	90.02	57.81	42.33	33.85	28.64	68.79	9.68	10.73
38	23.89	50.77	37.62	31.33	90.24	58.02	42.58	34.17	29.03	69.07	9.88	11.02
39	24.73	51.89	38.49	32.09	90.45	58.26	42.88	34.55	29.48	69.40	10.10	11.32
40	25.60	53.06	39.40	32.89	90.67	58.52	43.20	34.95	29.98	69.74	10.36	11.69
41	26.53	54.26	40.33	33.72	90.90	58.79	43.55	35.40	30.52	70.13	10.73	12.19
42	27.52	55.49	41.29	34.58	91.14	59.08	43.92	35.88	31.10	70.52	11.15	12.77
43	28.56	56.79	42.32	35.51	91.43	59.42	44.35	36.44	31.77	70.99	11.61	13.42
44	29.70	58.15	43.41	36.49	91.75	59.82	44.85	37.06	32.52	71.51	12.14	14.14
45	30.90	59.53	44.50	37.50	92.06	60.22	45.36	37.72	33.31	72.05	12.73	14.96
46	32.19	61.05	45.74	38.64	92.50	60.74	46.01	38.52	34.27	72.73	13.40	15.86
47	33.60	62.66	47.08	39.89	93.01	61.36	46.77	39.41	35.36	73.51	14.15	16.75
48	35.12	64.34	48.47	41.21	93.58	62.05	47.61	40.41	36.54	74.38	15.01	17.73
49	36.74	66.06	49.91	42.58	94.17	62.76	48.49	41.47	37.81	75.27	15.98	18.84
50	38.46	67.84	51.43	44.04	94.82	63.56	49.48	42.64	39.20	76.27	17.06	20.06
51	40.30	69.74	53.06	45.62	95.56	64.47	50.61	43.97	.....	77.40	18.27	21.43
52	42.27	71.73	54.79	47.32	96.39	65.48	51.85	45.44	.....	78.63	19.62	22.94
53	44.32	73.75	56.57	49.08	97.24	66.54	53.16	47.00	.....	79.92	21.12	24.60
54	46.56	75.86	58.45	50.97	98.19	67.72	54.61	48.71	.....	81.33	22.80	26.45
55	48.96	78.07	60.45	52.98	99.23	69.02	56.22	50.58	.....	82.87	24.67	28.49
56	51.47	80.37	62.56	55.13	100.35	70.43	57.97	.....	.....	84.53	.....	30.75
57	54.23	82.76	64.78	57.41	101.58	71.98	59.86	.....	.....	86.31	.....	33.22
58	57.12	85.26	67.14	59.86	102.92	73.69	61.94	.....	.....	88.24	.....	35.94
59	60.29	87.88	69.66	62.49	104.39	75.56	64.23	.....	.....	90.34	.....	38.95
60	63.64	90.66	72.36	65.33	106.03	77.63	66.73	.....	.....	92.61	.....	42.24

Maximum amount carried on one life, \$6000.

* Adopted November, 1914.

Northern Assurance Company of Michigan.

TWENTY-PAYMENT ENDOWMENT AT 85—DISABILITY— NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$293.

AGE, 35.

Northern Assurance Company of Michigan hereby assures the life of John Doe of Detroit, Mich., in the amount of ten thousand dollars and promises to pay said sum to John Doe, his executor, administrator or assigns, on the seventh day of November, 1964, or upon due proof of the previous death of the said assured, then said company promises to immediately pay said sum to Mary Doe, his wife, or to such other beneficiary as may, according to the conditions hereof, be finally designated and recognized by endorsement hereon; or if no beneficiary be then living, then to the executor or administrator of the said assured; deducting from said amount any indebtedness to this company hereon, or secured hereby, and the premium, if any, for the balance of the policy year, subject to the following conditions and provisions and those recited hereafter in this contract, which are made a part hereof.

In case any subsequent premiums or instalment thereof is not paid when due, or if any of the representations or statements in the application for this policy are fraudulent, this policy shall become void except as hereinafter agreed.

After three full annual premiums have been paid hereon, in event of default in the payment of any subsequent premium or instalment thereof, the company will (subject to pro rata adjustment for any existing indebtedness), grant one of the following options: (Extended assurance will be for the face of the policy for such term as the cash value will purchase).]

(a)	(b)		(c)	(d)	(a)	(b)		(b)	(c)	(d)
YEARS.	Yrs.	Ms	\$	\$	YEARS.	Ys.	Ms.	End't.	\$	\$
3.....	4	4	960	380	12.....	21	10	.....	5,850	2,800
4.....	7	1	1,530	620	13.....	22	11	.....	6,380	3,120
5.....	10	1	2,160	890	14.....	23	10	.....	6,900	3,450
6.....	12	5	2,680	1,130	15.....	24	10	.....	7,410	3,790
7.....	14	8	3,230	1,390	16.....	25	10	.....	7,920	4,140
8.....	16	6	3,760	1,650	17.....	27	0	.....	8,430	4,500
9.....	18	1	4,280	1,920	18.....	28	6	.....	8,940	4,880
10.....	19	7	4,820	2,210	19.....	30	11	.....	9,470	5,280
11.....	20	10	5,340	2,500	20.....	30	0	10,000	10,000	5,690

(a) If full years' premiums have been paid and this policy has been in force for years.

(b) Without any action on the part of the assured continue this policy as extended assurance in years and months for the face of the policy, and endowment payable at end of endowment period, if living.

(c) Or upon legal surrender of this policy a paid-up endowment assurance policy maturing at same time as original policy for:

(d) Or amount the company will pay in cash, or loan at a rate not exceeding six (6%) per cent per annum upon legal and satisfactory surrender or assignment of this policy.

NOTE.—See back of policy for cash value beyond twenty years.

This contract is made in consideration of the application therefor, which application is hereby made a part hereof, and a copy of the same contained herein, and in further consideration of the sum of two hundred ninety-three dollars, to be paid in advance on delivery of this policy, and thereafter to the company, either at its home office, in the city of Detroit, Michigan, or to an agent of the company, authorized to receive the same, the payment of a like sum on or before the seventh day of November in every year until premiums for twenty years, including the first year, have been paid.

This assurance is based upon the American Experience Table of Mortality, and three and one-half per cent interest, and for the first year is term assurance, modified on the basis of the twenty payment life policy, and in consideration of the premium therefor as above required, this assurance is continued as a limited premium endowment policy by the payment of further premiums thereafter, as herein provided.

In witness whereof, the Northern Assurance Company of Michigan, has by its president and secretary, executed and delivered this contract at Detroit, on this seventh day of November, A. D., 1914.

CONTINUATION OF CASH VALUES.

AFTER POLICY SHALL HAVE BEEN IN FORCE FOR	Amount the Company Will Pay in Cash Upon Legal Surrender of the Policy.	AFTER POLICY SHALL HAVE BEEN IN FORCE FOR	Amount the Company Will Pay in Cash Upon Legal Surrender of the Policy.
Full Years.	\$	Full Years.	\$
25.....	6,310	40.....	8,160
30.....	6,940	45.....	8,830
35.....	7,560	50.....	10,000

Values for intermediate years will be furnished on request.

PROVISIONS AND OPTIONS.

SUICIDE.—Self-destruction, sane or insane, within one year from the date hereof, is not a risk assumed by this company, but in such case it will pay the amount of the legal net reserve under this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium, but shall always be subject to adjustment for error in age.

LIMITATION FOR SUIT.—No suit shall be brought against the company on any claim under this policy, unless commenced within six years from the time when the right of action accrues.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is hereto attached, shall constitute the entire contract between the parties hereto.

STATEMENTS WARRANTIES.—All statements made by the assured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless contained in the application for this policy.

ASSIGNMENTS.—Any assignment of this policy shall be void, unless assented to in writing by the president or secretary.

WHO AUTHORIZED TO DISCHARGE CONTRACTS.—No person, except the president or secretary, is authorized to make, alter, or discharge contracts or waive forfeitures.

PREMIUMS WHEN CONSIDERED PAID.—No premium shall be considered as paid unless and until a receipt shall be given therefor signed by the president or secretary, and countersigned by an agent authorized to receive such premium.

POLICY WHEN EFFECTIVE.—This policy shall not take effect until the first premium hereon is paid during the lifetime and good health of the assured. The first year's assurance under this policy is term assurance.

CHANGE OF BENEFICIARY.—The assured may change the beneficial interest herein from time to time, subject, however, to the rights of any assignee, upon filing a written request with said company at its home office, in such form as it may require, but no change shall take effect unless and until endorsement thereof shall have been made hereon by the president or secretary.

DAYS OF GRACE.—A grace of thirty-one days will be allowed in the payment of all premiums excepting during the first year, the policy to remain in force for its full amount during such period.

REINSTATEMENT.—This policy may be reinstated at any time within three years, or within the term of extension, if more than three years, upon evidence of good health satisfactory to the company, and the payment of overdue premiums with interest at five per cent.

MISSTATEMENT OF AGE.—In case of misstatement of age, no greater sum will be paid hereunder than the amount which the premium paid hereon would have purchased for the true age at the rate in use at the date of this policy.

VALUES EXPLAINED.—The cash value of this policy shall be the full reserve, less a surrender charge not to exceed one per cent of the amount assured. The cash values given on the first page are net, the surrender charge as above having been first deducted. The loan value shall in no case be less than the even dollars in the column of cash values for the same policy year. The assurance value shall always be the assurance equivalent of the cash value provided for herein. Paid-up and extended assurances effected under this policy may be surrendered by the assured for their full reserve value at any time. The values in this policy will be increased pro rata by the payment of a quarterly or semi-annual premium hereon. The cash values in the table on the first page of this policy are available at the end of the policy year indicated in the table, but may be had by the assured any time as stated herein after the payment of the premium in advance for the current policy year, less interest for the unexpired portion of the year at the rate of three and one-half per cent ($3\frac{1}{2}\%$) per annum. The loan value in the table on the first page of this policy is available on or after payment of the full year's premium for the current policy year indicated therein, provided, however, that in such case interest will be deducted in advance for the balance of the current policy year at the rate of six per cent per annum. The company may defer the payment of the cash value or the making of a loan (unless the loan be for the purpose of paying premiums to the company) for a period not exceeding ninety days from date of application therefor.

LOAN FORFEITURES, WHEN TO INVALIDATE CONTRACT.—Failure to pay any loan secured by this policy, or interest thereon, when due shall not invalidate the policy until the entire indebtedness shall equal the loan value hereof, nor until one month after notice shall have been mailed to the last known address of the assured and of the assignee, if any.

SETTLEMENT IN EVENT OF PERMANENT TOTAL DISABILITY.—After one full annual premium shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the assured or someone in his behalf shall furnish the company with satisfactory proof that he has since such payment and before having attained the age of sixty, become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupation, the company will pay to him during such disability and in full settlement of this contract, twenty annual instalments—the first instalment to be paid six months after receipt of satisfactory proof of permanent total disability. The amount of each such annual instalment shall be six and eight tenths per cent of the amount of assurance stated on the first page hereof after deducting therefrom any indebtedness under this contract. Any instalment remaining unpaid at the death of the assured shall be payable as they become due to the beneficiary or beneficiaries of this assurance, who shall have the right to commute such remaining payments into one sum on the basis of interest at the rate of three and one-half per cent per annum. The assured shall not have the right to commute any instalments becoming payable under this contract prior to the date specified for its maturity as an endowment. If the assured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow all premiums falling due more than six months after receipt of such proof to accumulate without interest as an indebtedness on this contract and in such case the values in the table on page one shall increase in the same manner as if the premiums were being paid by the assured. In addition to or independently of all other causes of permanent total disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot as permanent total disability within the meaning of this provision. The annual premium for the benefits provided in this clause is twenty-five cents per \$1000 of assurance hereunder, which premium is included in the whole premium charged for this contract. It is agreed that the assured may at any time discontinue the benefits provided by this clause and hereafter the benefits thereunder shall cease, and the premium on this contract shall be reduced by the amount provided in this clause if the contract shall be returned to the company for proper endorsement with written request signed by the assured.

TRUST FUND AND INSTALMENT PRIVILEGES.—The assured, by written notice to the company at its home office, and with the written consent of the assignee, if any, and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy, if not less than \$1000, paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest at the above rate to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual or monthly instalments for a specified number of years, the first instalment being payable immediately in accordance with the accompanying Table C for each \$1000 of said net sum. (3) By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the accompanying Table D, for each \$1000 of said net sum. Instalments payable under options 2 or 3, which shall not have been paid prior to the death of the payee, shall be paid to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice.

TABLE OF INSTALMENTS.

For each \$1000 of Proceeds under this Policy.

TABLE C—LIMITED INCOME.—Income limited to one of the periods named below; any number of years, from two to thirty, may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income.	Number of Monthly Incomes.	Amount of Each Monthly Income.	NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income.	Number of Monthly Incomes.	Amount of Each Monthly Income.
	\$		\$		\$		\$
2	508.60	24	43.05	17	76.37	204	6.46
3	344.86	36	29.19	18	73.25	216	6.20
4	263.04	48	22.27	19	70.47	228	5.97
5	213.99	60	18.11	20	67.98	240	5.75
6	181.32	72	15.35	21	65.74	252	5.56
7	158.01	84	13.38	22	63.70	264	5.39
8	140.56	96	11.90	23	61.85	276	5.24
9	127.00	108	10.75	24	60.17	288	5.09
10	116.18	120	9.83	25	58.62	300	4.96
11	107.32	132	9.09	26	57.20	312	4.84
12	99.98	144	8.46	27	55.90	324	4.73
13	93.78	156	7.94	28	54.69	336	4.63
14	88.47	168	7.49	29	53.57	348	4.53
15	83.89	180	7.10	30	52.53	360	4.45
16	79.89	192	6.76				

TABLE D—LIFE INCOME (20 YEARS CERTAIN).—Income to be paid for at least 20 years, but to continue during entire lifetime of beneficiary or assured.

ATTAINED AGE OF BENEFICIARY OR ASSURED AT TIME OF FIRST PAYMENT.	Amount of Each Annual Income.	Amount of Each Monthly Income.	ATTAINED AGE OF BENEFICIARY OR ASSURED AT TIME OF FIRST PAYMENT.	Amount of Each Annual Income.	Amount of Each Monthly Income.
	\$	\$		\$	\$
10*	43.24	3.66	41	53.71	4.55
11	43.40	3.67	42	54.31	4.60
12	43.57	3.69	43	54.93	4.65
13	43.75	3.70	44	55.56	4.70
14	43.94	3.72	45	56.21	4.76
15	44.13	3.74	46	56.86	4.81
16	44.34	3.75	47	57.53	4.87
17	44.55	3.77	48	58.21	4.93
18	44.77	3.79	49	58.89	4.98
19	45.00	3.81	50	59.57	5.04
20	45.24	3.83	51	60.25	5.10
21	45.50	3.85	52	60.91	5.16
22	45.76	3.87	53	61.57	5.21
23	46.04	3.90	54	62.21	5.27
24	46.33	3.92	55	62.83	5.32
25	46.63	3.95	56	63.43	5.37
26	46.95	3.97	57	64.00	5.42
27	47.28	4.00	58	64.53	5.46
28	47.62	4.03	59	65.04	5.51
29	47.98	4.06	60	65.50	5.54
30	48.36	4.09	61	65.92	5.58
31	48.76	4.13	62	66.31	5.61
32	49.17	4.16	63	66.65	5.64
33	49.60	4.20	64	66.94	5.67
34	50.04	4.24	65	67.20	5.69
35	50.51	4.28	66	67.41	5.71
36	51.00	4.32	67	67.58	5.72
37	51.50	4.36	68	67.71	5.73
38	52.03	4.40	69	67.82	5.74
39	52.57	4.45	70*	67.89	5.75
40	53.13	4.50			

* Values under age 10 same as age 10, and values over age 70 same as age 70. See illustrations following.

TABLE E—LIFE INCOME.—Income to be paid during the lifetime of beneficiary or assured. (Male.)

Amount of Each Annual Income.		Amount of Each Annual Income.		Amount of Each Annual Income.	
	\$		\$		\$
10	43.57	31	52.29	51	70.46
11	43.79	32	52.82	52	72.02
12	44.07	33	53.36	53	73.69
13	44.40	34	53.95	54	75.43
14	44.76	35	54.56	55	77.29
15	45.15	36	55.19	56	79.27
16	45.55	37	55.87	57	81.38
17	45.96	38	56.59	58	83.64
18	46.37	39	57.34	59	86.03
19	46.75	40	58.14	60	88.57
20	47.12	41	58.97	61	91.26
21	47.50	42	59.85	62	94.16
22	47.93	43	60.79	63	97.29
23	48.40	44	61.77	64	100.64
24	48.91	45	62.82	65	104.18
25	49.46	46	63.93	66	107.75
26	50.04	47	65.08	67	111.33
27	50.45	48	66.31	68	114.97
28	50.87	49	67.63	69	118.66
29	51.32	50	69.00	70	122.39
30	51.79				

CONDITIONS GOVERNING PRIVILEGES.—If the trust is created by the assured for the benefit of the beneficiary, the beneficiary cannot assign or commute the instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest, unless such right is given by the assured in writing, and is endorsed on the policy by the company at its home office, during the lifetime of the assured.

If the trust is created by the beneficiary, he may at any time subsequently commute or assign the unpaid instalments, or at any time withdraw the principal or any part thereof remaining unpaid, with accrued interest.

HOW TRUST MAY BE CREATED.—Trust agreement for interest or instalment payments may be created at any time by the assured, but shall only be created and take effect when made in writing, subscribed by him and by the company at its home office. Trust agreement may be created by the beneficiary after the death of the assured, and when the proceeds of the policy become payable to the beneficiary. When a trust is revoked, and a new one is not created, and no other provision is made for the proceeds of this assurance, payment shall be made in cash, as provided for in this policy.

ILLUSTRATION OF TABLE C.—If the assured should direct that the proceeds of the policy be paid in 20 annual instalments, the beneficiary would receive annually \$67.98 per \$1000 of assurance for 20 years. Exactly 20 annual payments would be made, and should beneficiary die after say 15 payments had been made, the remaining 5 payments would be made to the executors, administrators, or assigns of the beneficiary.

Or, if the assured should direct that the proceeds of the policy be paid in 240 monthly instalments, the beneficiary would receive monthly \$5.75 per \$1000 of insurance for 240 months. Exactly 240 monthly payments would be made, and should beneficiary die after say 180 payments had been made, the remaining 60 payments would be made to the executors, administrators or assigns of the beneficiary.

ILLUSTRATION OF TABLE D.—If at the death of the assured the beneficiary should be 50 years of age, the company would pay the beneficiary annually \$59.57 per \$1000 of insurance, so long as the beneficiary should live. At least 20 annual payments would be made and should beneficiary die after say 15 payments had been made, the remaining 5 payments would be made to the executors, administrators, or assigns of the beneficiary.

Or, if at the death of the assured, the beneficiary should be 50 years of age, the company would pay the beneficiary monthly \$5.04 per \$1000 of insurance, so long as the beneficiary should live. At least 240 monthly payments would be made and should the beneficiary die after say 180 payments had been made, the remaining 60 payments would be made to the executors, administrators, or assigns of the beneficiary.

ILLUSTRATION OF TABLE E.—If at the death of the assured the beneficiary should be fifty years of age, the company would pay the beneficiary annually sixty-nine dollars per thousand of insurance, so long as the beneficiary should live.

AGREEMENT IN APPLICATION.

As a part of the application, and as the basis of the contract which I agree shall not take effect until the first premium is paid thereon during my lifetime, and while I am in good health, I declare to be complete and true all the statements and answers herein made, and also the written statements made by me to the agent, and I agree that all such statements made by me shall, in the absence of fraud, be deemed representations and not warranties. I agree to the adjustment of claim hereunder according to the true age. I certify that my answers to the foregoing questions are correctly recorded by the medical examiner.

Northern Life Insurance Company.

HEAD OFFICE, SEATTLE, WASH.

Commenced Business 1906.

H. C. HENRY, Pres.

T. M. MORGAN, Vice-Pres. & Act.

D. B. MORGAN, Gen. Mgr.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserves at 3 and 3½%.)

Age.	LIFE.					ENDOWMENT.			LIFE WITH FULL ACCIDENT AND HEALTH.				
	10-Year Term.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	10-Year Endowment.	20-Year Endowment.	10-Year Term.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	12.15	17.70	44.70	32.70	27.70	98.25	67.65	48.50	21.95	31.95	102.50	52.75	17.40
21	12.25	18.10	45.40	33.25	28.15	98.30	67.70	48.55	22.35	32.40	102.55	52.80	17.50
22	12.30	18.50	46.20	33.80	28.60	98.35	67.75	48.60	22.80	32.90	102.65	52.90	17.60
23	12.45	18.95	47.00	34.35	29.10	98.35	67.80	48.65	23.30	33.45	102.70	53.00	17.80
24	12.55	19.40	47.80	34.95	29.60	98.40	67.85	48.75	23.80	34.00	102.80	53.15	17.95
25	12.65	19.85	48.65	35.55	30.10	98.45	67.90	48.80	24.30	34.55	102.90	53.25	18.10
26	12.75	20.35	49.50	36.15	30.65	98.45	67.95	48.85	24.85	35.15	102.95	53.35	18.25
27	12.95	20.85	50.40	36.80	31.20	98.50	68.00	48.95	25.40	35.75	103.05	53.50	18.50
28	13.10	21.40	51.35	37.50	31.80	98.55	68.05	49.05	26.05	36.45	103.20	53.70	18.75
29	13.30	22.00	52.35	38.20	32.40	98.60	68.15	49.15	26.75	37.15	103.35	53.90	19.05
30	13.50	22.60	53.30	38.90	33.05	98.65	68.25	49.30	27.45	37.90	103.50	54.15	19.35
31	13.75	23.25	54.40	39.70	33.70	98.70	68.35	49.40	28.20	38.65	103.65	54.35	19.70
32	13.95	23.95	55.45	40.50	34.45	98.85	68.50	49.60	29.00	39.50	103.90	54.65	20.00
33	14.20	24.70	56.55	41.35	35.15	98.90	68.60	49.75	29.85	40.30	104.05	54.90	20.35
34	14.50	25.50	57.70	42.25	35.95	99.00	68.75	49.90	30.80	41.25	104.30	55.20	20.80
35	14.85	26.30	58.95	43.15	36.70	99.10	68.90	50.15	31.75	42.15	104.55	55.60	21.30
36	15.20	27.20	60.15	44.10	37.60	99.20	69.05	50.40	32.80	43.20	104.80	56.00	21.80
37	15.60	28.15	61.45	45.10	38.50	99.35	69.25	50.65	33.90	44.25	105.10	56.40	22.35
38	16.05	29.15	62.75	46.15	39.45	99.50	69.45	50.95	35.05	45.35	105.40	56.85	22.95
39	16.50	30.20	64.15	47.25	40.40	99.70	69.70	51.30	36.25	46.45	105.75	57.35	23.55
40	17.10	31.30	65.60	48.35	41.45	99.85	69.95	51.70	37.55	47.70	106.10	57.95	24.35
41	17.75	32.50	67.10	49.55	42.55	100.00	70.25	52.10	38.95	49.00	106.45	58.55	25.20
42	18.50	33.75	68.60	50.75	43.65	100.25	70.60	52.60	40.45	50.35	106.95	59.30	26.20
43	19.25	35.15	70.20	52.10	44.90	100.50	71.05	53.20	42.10	51.85	107.45	60.15	27.20
44	20.15	36.55	71.85	53.45	46.20	100.80	71.45	53.80	43.75	53.40	108.00	61.00	28.35
45	21.15	38.05	73.60	54.85	47.50	101.10	72.00	54.50	45.50	54.95	108.55	61.95	29.60
46	22.25	39.70	75.40	56.40	48.95	101.50	72.60	55.25	47.40	56.65	109.20	62.95	30.95
47	23.50	41.45	77.30	58.00	50.50	101.95	73.35	56.10	49.40	58.45	109.90	64.05	32.45
48	24.95	43.30	79.25	59.65	52.15	102.45	74.10	57.10	51.50	60.35	110.65	65.30	34.15
49	26.55	45.30	81.35	61.40	53.85	103.05	75.00	58.15	53.80	62.35	111.55	66.65	36.05
50	28.35	47.45	83.50	63.30	55.75	103.70	75.95	59.40	56.25	64.55	112.50	68.20	38.15
51	30.35	49.75	85.85	65.35	57.75	104.50	77.05	60.70	58.80	66.80	113.55	69.75	40.40
52	32.60	52.25	88.35	67.45	59.90	105.55	78.30	62.20	61.50	69.15	114.80	71.45	42.85
53	35.10	54.95	91.00	69.75	62.25	106.65	79.65	63.85	64.45	71.75	116.15	73.35	45.60
54	37.85	57.80	93.80	72.20	64.75	107.85	81.15	65.70	67.55	74.50	117.60	75.45	48.60
55	41.00	60.95	96.80	74.80	67.50	109.20	82.85	67.75	70.95	77.50	119.20	77.75	52.00
56	39.95	60.90	96.20	74.20	67.05	106.95	81.10	66.55	71.20	77.35	117.25	76.85	51.25
57	43.15	64.05	98.90	76.75	69.80	108.00	82.70	68.65	74.65	80.40	118.60	79.25	54.75
58	46.70	67.45	101.75	79.50	72.75	109.20	84.55	71.00	78.35	83.65	120.10	81.90	58.60
59	50.60	71.05	104.75	82.40	75.90	110.50	86.55	73.55	82.25	87.10	121.70	84.75	62.80
60	54.85	74.90	107.90	85.50	79.30	111.95	88.75	76.35	86.40	90.80	123.45	87.85	67.35

* Adopted January 1, 1916. Rates to age 55 include total disability benefits.

Maximum amount carried on one life, \$25,000.

Northern Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—FIVE-YEAR DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$367.

AGE, 35.

The Northern Life Insurance Company, Seattle, Wash., hereby insures the life of George Washington of Seattle, Wash. (hereinafter called the insured), and upon receipt of due proofs of the death of the insured, and upon surrender of this policy, agrees to pay ten thousand dollars (less any unpaid portion of the year's premium and less any note or other indebtedness to the company hereon) to Martha Washington, his wife, if she survive him, otherwise to the executors, administrators or assigns of the insured, subject to the right of the insured to change the beneficiary or beneficiaries as hereinafter provided.

This policy is issued in consideration of the application, a copy of which is attached hereto and hereby made a part of this contract, and of the annual premium of three hundred sixty-seven dollars on the date hereof and on the first day of January in every year until twenty annual premiums have been paid.

One month of grace, not less than thirty days, will be allowed in the payment of premiums hereon after one full year's premium has been paid, during which month the policy will remain in full force.

This policy is non-forfeitable for failure to pay premium, after three full annual premiums have been paid in cash, in which event, if no other option has been selected by the insured, it will continue in force for the face of the policy for the time provided by the table of life insurance values endorsed hereon.

This policy is incontestable after one year, as provided under general provisions.

The life insurance options, life insurance values, permanent disability clause, general provisions and instalment and annuity options elsewhere hereon are referred to and are hereby made part of this contract as fully as though recited here at length.

Dated at Seattle, Wash., this first day of January, 1916.

LIFE INSURANCE OPTIONS.—This policy participates in the division of surplus of the company. The accumulation period of this policy shall be completed on the first day of January, 1921, and on each fifth anniversary thereafter. All premiums having been paid in full, the company will, on such date and subsequent fifth anniversaries, allot to this policy its share of surplus payable in cash; or the insured may, in lieu of such cash option, at the time such dividend is declared or within one month of the annual premium due date in any such year, select any other of the following options: (1) Take such surplus in cash. Or, (2) apply such surplus to the purchase of an annuity, to be used in reduction of future premiums. Or, (3) apply such surplus to the purchase of fully paid additions to the face of the policy, such additions to the policy also participating in dividends. Or, (4) allow such surplus to accumulate at a rate of interest determined by the company and compounding annually; such accumulation to be payable to the insured at any time on demand, or payable in addition to the insurance at death. Or, (5) apply such surplus toward making this policy fully paid up in a constantly reducing time, as additional surplus is so applied. Provided, that any such option calling for increased insurance shall be subject to evidence satisfactory to the company of continued insurability.

LIFE INSURANCE VALUES.—At the insured's option, in event of lapse in payment of premium, by written request addressed to the home office, and mailed before the expiration of the month of grace, and upon surrender of this policy for such endorsement hereon, the insured may select one of the following optional values after full annual premiums have been paid in cash for the year shown, which value shall not be in excess of the reserve value according to the American Experience Table of Mortality and three and one-half per cent interest. If, at the end of said month of grace, the insured has not made selection as above, the continued insurance shall be finally determined to be the value selected. If there is any unpaid premium note or other unpaid note or any other indebtedness to the company on account of this policy, such indebtedness shall first be deducted from the amount of the cash value to determine what if any value remains, and the value of the other options shall be reduced in like proportion, the continued insurance being, as before, for the face of the policy but with the value reduced in time to correspond with any such indebtedness. If there should be any paid-up additions hereto and the continued insurance option is selected, such paid-up addition shall be canceled and the equivalent value in cash applied to increase the time for which the face of the policy continues in force. The insurance in this table is non-participating when applicable because of lapse in payment of premium.

LOANS.—The company will at any time loan the amount of the cash value of this policy, including that of any dividend additions hereto, which shall not be less than the full reserve according to the American Experience Table and three and one-half per cent interest with surrender charge not to exceed two and one-half per cent of the face of the policy, at not to exceed six per cent interest payable in advance, upon execution of the proper evidence of such indebtedness, but such loan may be deferred by the company for not to exceed six months. This policy will be the sole security required for such loan.

END OF POLICY YEAR.	Face of Policy Continued for	Paid-up Policy.	Cash Values.	END OF POLICY YEAR.	Face Policy Continued for	Paid-up Policy.	Cash Values.
	yrs..mos.	\$	\$		yrs. mos.	\$	\$
3.....	4 11	1,080	420	12.....	21 10	5,860	2,790
4.....	7 6	1,620	650	13.....	22 10	6,380	3,100
5.....	10 1	2,160	880	14.....	23 9	6,900	3,430
6.....	12 6	2,700	1,130	15.....	24 8	7,410	3,770
7.....	14 7	3,230	1,380	16.....	25 9	7,930	4,120
8.....	16 6	3,760	1,640	17.....	26 11	8,440	4,480
9.....	18 1	4,290	1,910	18.....	28 4	8,960	4,860
10.....	19 6	4,820	2,190	19.....	30 7	9,470	5,250
11.....	20 9	5,340	2,490	20.....	Full Paid.	10,000	5,660

NOTE.—On any other anniversary after second year values will be allowed on the same basis.

PERMANENT DISABILITY.—After one full annual premium shall have been paid hereon in cash and before default, beyond the days of grace, in payment of any subsequent premium (providing the insured shall not have attained the age of sixty-one years), if the insured shall furnish the company with due proofs that he has been wholly and continuously disabled for one year and that such disablement was not the evident or necessary consequence of his voluntary act or consent and was not due to any defect or condition existing at the time of making application herefor, and that he will be continuously disabled so that he will, for the remainder of life, be able to engage in no occupation whatever for wages or profit, then the company, by such endorsement upon the policy, will waive payment of future premiums, and, within sixty days after receipt of completed proofs as above, will pay one-tenth of the policy to the insured, if living, and should the insured live to receive them, will continue to pay one-tenth of the policy each anniversary after the receipt of such proofs, till ten payments in all have been made. Such payments shall reduce the policy and any reserves or values thereof one-tenth for each payment made hereon, and if the insured should die after furnishing such proofs but before receiving any and all of such ten payments, the payment to the beneficiary named in the policy of a sum which, together with all payments so made on account hereof, shall amount to the face of this policy, shall cancel the policy. Absolutely no benefit hereunder shall apply and no time shall be held to have begun to run hereunder till the date of the actual issue of this feature of the policy from the home office. The insured shall not be permitted to commute or take the present value of any instalments. No dividends shall be allowed after any benefits under this clause are invoked. On receipt by the insured of the above ten instalments, the company, on each anniversary as before, will continue the payment of instalments of a like amount, during such disability, as long as the insured shall live. If the insured shall fail to furnish such proofs, in all particulars as above, of such continuous disability beginning before the age of sixty years, the foregoing provisions shall be void, but the company, if this policy be presented for such endorsement before default in payment of any premium due and accompanied by proofs in all particulars as above, will, without further payment of premiums, allow such premiums, without interest, to accumulate as a lien against the policy, and any cash or other surrender values shall be reduced in value by the total amount of such liens. As conditions precedent to any of the above benefits, the insured shall annually keep the company advised of the address where he may be seen, and shall, if required, before the anniversary of the date any premium would have fallen due or date any benefit is to be received, furnish proofs, in all particulars as above, that his disability was total and permanent and submit this policy for endorsement thereon of any such benefits received. Failure to perform any of the foregoing conditions shall operate as a lapse of payment of premium and lapse of policy. These disability provisions shall be held to be a part of and involve only the life insurance, and if accident or sickness insurance shall be included in or added hereto, such insurance shall not be in anywise modified hereby, and such accident or sickness insurance shall terminate whenever any benefit hereby granted becomes applicable, but any benefit then due for any accident or sickness insurance shall be payable in addition to the benefits provided by this clause. Payment of any indebtedness to the company on account of this policy shall also be a condition precedent to the validity of any claim hereunder, and if such prior payment be not made, any values of the policy, including the value of above ten payments, shall be reduced the value of such indebtedness, and later payments, if any, reduced to same amounts as such payments. The company will recognize loss of both hands or both feet or loss of one hand, together with one foot, in all such cases at or above wrists and ankles, or the entire and irrecoverable loss of sight of both eyes as total disability hereunder.

GENERAL PROVISIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of policy, for any other cause than that involving the non-payment of premium or service in army or navy; except that any error in statement of age of insured will be equitably adjusted by the company paying the amount which the premium hereon would purchase at the true age. Right of contest for other cause, as above, shall be held vested in the company only upon written notice with reason therefor being mailed or delivered within such first year to the address furnished by the insured.

ASSIGNMENTS.—Assignments under this policy will not be noticed by the company unless filed with the home office on the prescribed form. The company shall not be responsible for the validity of any assignment.

ADDRESS OF INSURED.—Except in the case of notice of forfeiture for non-payment of loans, as elsewhere provided, the address of the insured for all purposes relating to this policy shall be understood and held to be the post-office address given in the application; unless the insured shall make definite and specific written request of the company for change, in which event such new address then given shall be held to be his address until again changed by like proceeding.

RE-INSTALLMENT.—In event of lapse in payment of premium, upon production of evidence of insurability satisfactory to the company, this policy may be re-instated at any time within five years after such lapse by the payment of all premiums that would otherwise have maintained the policy in force with interest at not exceeding six per cent per annum on past due premiums.

RESERVE BASIS.—The first annual premium on this policy pays for one year preliminary term insurance. All surrender values are calculated upon the American Experience Table of Mortality with three and one-half per cent interest, as per table printed elsewhere hereon.

CHANGE OF BENEFICIARY.—The insured, if not otherwise specified herein, and if no assignment has been made, reserves the right to change the beneficiary by obtaining such endorsement on the policy by the president, a vice-president or secretary of the company, and he may by like method waive such privilege, thereby irrevocably determining the beneficiary.

LOANS.—After three full years' premiums in cash have been paid, failure to repay any loan or indebtedness shall not void this policy until the total indebtedness hereon shall equal the cash value, including the cash value of any dividend additions, nor until one month after notice has been mailed to the last known address of insured and of any accredited assignee according to the policy, and any interest not paid when due shall be added to the principal and bear a like rate of interest.

OCCUPATION.—This policy does not cover for any sum beyond the reserve thereon in the event of service in any army or navy in time of war (unless written permit be first obtained from the home office of this company); otherwise the insured has entire freedom of occupation after one year.

RESIDENCE AND TRAVEL.—No restriction whatever is placed upon the residence or travel of the insured after one year from date.

PREMIUMS.—The first and all other payments due the company hereon are payable in advance at the home office or else to a duly authorized agent holding the company's receipt therefor, signed by the president, a vice-president, general manager or the secretary of the company, and such payment in advance shall be a condition precedent to the validity of any claim under this policy. In event of lapse in payment of any premium or part of premium when due, all insurance hereunder shall immediately terminate, and all former payments hereon be forfeited to the company, except as modified only by the table of "life insurance values" and by the provision for cessation of premiums in event of permanent disability. This policy itself shall be held sufficient notice of all premiums or other amounts due the company hereon, and if further notice is required by law the evidence customarily accepted at the home office that such notice was issued shall, without further proof of accuracy of address or delivery, be held adequate evidence of full compliance with such legal requirements. The premium for the permanent disability feature is six dollars, included in the premium stated on face of policy.

TRUST AGREEMENT.—Any proceeds of this policy due may be left with the company upon execution of a trust agreement therefor, whereby the payee may elect to leave the funds in trust with the company and receive interest annually or quarterly thereon while so remaining, and withdraw the principal any time thereafter at will; or if not so withdrawn the principal to be payable at death of such payee; or may be converted into an annuity upon the basis of the table of annuity options printed elsewhere hereon; all subject to any previous provision or endorsement on the policy for a different method of payment by authority of the insured. On any funds due, left with the company, there shall be paid not less than three and one-half per cent interest per annum.

GENERAL CONDITIONS.—The terms of this contract are wholly expressed in this policy and application. No agent has any authority, and no notice to or knowledge of and no action by any agent, general agent or any other person shall be held to extend any time or effect any change or waiver whatsoever of any of the conditions of this policy unless endorsed hereon and signed by the president, a vice-president, general manager or the secretary of the company. No warranty made by the insured shall be used in defense against any claim unless contained in a written application, and all warranties made by the insured shall, in the absence of fraud, be considered representations and not warranties. The company shall have the right and opportunity to examine the insured's person or body in case of permanent disability when and so often as it may require. Failure to pay when due any note, or any instalment of such note, given by the insured in payment hereon (except as elsewhere modified under "loans" and in table of "life insurance values" when three full years' cash premiums have been paid) shall make it optional with the company at any time thereafter to cancel this policy from the time written notice thereof is delivered or mailed to the insured; and, in the event of such failure to pay, all former payments shall be forfeited to the company, and there shall be credited on any unpaid premium note any unearned portion of premium (pro rata for the unexpired portion of the period covered by the premium). If any question should arise as to whom any of the proceeds of this policy are due, the company shall be held to have obtained a full and final release therefrom by payment of such proceeds into any court of competent jurisdiction.

INSTALLMENT AND ANNUITY OPTIONS.—The insured may (by obtaining such endorsement hereon by the company) have this policy made payable in accordance with one of the following options and the subjoined table.

OPTION 1.—To have this policy payable in from two to thirty instalments covering a like period of years, the full value of such instalments being payable regardless of length of life of the payee; or,

OPTION 2.—To have policy payable by twenty certain annual instalments, the full value of such twenty instalments being payable regardless of length of life of the payee, but continued thereafter so long as such designated payee shall live.

The last option can be availed of only by a payee named as such at time of issue of policy and payment of the aforesaid twenty annual instalments shall discharge all obligation under the policy, unless such designated beneficiary or payee shall live beyond that time, in which event payment of such instalments will be continued during the lifetime of such payee.

The following values participate in division of surplus upon the same basis as other policies. The first instalment will be payable at the death of the insured or at the time the cash equivalent would have fallen due.

INSTALMENTS FOR EACH \$1000 CASH PROVIDED BY POLICY.

OPTION 1.		OPTION 2.			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$	Years	\$	Years	\$
2.....	508.59	10 or less.....	43.18	41.....	53.71
3.....	344.84	11.....	43.34	42.....	54.31
4.....	263.04	12.....	43.52	43.....	54.92
5.....	213.99	13.....	43.70	44.....	55.55
6.....	181.32	14.....	43.90	45.....	56.20
7.....	158.01	15.....	44.10	46.....	56.86
8.....	140.55	16.....	44.31	47.....	57.53
9.....	127.00	17.....	44.53	48.....	58.20
10.....	116.17	18.....	44.76	49.....	58.88
11.....	107.33	19.....	45.00	50.....	59.56
12.....	99.98	20.....	45.24	51.....	60.24
13.....	93.77	21.....	45.49	52.....	60.91
14.....	88.47	22.....	45.76	53.....	61.57
15.....	83.88	23.....	46.03	54.....	62.21
16.....	79.88	24.....	46.32	55.....	62.83
17.....	76.37	25.....	46.63	56.....	63.43
18.....	73.25	26.....	46.94	57.....	63.99
19.....	70.47	27.....	47.27	58.....	64.53
20.....	67.98	28.....	47.62	59.....	65.03
21.....	65.73	29.....	47.97	60.....	65.50
22.....	63.70	30.....	48.36	61.....	65.92
23.....	61.85	31.....	48.75	62.....	66.30
24.....	60.16	32.....	49.16	63.....	66.64
25.....	58.62	33.....	49.59	64.....	66.93
26.....	57.20	34.....	50.04	65.....	67.19
27.....	55.89	35.....	50.51	66.....	67.40
28.....	54.68	36.....	50.99	67.....	67.57
29.....	53.57	37.....	51.50	68.....	67.71
30.....	52.53	38.....	52.02	69.....	67.81
		39.....	52.56	70.....	67.88
		40.....	53.13		

TWENTY-PAYMENT LIFE POLICY, WITH ACCIDENT AND HEALTH PROVISIONS—FIVE-YEAR DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$415.50. AGE, 35.

This policy except as to premiums is the same as the preceding form down to the end of the permanent disability provision.

A. ACCIDENT INDEMNITIES.—If affirmative proofs be furnished the company that the insured has met with bodily injury through external, violent and accidental means, and that, within ninety days of the happening thereof, such injury was either, first, the sole and independent cause of the death of the insured; or, second, that such a period of ninety days from the date of such accident had elapsed and the death of the insured had not occurred, but that such injury had, within such ninety days of the happening of such accident, been the sole and independent cause of the loss of one or more of the insured's hands, feet or eyes as below specified, then the company will pay one of the amounts specified in the following table; the sum provided herein for loss of life being inclusive of the amount provided by the face of the policy and is in lieu of the life insurance and of all further benefits under this policy; all subject to the general provisions on page three hereof. The accident indemnities are the full face of policy for loss of two members as below, one-half for one hand or foot and two-fifths for one eye, increasing after first year, as follows: Benefits, except monthly indemnity for disability, being increased by ten per cent of the original benefits on payment of the second and also on payment of each subsequent premium, except that such increase shall cease and the amount remain stationary when equal to a total increase of fifty per cent. Loss of life, such payment being in lieu of the face of policy and canceling policy, loss of both hands, by actual separation at or above the wrists, loss of both feet, by actual separation at or above the ankles, loss of one hand, together with one foot, by actual separation at or above wrists.

and ankle, loss of sight of both eyes, if complete and irrecoverable, loss of sight of one eye, if complete and irrecoverable, together with either the loss of one hand or one foot, by actual separation at or above wrist or ankle, amounts payable during first year, \$10,000; on and after sixth year, \$15,000. Loss of one hand, by actual separation at or above the wrist, loss of one foot, by actual separation at or above the ankle, amounts payable during first year, \$5000; on and after sixth year, \$7500. Loss of sight of one eye, if complete and irrecoverable amounts payable during first year, \$4000; on and after sixth year, \$6000. Or, for total disability, if, in all other particulars, as provided in Clause A such proofs show such injury not to have caused loss of members as above, but to have resulted in the immediate, continuous and total disability of the insured, on account of which he could perform none of the duties of his occupation, then the company will pay him for the period of such disability, the monthly indemnity stated opposite hereto, immediately on receipt of proofs; and in case such disability continues, will pay such indemnity every two months on receipt of proofs, but such monthly indemnity shall terminate in event of death, and shall not extend beyond two full years, and shall be payable in addition to the life insurance provided by the policy, \$200 per month.

PARTIAL DISABILITY.—If, in all other particulars as provided above for total disability, such proofs show the insured to have been completely prevented from performing one or more essential duties of his occupation, the company will pay him from one-fourth to three-fourths of the indemnity otherwise payable, according to the proportion such intercepted duties bear to the entire duties of his occupation, but indemnity for partial disability shall not be payable for more than six months, and the period for which both total and partial disability is payable shall not extend beyond two years.

B. SICKNESS INDEMNITIES.—If affirmative proofs be furnished the company that the insured has suffered from any sickness or disease, subject to the general provisions on page three hereof, which sickness or disease solely and independently of any other cause, has resulted as below specified, he shall be entitled to one of the following benefits: Total disability, whereby the insured has been continuously and necessarily confined to the house for more than seven days and treated under regular calls of a licensed physician and has been totally disabled, on account of which he could perform none of the duties of his occupation, then the company will pay him for the period of such confinement not exceeding six months and not extending beyond the time of death, the amount set opposite hereto. No sickness indemnity shall be payable until termination of disability, and in event of death any monthly indemnity due to be payable to time of death in addition to the life insurance, \$200 per month; or, entire loss of sight, if such affirmative proofs show such sickness or disease not to have resulted in death, but to have caused the entire and irrecoverable loss of sight of both eyes, whereby the insured has been for one year and will continue to be permanently unable to engage in any occupation for wages or profit, then the company will pay him a sum which, inclusive of any other payments on account of the same sickness, shall equal the amount set opposite hereto, \$5000; or paralysis of two hands or feet, if such affirmative proofs show such sickness or disease not to have resulted in death, but to have resulted in permanent paralysis of both hands or both feet, or of one hand together with one foot, which has resulted in total disability whereby the insured has been for one year and will continue to be permanently unable to engage in any occupation for wages or profit, then the company will pay him a sum which, inclusive of any other payments on account of the same sickness, shall equal the amount set opposite hereto, \$5000.

CONVALESCENCE DISABILITY.—If the insured shall furnish proofs entitling him to indemnity for more than one week for total disability, as provided above, and such proofs show that immediately following and continuous therewith such disability continued for a certain period in all particulars as described in B and total disability, as above, except that he was not confined to the house, he shall be entitled during such additional period to indemnity at two-fifths of the amount otherwise payable, but such indemnity shall in no event be payable for a period of more than six months, and the period for which both total and convalescence disability are payable shall in no event extend beyond twelve months.

GENERAL PROVISIONS.

For assignments, address of insured, reserve basis, change of beneficiary, loans, trust agreement, instalment and annuity option, see preceding form.

INCONTESTABILITY.—The life insurance section of this policy shall be incontestable after one year from date of policy for any cause other than that involving the non-payment of premium or service in army or navy; except that any error in statement of age of insured will be equitably adjusted by the company paying the amount which the premium hereon would purchase at the true age. Right of contest for other cause, as above, shall be held vested in the company only upon written notice with reason therefor being mailed or delivered within such first year to the address furnished by the insured.

RE-INSTATEMENT.—In event of lapse in payment of premium, upon production of evidence of insurability satisfactory to the company, this policy may be re-instated at any time within five years after such lapse by the payment of all premiums that would otherwise have maintained the policy in force with interest at not exceeding six per cent per annum on past due premiums. After expiration of the days of grace acceptance of a past due premium by an authorized agent in the state, town or county in which the insured shall reside shall not serve to reinstate the life insurance portion of this policy until approval by the home office of the application for re-instatement, but shall re-instate the accident insurance as to bodily injuries thereafter sustained, and re-instate the sickness insurance as to disability from disease having its incipency ten days or more after acceptance of such premium.

OCCUPATION.—The life insurance section of this policy does not cover for any sum beyond the reserve thereon in the event of service in any army or navy in time of war (unless written permit be first obtained from the home office of this company); otherwise the insured has entire freedom of occupation after one year under the life insurance

Under the accident and sickness insurance, injury or sickness occurring while engaged in any occupation more hazardous than "present occupation" stated in the application, shall only entitle the insured to the proportion of the indemnities which the accident and sickness premium paid would purchase at such more hazardous occupation. The classification of accident and health risks referred to in this policy shall be according to the company's manual of risks as filed with the insurance department at or prior to the date of this policy.

RESIDENCE AND TRAVEL.—No restriction whatever is placed upon the residence or travel of the insured under the life insurance portion of this policy after one year from date, but under the accident or sickness insurance in the event of sickness contracted or suffered north of sixty degrees north latitude or outside the limits of Europe, Canada or United States territory, or contracted or suffered in the Philippine Islands, or in event of accident occurring north of sixty degrees north latitude, the classification as to hazard of occupation is doubled and the benefits in that event will be held to be one-half the accident or sickness benefits otherwise payable.

PREMIUMS.—The first and all other payments due the company hereon are payable in advance at the home office or else to a duly authorized agent holding the company's receipt therefor, signed by the president, a vice-president, general manager or the secretary of the company, and such payment in advance shall be a condition precedent to the validity of any claim under this policy. In event of lapse in payment of any premium or part of premium when due, all insurance hereunder shall immediately terminate, and all former payments hereon be forfeited to the company, except as modified only as to life insurance portion of policy by the table of "life insurance values," and by the provision for cessation of premiums in event of permanent disability. This policy itself shall be held sufficient notice of all premiums or other amounts due the company hereon, and if further notice is required by law the evidence customarily accepted at the home office that such notice was issued shall, without further proof of accuracy of address or delivery, be held adequate evidence of full compliance with such legal requirements. The accident and sickness portion of the premium for this policy shall be understood to be \$54.50, and the premium for the permanent disability feature six dollars, both included in the premium stated on face of policy.

CANCELLATION OF ACCIDENT AND SICKNESS INSURANCE.—The insured shall have the privilege of canceling the accident and sickness portion of this policy by obtaining the company's endorsement hereon, upon giving written notice to the company during any annual premium days of grace, or the company may (without prejudice to any claim for any prior injury or illness) cancel such accident and sickness insurance at any time from the date of mailing or delivering to the insured of written notice, provided it shall deliver to the insured or mail to him by registered letter with due postage, and addressed to the insured's usual or last known address, a post office or express company money order, bank draft, or cash, for the pro rata unearned portion of the premium.

NOTICE TO COMPANY AND PROCEDURE UNDER ACCIDENT AND SICKNESS INSURANCE.—Written notice with full particulars and full name and address of insured must be given to the company at its home office in Seattle, Wash., within twenty days of happening of any accident or within ten days of the beginning of any disability under sickness insurance, except that where death ensues as a result of such accident, failure to notify the company immediately thereof, shall be held to constitute an admission that such death was not due to accidental causes. Proofs on the company's prescribed forms must be furnished the home office within three months of the time of dismemberment or loss of sight by accident or of termination of disability from accident or sickness, or termination of any period for which indemnity is due, and within fifteen months from the beginning through sickness of either permanent paralysis or entire loss of sight; and no legal proceedings shall be brought hereunder unless brought within one year of the time of dismemberment or loss of sight by accident or of termination of disability, or termination of any period for which disability indemnity is due under the policy, or within two years from the beginning through sickness of permanent paralysis or entire loss of sight, and legal proceedings shall in no event be begun within three months from date of filing final and completed proofs at the home office. Compliance with the provisions of this policy shall be a condition precedent to the validity of any claim hereunder and any claim not in conformity with such provisions shall be forfeited to the company.

LIMIT OF INDEMNITIES.—Payment for death shall terminate this policy, and if death shall result within ninety days after the loss of one or both hands, feet or eyes, the absolute limit of liability under this policy, including liability for death, shall be the amount payable for death, and payment for any cause of the amount of the face of this policy (with such additional amount, if any, as may be called for by the provision for annually increasing accident benefits) shall cancel this policy; except that in case of payments made for loss of sight or paralysis, or due under the policy for loss of sight or for loss of members by actual removal, which removal or loss of sight had occurred more than ninety days prior to date of death, or in case of monthly indemnity due according to the policy for total disability, such payments shall not serve to cancel the life insurance nor be deducted from the life insurance provided by this policy. Payment for the loss of one or more members or loss of sight or paralysis shall terminate the accident and sickness portions of this policy, and no claim shall be valid for more than one of the accident and sickness indemnities as the result of or the aggravation of, any one injury or illness, and claims for the results of either accident or sickness shall cancel all other accident or sickness claims covering the same period of time for which such claim is made, and no claim for accident or sickness indemnities shall be valid for the direct or indirect results of any operation performed because of any defect or condition existing at time of issue of this policy. Accident and sickness insurance terminates absolutely on failure to pay any premium due, and if not otherwise terminated, ceases either on termination of the policy, or at the first anniversary after cessation of annual premiums or at the end of twenty years or when the insured has attained the age of seventy years—whichever shall

first occur; and subsequent premiums, if any, shall be correspondingly reduced. If accident or sickness insurance is carried by the insured in this or other companies or associations in excess of the money value of his time, unless the company has been so duly notified in writing, this company shall only be liable for the proportion of monthly indemnity herein provided which the money value of his time bears to the total insurance carried.

GENERAL CONDITIONS.—The terms of this contract are wholly expressed in this policy and application. No agent has any authority, and no notice to or knowledge of and no action by any agent, general agent or any other person shall be held to extend any time or effect any change or waiver whatsoever of any of the conditions of this policy unless endorsed hereon and signed by the president, a vice-president, general manager or the secretary of the company. No warranty made by the insured shall be used in defense against any claim unless contained in a written application, and all warranties made by the insured shall, in respect to the life insurance portion of this policy be, in the absence of fraud, considered representations and not warranties. The company shall have the right and opportunity to examine the insured's person or body in case of injury or sickness when and so often as it may require, including an autopsy in case of death. Failure to pay when due any note, or any instalment of such note, given by the insured in payment hereon (except as elsewhere modified under "loans" and in table of "life insurance values" when three full years' cash premiums have been paid) shall make it optional with the company at any time thereafter to cancel this policy from the time written notice thereof is delivered or mailed to the insured; and, in the event of such failure to pay, all former payments shall be forfeited to the company, and there shall be credited on any unpaid premium note any unearned portion of premium (pro rata for the unexpired portion of the period covered by the premium). All valid claims under this policy are payable immediately on receipt of due proofs. Claims in event of death of insured are payable to the beneficiary, but all other claims are payable to the insured. If any question should arise as to whom any of the proceeds of this policy are due, the company shall be held to have obtained a full and final release therefrom by payment of such proceeds into any court of competent jurisdiction.

Northwestern Mutual Life Insurance Company.

HEAD OFFICE, MILWAUKEE, WIS.

Commenced Business 1858.

GEO. C. MARKHAM, Pres.

A. S. HATHAWAY Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Single Premium.	Ordinary Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	40 Years.	
	\$	\$	\$	\$.	\$	\$	\$	\$	\$	\$	\$	\$	
16	358.32	.....	78.54	43.76	32.31	26.70	100.78	65.31	47.92	37.59	30.86	26.27	23.05
17	363.11	.....	79.60	44.36	32.76	27.08	100.96	65.46	48.05	37.66	30.94	26.37	23.17
18	368.05	.....	80.70	44.98	33.23	27.47	101.16	65.61	48.18	37.75	31.04	26.48	23.30
19	373.16	.....	81.84	45.63	33.71	27.87	101.36	65.77	48.27	37.84	31.14	26.60	23.44
20	378.42	.....	83.01	46.29	34.21	28.29	101.57	65.93	48.36	37.93	31.25	26.73	23.60
21	383.86	18.76	84.22	46.98	34.73	28.73	101.78	66.11	48.45	38.03	31.36	26.86	23.76	
22	389.47	19.18	85.47	47.69	35.26	29.18	102.01	66.29	48.54	38.14	31.48	27.01	23.95	
23	395.25	19.61	86.76	48.43	35.82	29.65	102.24	66.47	48.64	38.25	31.62	27.17	24.14	
24	401.22	20.07	88.10	49.19	36.39	30.13	102.48	66.59	48.75	38.37	31.76	27.35	24.36	
25	407.37	20.55	89.47	49.97	36.98	30.63	102.73	66.69	48.86	38.50	31.92	27.54	24.60	
26	413.73	21.05	90.90	50.78	37.60	31.15	102.99	66.80	48.98	38.65	32.09	27.75	24.86	
27	420.28	21.57	92.36	51.62	38.23	31.69	103.26	66.92	49.12	38.80	32.27	27.98	25.14	
28	427.03	22.12	93.88	52.49	38.89	32.25	103.47	67.04	49.26	38.96	32.48	28.23	25.45	
29	434.00	22.70	95.44	53.39	39.57	32.83	103.58	67.17	49.41	39.15	32.70	28.50	25.79	
30	441.18	23.31	97.06	54.31	40.28	33.44	103.71	67.32	49.57	39.34	32.94	28.80	26.17	
31	448.58	23.95	98.73	55.27	41.01	34.07	103.84	67.47	49.75	39.56	33.20	29.13	26.57	
32	456.22	24.63	100.45	56.27	41.77	34.72	103.98	67.63	49.94	39.79	33.50	29.50	27.02	
33	464.08	25.34	102.23	57.30	42.56	35.40	104.14	67.81	50.15	40.05	33.82	29.90	27.51	
34	472.18	26.09	104.06	58.36	43.38	36.11	104.30	68.00	50.38	40.33	34.17	30.33	28.04	
35	480.52	26.88	105.95	59.46	44.23	36.85	104.48	68.21	50.64	40.64	34.56	30.81	28.62	
36	489.11	27.71	107.91	60.60	45.12	37.63	104.67	68.44	50.91	40.99	34.90	31.34	29.20	
37	497.94	28.60	109.92	61.78	46.04	38.44	104.88	68.68	51.22	41.37	35.46	31.92	29.95	
38	507.04	29.53	112.01	63.01	46.99	39.28	105.10	68.96	51.55	41.79	35.98	32.56	30.71	
39	516.39	30.52	114.15	64.27	47.99	40.17	105.35	69.25	51.92	42.25	36.55	33.26	31.53	
40	526.00	31.56	116.37	65.58	49.03	41.10	105.62	69.58	52.33	42.76	37.18	34.03	32.42	
41	535.87	32.67	118.65	66.94	50.11	42.08	105.91	69.95	52.78	43.32	37.88	34.86	.....
42	546.01	33.84	121.00	68.36	51.25	43.11	106.23	70.35	53.29	43.95	38.65	35.78	.....
43	556.42	35.09	123.43	69.82	52.44	44.20	106.59	70.79	53.84	44.64	39.49	36.78	.....
44	567.10	36.41	125.94	71.35	53.68	45.35	106.98	71.29	54.46	45.40	40.43	37.88	.....
45	578.04	37.82	128.52	72.94	54.99	46.57	107.42	71.84	55.15	46.25	41.45	39.07	.....
46	589.26	39.32	131.19	74.60	56.36	47.85	107.91	72.45	55.91	47.19	42.58	.....	.....
47	600.72	40.92	133.94	76.32	57.81	49.22	108.46	73.14	56.75	48.23	43.82	.....	.....
48	612.44	42.62	136.78	78.12	59.33	50.67	108.06	73.89	57.69	49.37	45.18	.....	.....
49	624.39	44.43	139.71	80.00	60.93	52.22	109.74	74.73	58.73	50.63	46.66	.....	.....
50	636.56	46.36	142.72	81.96	62.62	53.86	110.48	75.66	59.87	52.02	48.28	.....	.....
51	648.92	48.41	145.83	84.00	64.41	55.61	111.30	76.68	61.13	53.54	.....	.....	.....
52	661.47	50.60	149.01	86.13	66.29	57.47	112.20	77.81	62.52	55.21	.....	.....	.....
53	674.18	52.93	152.29	88.35	68.28	59.47	113.20	79.05	64.06	57.04	.....	.....	.....
54	687.05	55.41	155.67	90.67	70.39	61.60	114.30	80.43	65.75	59.04	.....	.....	.....
55	700.05	58.06	159.14	93.10	72.63	63.88	115.51	81.95	67.61	61.23	.....	.....	.....
56	713.16	60.90	162.70	95.65	75.01	66.33	116.84	83.62	69.65	.....	.....	.....	.....
57	726.37	63.92	166.37	98.32	77.54	68.96	118.31	85.46	71.89	.....	.....	.....	.....
58	739.66	67.15	170.15	101.13	80.25	71.79	119.93	87.50	74.35	.....	.....	.....	.....
59	753.02	70.60	174.05	104.10	83.14	74.83	121.72	89.74	77.05	.....	.....	.....	.....
60	766.40	74.29	178.07	107.22	86.24	78.10	123.68	92.21	80.00	.....	.....	.....	.....

† Adopted January 1, 1908.

Maximum amount carried on one life, \$100,000.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	10-PAYMENT ENDOWMENTS MATURING IN				15-PAYMENT ENDOWMENTS MATURING IN				20-PAYMENT ENDOWMENTS MATURING IN			10-Year Term.*
	15 Years.	20 Years.	25 Years.	30 Years.	20 Years.	25 Years.	30 Years.	35 Years.	25 Years.	30 Years.	35 Years.	
16	\$89.84	\$79.76	\$71.28	\$64.31	\$58.48	\$52.32	\$47.25	\$43.12	\$43.02	\$38.89	\$35.52	\$
17	90.03	79.83	71.36	64.42	58.55	52.39	47.34	43.23	43.09	38.97	35.62	.....
18	90.18	79.91	71.46	64.53	58.63	52.48	47.44	43.35	43.18	39.07	35.73	.....
19	90.25	80.00	71.56	64.65	58.71	52.57	47.55	43.48	43.26	39.16	35.85	.....
20	90.33	80.08	71.66	64.78	58.79	52.66	47.66	43.62	43.36	39.27	35.97	.....
21	90.41	80.18	71.77	64.92	58.88	52.77	47.78	43.77	43.45	39.38	36.11	10.22
22	90.50	80.28	71.89	65.07	58.97	52.87	47.91	43.93	43.56	39.51	36.26	10.30
23	90.59	80.38	72.02	65.23	59.07	52.99	48.05	44.11	43.67	39.64	36.42	10.39
24	90.68	80.49	72.15	65.41	59.18	53.11	48.20	44.30	43.79	39.78	36.59	10.48
25	90.78	80.61	72.30	65.60	59.29	53.24	48.36	44.50	43.92	39.93	36.78	10.58
26	90.89	80.74	72.46	65.80	59.41	53.38	48.53	44.73	44.06	40.09	36.98	10.69
27	91.00	80.87	72.63	66.02	59.54	53.53	48.72	44.97	44.20	40.27	37.20	10.81
28	91.13	81.02	72.81	66.26	59.68	53.70	48.93	45.24	44.36	40.46	37.44	10.93
29	91.26	81.17	73.01	66.53	59.82	53.88	49.15	45.53	44.54	40.67	37.71	11.08
30	91.40	81.34	73.23	66.82	59.98	54.07	49.40	45.84	44.73	40.90	37.99	11.23
31	91.55	81.52	73.46	67.13	60.16	54.28	49.66	46.19	44.93	41.15	38.31	11.39
32	91.71	81.72	73.72	67.48	60.34	54.51	49.95	46.56	45.16	41.43	38.65	11.58
33	91.88	81.93	74.00	67.86	60.55	54.75	50.27	46.98	45.40	41.73	39.02	11.78
34	92.07	82.17	74.30	68.27	60.77	55.03	50.62	47.42	45.67	42.05	39.43	12.00
35	92.27	82.42	74.64	68.72	61.01	55.32	51.00	47.91	45.97	42.41	39.88	12.24
36	92.49	82.70	75.01	69.22	61.27	55.65	51.42	48.45	46.29	42.81	40.37	12.51
37	92.73	83.00	75.41	69.77	61.56	56.01	51.88	49.03	46.65	43.25	40.90	12.81
38	92.99	83.33	75.86	70.36	61.88	56.41	52.38	49.67	47.04	43.73	41.49	13.15
39	93.28	83.70	76.35	71.02	62.23	56.84	52.93	50.35	47.48	44.25	42.12	13.53
40	93.59	84.10	76.88	71.73	62.62	57.32	53.54	51.10	47.96	44.83	42.82	13.95
41	93.94	84.55	77.48	72.51	63.04	57.85	54.20	51.92	48.49	45.47	43.58	14.43
42	94.32	85.04	78.13	73.36	63.52	58.44	54.93	52.80	49.07	46.17	44.40	14.98
43	94.74	85.58	78.85	74.30	64.04	59.08	55.73	53.76	49.72	46.94	45.30	15.60
44	95.22	86.19	79.64	75.32	64.63	59.80	56.61	54.79	50.44	47.78	46.27	16.30
45	95.74	86.85	80.51	76.42	65.27	60.58	57.56	55.90	51.23	48.71	47.33	17.09
46	96.32	87.60	81.47	77.63	65.99	61.45	58.61	.....	52.11	49.73	.....	17.98
47	96.97	88.42	82.52	78.93	66.79	62.41	59.75	.....	53.08	50.85	.....	18.98
48	97.69	89.32	83.68	80.35	67.67	63.46	60.98	.....	54.15	52.07	.....	20.10
49	98.48	90.32	84.94	81.87	68.64	64.62	62.33	.....	55.33	53.40	.....	21.35
50	99.36	91.43	86.31	83.51	69.71	65.89	63.79	.....	56.62	54.84	.....	22.75
51	100.33	92.63	87.81	.....	70.89	67.27	.....	.....	58.05	.....	.....	24.30
52	101.40	93.95	89.42	.....	72.19	68.78	.....	.....	59.60	.....	.....	26.01
53	102.58	95.40	91.17	.....	73.62	70.42	.....	.....	61.31	.....	.....	27.91
54	103.87	96.98	93.06	.....	75.19	72.21	.....	.....	63.17	.....	.....	30.01
55	105.29	98.71	95.10	.....	76.92	74.16	.....	.....	65.21	.....	.....	32.32
56	106.85	100.59	.....	.....	78.81	.....	.....	.....	.....	.....	.....	34.88
57	108.57	102.64	.....	.....	80.88	.....	.....	.....	.....	.....	.....	37.69
58	110.45	104.87	.....	.....	83.15	.....	.....	.....	.....	.....	.....	40.79
59	112.52	107.29	.....	.....	85.64	.....	.....	.....	.....	.....	.....	44.19
60	114.80	109.92	.....	.....	88.36	.....	.....	.....	.....	.....	.....	47.93

* Convertible within seven years.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	[Extended] Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
21	4.95	14	.. 233	12.78	36	1 242	20.86	59	2 268	29.20	81	3 312
22	5.54	16	.. 260	13.68	38	1 280	22.07	61	2 319	30.73	84	4 11
23	6.15	17	.. 287	14.61	40	1 320	23.34	64	3 7	32.33	87	4 78
24	6.80	19	.. 314	15.59	42	1 360	24.66	66	3 61	34.01	90	4 146
25	7.47	20	.. 342	16.61	44	2 37	26.04	69	3 117	35.76	93	4 214
26	8.17	22	1 7	17.68	47	2 80	27.48	71	3 174	37.58	96	4 283
27	8.90	23	1 36	18.79	49	2 125	28.98	74	3 230	39.49	99	4 352
28	9.67	25	1 68	19.95	51	2 169	30.56	77	3 288	41.48	102	5 56
29	10.47	27	1 100	21.17	53	2 214	32.20	79	3 344	43.56	106	5 125
30	11.31	28	1 132	22.45	55	2 259	33.92	82	4 38	45.73	109	5 193
31	12.19	30	1 165	23.78	58	2 305	35.72	85	4 96	48.01	112	5 259
32	13.11	32	1 198	25.17	60	2 350	37.60	88	4 152	50.39	116	5 324
33	14.06	33	1 230	26.63	62	3 32	39.56	91	4 207	52.87	119	6 20
34	15.08	35	1 264	28.16	65	3 77	41.62	94	4 262	55.46	123	6 79
35	16.13	37	1 297	29.76	67	3 122	43.77	97	4 313	58.16	127	6 132
36	17.23	39	1 329	31.42	70	3 164	46.00	100	4 360	60.97	130	6 180
37	18.38	41	1 361	33.16	72	3 205	48.33	103	5 41	63.91	134	6 221
38	19.57	43	2 28	34.96	75	3 244	50.77	106	5 81	66.98	138	6 253
39	20.83	45	2 59	36.87	77	3 281	53.32	110	5 116	70.20	142	6 278
40	22.14	46	2 89	38.85	80	3 312	55.99	113	5 144	73.54	146	6 293
41	23.53	48	2 117	40.94	83	3 341	58.78	116	5 165	77.04	150	6 299
42	24.97	50	2 142	43.11	85	4 1	61.68	120	5 177	80.65	154	6 295
43	26.47	52	2 165	45.37	88	4 17	64.68	123	5 180	84.40	158	6 281
44	28.03	55	2 183	47.70	91	4 27	67.78	127	5 176	88.25	162	6 259
45	29.65	57	2 197	50.12	94	4 31	70.98	130	5 163	92.20	166	6 229
46	31.32	59	2 207	52.60	97	4 27	74.24	134	5 143	96.21	170	6 190
47	33.03	61	2 210	55.13	99	4 17	77.56	137	5 115	100.31	174	6 146
48	34.77	63	2 209	57.70	102	4 ..	80.94	140	5 82	104.47	178	6 96
49	36.53	65	2 204	60.30	105	3 343	84.36	144	5 43	108.69	182	6 40
50	38.33	66	2 194	62.96	107	3 316	87.86	147	5 0	112.99	185	5 345
51	40.17	68	2 181	65.68	110	3 285	91.43	150	4 317	117.37	189	5 281
52	42.05	70	2 165	68.45	112	3 251	95.06	153	4 265	121.82	193	5 214
53	43.97	72	2 146	71.28	115	3 215	98.75	156	4 211	126.35	196	5 146
54	45.92	74	2 125	74.15	117	3 175	102.51	159	4 156	130.95	200	5 75
55	47.91	76	2 101	77.08	120	3 134	106.33	162	4 98	135.61	203	5 4
56	49.94	78	2 76	80.06	122	3 91	110.21	165	4 40	140.33	207	4 296
57	52.01	79	2 50	83.09	125	3 47	114.13	168	3 346	145.09	210	4 223
58	54.11	81	2 22	86.15	127	3 3	118.10	171	3 285	149.90	214	4 150
59	56.23	83	1 359	89.24	129	2 322	122.09	174	3 225	154.73	217	4 78
60	58.37	85	1 329	92.35	132	2 275	126.11	177	3 164	159.58	221	4 5

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
21	\$ 48.65	\$ 130	ys. ds. 6 196	\$ 58.79	\$ 155	ys. ds. 7 347	\$ 69.21	\$ 179	ys. ds. 9 147	\$ 79.91	\$ 204	ys. ds. 10 315
22	50.86	134	6 284	61.35	159	8 82	72.12	184	9 252	83.20	209	11 60
23	53.17	138	7 9	64.02	163	8 181	75.17	189	9 354	86.64	214	11 165
24	55.57	142	7 100	66.81	168	8 277	78.36	193	10 92	90.21	219	11 264
25	58.09	146	7 188	69.72	172	9 6	81.67	198	10 188	93.94	224	11 356
26	60.71	150	7 275	72.75	176	9 98	85.12	203	10 278	97.83	229	12 73
27	63.45	154	7 361	75.92	181	9 187	88.73	208	10 362	101.88	234	12 145
28	66.31	158	8 80	79.23	185	9 268	92.49	213	11 73	106.11	240	12 204
29	69.29	162	8 159	82.68	190	9 345	96.42	218	11 137	110.51	245	12 249
30	72.41	166	8 233	86.28	195	10 47	100.50	223	11 190	115.10	251	12 281
31	75.66	171	8 301	90.03	200	10 106	104.76	228	11 229	119.86	256	12 298
32	79.05	175	8 362	93.94	204	10 152	109.19	233	11 256	124.83	262	12 302
33	82.58	180	9 49	98.00	209	10 187	113.81	239	11 269	130.01	268	12 292
34	86.26	184	9 91	102.25	214	10 210	118.63	244	11 270	135.40	273	12 270
35	90.11	189	9 122	106.68	220	10 220	123.65	250	11 258	141.01	279	12 236
36	94.12	194	9 141	111.29	225	10 217	128.86	255	11 233	146.83	285	12 190
37	98.30	199	9 148	116.09	230	10 204	134.29	261	11 198	152.86	292	12 135
38	102.65	203	9 145	121.09	235	10 179	139.91	267	11 153	159.11	298	12 70
39	107.18	208	9 130	126.27	241	10 144	145.74	273	11 97	165.57	304	11 363
40	111.88	213	9 106	131.64	246	10 99	151.76	279	11 34	172.20	310	11 281
41	116.76	219	9 71	137.19	252	10 45	157.95	284	10 327	179.01	316	11 192
42	121.79	224	9 28	142.88	257	9 348	164.28	290	10 247	185.96	322	11 98
43	126.94	229	8 341	148.70	263	9 277	170.75	296	10 160	193.06	329	10 363
44	132.21	234	8 280	154.64	268	9 200	177.34	302	10 68	200.28	335	10 257
45	137.59	239	8 212	160.70	273	9 117	184.06	307	9 337	207.62	340	10 147
46	143.05	243	8 139	166.86	279	9 29	190.87	313	9 234	215.06	346	10 34
47	148.62	248	8 61	173.11	284	8 300	197.78	318	9 129	222.59	352	9 282
48	154.26	253	7 343	179.44	289	8 203	204.77	324	9 20	230.21	358	9 164
49	159.98	258	7 255	185.86	294	8 103	211.85	329	8 274	237.91	363	9 44
50	165.78	262	7 165	192.36	299	8 1	219.01	334	8 161	245.69	369	8 287
51	171.67	267	7 73	198.96	304	7 262	226.27	339	8 48	253.55	374	8 165
52	177.66	271	6 344	205.64	308	7 157	233.59	344	7 298	261.47	379	8 43
53	183.72	276	6 249	212.39	313	7 52	240.98	350	7 184	269.44	384	7 286
54	189.84	280	6 153	219.19	318	6 311	248.41	354	7 70	277.46	390	7 166
55	196.02	284	6 58	226.05	323	6 206	255.90	359	6 322	285.50	395	7 46
56	202.25	289	5 327	232.95	327	6 102	263.41	364	6 211	293.53	400	6 294
57	208.52	293	5 231	239.89	332	5 363	270.91	369	6 100	301.54	405	6 180
58	214.82	297	5 137	246.81	336	5 261	278.39	374	5 357	309.50	409	6 67
59	221.11	301	5 44	253.70	340	5 161	285.81	378	5 252	317.35	414	5 323
60	227.37	305	4 317	260.54	345	5 63	293.13	382	5 151	325.10	419	5 220

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YRS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
21	90.91	228	12 119	102.22	252	13 274	138.00	323	17 162	199.17	426	20 155
22	94.58	233	12 227	106.27	258	14 8	143.26	329	17 193	206.58	433	20 82
23	98.40	238	12 326	110.49	263	14 95	148.74	336	17 208	214.27	441	19 363
24	102.39	244	13 52	114.90	269	14 168	154.43	342	17 206	222.25	449	19 269
25	106.55	249	13 131	119.49	275	14 226	160.36	349	17 190	230.50	457	19 165
26	110.87	255	13 196	124.26	281	14 268	166.50	356	17 160	239.05	465	19 54
27	115.38	260	13 247	129.23	287	14 297	172.90	363	17 116	247.87	473	18 299
28	120.08	266	13 285	134.40	293	14 308	179.54	370	17 60	256.99	481	18 173
29	124.96	272	13 306	139.78	299	14 307	186.44	377	16 357	266.38	489	18 40
30	130.05	278	13 314	145.38	305	14 291	193.61	384	16 279	276.02	497	17 267
31	135.35	284	13 308	151.21	311	14 261	201.04	391	16 191	285.90	505	17 124
32	140.86	290	13 289	157.27	318	14 220	208.72	398	16 96	296.00	513	16 342
33	146.60	296	13 257	163.56	324	14 167	216.66	405	15 357	306.33	521	16 191
34	152.56	302	13 212	170.10	331	14 103	224.86	413	15 245	316.86	529	16 37
35	158.76	309	13 158	176.87	337	14 31	233.28	420	15 127	327.58	537	15 245
36	165.17	315	13 94	183.87	344	13 313	241.92	428	15 5	338.48	545	15 85
37	171.81	322	13 20	191.11	351	13 223	250.76	435	14 241	349.53	553	14 289
38	178.67	328	12 303	198.54	358	13 125	259.79	442	14 108	360.72	560	14 126
39	185.72	334	12 213	206.16	364	13 22	269.01	449	13 336	372.04	568	13 327
40	192.95	341	12 116	213.97	371	12 277	278.40	456	13 196	383.47	575	13 165
41	200.35	347	12 15	221.94	378	12 162	287.94	464	13 53	394.98	582	13 ...
42	207.90	354	11 272	230.07	384	12 43	297.61	471	12 272	406.55	590	12 203
43	215.60	360	11 159	238.34	391	11 284	307.40	477	12 125	418.14	597	12 40
44	223.42	366	11 42	246.72	397	11 157	317.29	484	11 341	429.75	604	11 246
45	231.35	372	10 286	255.22	404	11 28	327.27	491	11 192	441.35	610	11 87
46	239.38	378	10 163	263.80	410	10 261	337.30	497	11 41	452.90	617	10 294
47	247.51	384	10 38	272.49	416	10 127	347.39	504	10 257	464.37	623	10 141
48	255.71	390	9 275	281.24	422	9 357	357.49	510	10 108	475.73	629	9 351
49	263.99	396	9 146	290.05	428	9 222	367.62	516	9 324	486.96	635	9 203
50	272.34	402	9 17	298.92	434	9 87	377.76	522	9 180	498.04	641	9 54
51	280.76	407	8 253	307.84	439	8 317	387.88	528	9 36	508.93	647	8 275
52	289.22	413	8 125	316.80	445	8 184	397.96	534	8 261	519.63	652	8 133
53	297.73	418	7 362	325.79	450	8 52	407.97	540	8 124	530.19	658	7 354
54	306.26	423	7 237	334.76	456	7 288	417.87	545	7 353	540.68	663	7 219
55	314.79	429	7 113	343.70	461	7 162	427.64	551	7 225	551.19	668	7 81
56	323.28	434	6 356	352.59	466	7 37	437.25	556	7 97	561.83	674	6 311
57	331.72	439	6 239	361.38	472	6 283	446.70	561	6 337	572.69	679	6 183
58	340.07	444	6 125	370.05	476	6 168	456.02	566	6 218	583.83	685	6 52
59	348.29	448	6 13	378.55	481	6 54	465.32	570	6 99	595.28	692	5 292
60	356.36	453	5 272	386.90	486	5 310	474.71	575	5 346	607.12	699	5 172

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
16	20.48	64	2 295	36.55	112	5 63	53.20	161	7 285	70.43	210	10 236
17	21.06	65	2 320	37.42	113	5 98	54.37	162	7 331	71.92	211	10 295
18	21.64	65	2 344	38.31	114	5 135	55.57	163	8 13	73.44	212	10 352
19	22.24	66	3 2	39.22	115	5 171	56.80	164	8 61	75.01	214	11 46
20	22.86	67	3 27	40.16	116	5 207	58.07	166	8 108	76.62	215	11 101
21	23.49	68	3 52	41.12	117	5 242	59.38	167	8 155	78.29	216	11 155
22	24.14	69	3 76	42.12	118	5 278	60.74	168	8 202	80.01	218	11 207
23	24.82	70	3 102	43.15	119	5 314	62.13	169	8 246	81.78	219	11 255
24	25.52	71	3 126	44.22	120	5 350	63.57	170	8 288	83.61	220	11 297
25	26.24	71	3 152	45.31	121	6 18	65.06	171	8 328	85.49	222	11 337
26	26.97	72	3 176	46.44	122	6 52	66.58	173	9 1	87.42	223	12 7
27	27.74	73	3 200	47.60	123	6 84	68.15	174	9 36	89.42	224	12 37
28	28.52	74	3 224	48.79	124	6 115	69.77	175	9 68	91.47	226	12 58
29	29.33	75	3 246	50.02	125	6 143	71.43	176	9 95	93.57	227	12 74
30	30.17	76	3 270	51.29	126	6 170	73.14	177	9 118	95.74	228	12 82
31	31.03	77	3 290	52.60	127	6 194	74.90	178	9 136	97.98	229	12 81
32	31.91	77	3 310	53.93	128	6 214	76.71	179	9 147	100.26	230	12 70
33	32.81	78	3 328	55.32	129	6 231	78.57	181	9 153	102.62	232	12 49
34	33.75	79	3 345	56.74	130	6 245	80.49	182	9 152	105.03	233	12 18
35	34.72	80	3 360	58.20	131	6 255	82.46	183	9 144	107.52	234	11 340
36	35.71	81	4 8	59.69	132	6 259	84.47	184	9 127	110.05	235	11 289
37	36.72	81	4 18	61.23	133	6 259	86.53	185	9 102	112.66	236	11 227
38	37.77	82	4 26	62.81	134	6 253	88.66	186	9 68	115.34	237	11 156
39	38.84	83	4 31	64.44	135	6 241	90.85	187	9 24	118.10	239	11 77
40	39.95	84	4 33	66.11	136	6 221	93.10	188	8 338	120.92	240	10 355
41	41.10	85	4 30	67.85	137	6 196	95.41	189	8 278	123.82	241	10 260
42	42.29	85	4 24	69.62	138	6 163	97.78	190	8 211	126.77	242	10 158
43	43.50	86	4 14	71.44	139	6 122	100.20	191	8 137	129.78	243	10 51
44	44.74	87	3 362	73.29	140	6 75	102.65	192	8 56	132.81	244	9 302
45	46.00	88	3 340	75.17	141	6 22	105.13	193	7 334	135.86	245	9 184
46	47.28	88	3 313	77.07	141	5 327	107.61	194	7 242	138.90	245	9 63
47	48.58	89	3 280	78.97	142	5 263	110.09	195	7 146	141.93	246	8 303
48	49.87	90	3 243	80.86	143	5 194	112.55	195	7 47	144.94	247	8 176
49	51.15	90	3 203	82.73	143	5 122	114.99	196	6 310	147.93	247	8 48
50	52.42	91	3 160	84.61	144	5 48	117.43	196	6 207	150.90	247	7 284
51	53.71	91	3 115	86.49	144	4 337	119.87	197	6 103	153.87	248	7 155
52	55.01	92	3 68	88.37	145	4 260	122.31	197	6 0	156.82	248	7 29
53	56.31	92	3 21	90.27	145	4 182	124.75	197	5 260	159.76	248	6 267
54	57.61	93	2 336	92.16	146	4 105	127.18	198	5 158	162.69	248	6 143
55	58.93	93	2 287	94.06	146	4 29	129.62	198	5 57	165.61	248	6 21
56	60.25	94	2 238	95.97	146	3 317	132.06	198	4 323	168.51	248	5 267
57	61.60	94	2 189	97.90	147	3 243	134.50	198	4 226	171.40	249	5 151
58	62.96	94	2 142	99.83	147	3 170	136.93	199	4 132	174.26	249	5 38
59	64.32	95	2 95	101.75	148	3 99	139.35	199	4 41	177.10	249	4 294
60	65.68	95	2 49	103.68	148	3 31	141.77	199	3 317	179.91	249	4 188

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YRS.			AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YRS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
16	\$ 89.28	\$ 262	ys. ds. 13 361	\$ 108.76	\$ 315	ys. ds. 17 227	\$ 128.91	\$ 367	ys. ds. 21 169	\$ 149.74	\$ 420	ys. ds. 25 105
17	91.08	264	14 63	110.91	316	17 293	131.40	369	21 217	152.60	422	25 107
18	92.95	265	14 127	113.11	318	17 352	133.97	370	21 253	155.53	423	25 93
19	94.86	266	14 188	115.39	319	18 40	136.61	372	21 277	158.55	425	25 64
20	96.84	268	14 246	117.73	320	18 85	139.33	373	21 286	161.67	426	25 21
21	98.87	269	14 296	120.14	322	18 121	142.13	375	21 284	164.87	428	24 326
22	100.96	270	14 344	122.63	323	18 147	145.02	376	21 267	168.17	429	24 255
23	103.13	272	15 18	125.19	325	18 163	147.99	377	21 235	171.57	430	24 170
24	105.35	273	15 52	127.82	326	18 166	151.05	379	21 188	175.07	432	24 73
25	107.64	275	15 77	130.54	327	18 156	154.20	380	21 130	178.66	433	23 330
26	110.00	276	15 93	133.33	329	18 134	157.44	382	21 59	182.36	434	23 209
27	112.43	277	15 101	136.20	330	18 99	160.76	383	20 339	186.16	436	23 80
28	114.92	279	15 96	139.15	331	18 50	164.19	384	20 243	190.06	437	22 306
29	117.48	280	15 80	142.19	333	17 355	167.70	385	20 137	194.07	438	22 157
30	120.13	281	15 54	145.30	334	17 282	171.32	387	20 21	198.18	439	22 2
31	122.83	282	15 13	148.51	335	17 199	175.02	388	19 258	202.40	441	21 203
32	125.62	284	14 327	151.79	337	17 103	178.81	389	19 123	206.71	442	21 33
33	128.47	285	14 266	155.15	338	16 364	182.69	390	18 344	211.13	443	20 220
34	131.40	286	14 192	158.60	339	16 250	186.68	392	18 193	215.66	444	20 38
35	134.40	287	14 110	162.14	340	16 127	190.77	393	18 36	220.31	445	19 215
36	137.48	288	14 18	165.76	341	15 363	194.95	394	17 237	225.05	446	19 24
37	140.64	289	13 282	169.49	342	15 223	199.23	395	17 68	229.90	447	18 192
38	143.88	291	13 172	173.29	343	15 80	203.60	396	16 258	234.83	448	17 358
39	147.20	292	13 55	177.19	345	14 294	208.06	397	16 80	239.86	449	17 155
40	150.60	293	12 296	181.16	346	14 140	212.60	398	15 262	244.96	450	16 315
41	154.08	294	12 167	185.20	347	13 345	217.21	399	15 77	250.10	450	16 108
42	157.61	295	12 33	189.30	348	13 182	221.85	400	14 254	255.27	451	15 264
43	161.19	296	11 258	193.42	348	13 16	226.50	400	14 65	260.43	452	15 55
44	164.77	297	11 115	197.55	349	12 210	231.14	401	13 238	265.59	452	14 210
45	168.37	298	10 334	201.67	350	12 40	235.78	401	13 46	270.72	452	14 0
46	171.95	298	10 184	205.77	350	11 232	240.38	401	12 218	275.80	452	13 155
47	175.51	299	10 34	209.85	350	11 59	244.94	402	12 26	280.83	452	12 311
48	179.05	299	9 247	213.87	351	10 250	249.44	402	11 199	285.78	452	12 103
49	182.55	299	9 95	217.86	351	10 78	253.88	401	11 8	290.64	451	11 262
50	186.02	299	8 308	221.80	351	9 271	258.26	401	10 185	295.44	451	11 59
51	189.47	300	8 157	225.70	351	9 101	262.59	401	9 364	300.15	450	10 224
52	192.90	300	8 9	229.57	350	8 300	266.85	400	9 181	304.77	449	10 27
53	196.30	300	7 227	233.39	350	8 136	271.04	400	9 2	309.28	449	9 200
54	199.67	299	7 83	237.15	350	7 340	275.14	399	8 192	313.69	448	9 12
55	203.02	299	6 308	240.86	349	7 183	279.17	398	8 21	317.98	447	8 195
56	206.32	299	6 170	244.51	349	7 30	283.11	398	7 220	322.15	445	8 18
57	209.59	299	6 37	248.10	348	6 247	286.95	397	7 59	326.17	444	7 213
58	212.82	299	5 273	251.62	348	6 104	290.67	396	6 269	330.02	443	7 47
59	215.99	299	5 148	255.03	347	5 330	294.24	395	6 120	333.67	441	6 254
60	219.10	298	5 27	258.34	347	5 198	297.66	394	5 336	337.11	440	6 103

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YEARS.
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
16	\$ 171.29	\$ 474	ys. 28 ds. 284	\$ 193.57	\$ 527	ys. 31 ds. 284	\$ 216.63	\$ 580	ys. 34 ds. 121	\$ 290.67	\$ 741	ys. 40 ds. 66	\$ 427.36
17	174.51	475	28 223	197.18	528	31 167	220.63	582	33 321	295.94	742	39 171	435.04
18	177.83	476	28 149	200.89	530	31 39	224.74	583	33 146	301.36	743	38 273	442.95
19	181.25	478	28 63	204.71	531	30 264	228.98	584	32 330	306.94	744	38 6	451.07
20	184.76	479	27 326	208.64	532	30 115	233.35	585	32 140	312.68	745	37 103	459.42
21	188.38	480	27 215	212.69	533	29 322	237.84	586	31 309	318.58	745	36 196	468.00
22	192.11	482	27 92	216.86	535	29 155	242.46	588	31 106	324.65	746	35 289	476.80
23	195.95	483	26 324	221.15	536	28 346	247.21	589	30 263	330.89	747	35 13	485.83
24	199.89	484	26 180	225.56	537	28 164	252.10	590	30 50	337.29	748	34 101	495.10
25	203.95	486	26 28	230.09	538	27 340	257.12	591	29 196	343.86	748	33 187	504.58
26	208.12	487	25 231	234.75	540	27 145	262.28	592	28 338	350.59	749	32 270	514.30
27	212.40	488	25 63	239.53	541	26 308	267.56	593	28 111	357.49	750	31 352	524.23
28	216.80	489	24 251	244.43	542	26 102	272.99	594	27 244	364.56	750	31 69	534.37
29	221.31	491	24 69	249.46	543	25 255	278.54	595	27 9	371.80	751	30 150	544.70
30	225.94	492	23 244	254.61	544	25 40	284.23	596	26 134	379.19	752	29 228	555.22
31	230.67	493	23 50	259.88	545	24 183	290.06	597	25 258	386.75	752	28 306	565.89
32	235.52	494	22 215	265.28	546	23 324	296.02	598	25 13	394.45	752	28 17	576.71
33	240.49	495	22 11	270.81	547	23 96	302.11	599	24 131	402.30	753	27 95	587.67
34	245.58	496	21 166	276.46	548	22 230	308.34	600	23 247	410.27	753	26 172	598.74
35	250.78	497	20 319	282.24	549	21 363	314.68	600	22 361	418.33	753	25 248	609.92
36	256.10	498	20 104	288.11	550	21 127	321.13	601	22 108	426.48	754	24 324	621.18
37	261.51	499	19 250	294.09	550	20 254	327.67	602	21 219	434.69	754	24 35	632.51
38	267.01	500	19 29	300.15	551	20 15	334.28	602	20 330	442.94	754	23 114	643.89
39	272.59	500	18 171	306.28	552	19 140	340.94	602	20 76	451.22	754	22 192	655.30
40	278.23	501	17 311	312.44	552	18 264	347.63	603	19 186	459.51	753	21 270	666.72
41	283.90	502	17 86	318.63	552	18 23	354.34	603	18 297	467.78	753	20 349	678.13
42	289.58	502	16 225	324.82	553	17 147	361.03	603	18 42	475.99	753	20 67	689.50
43	295.26	502	15 364	331.00	553	16 271	367.70	603	17 154	484.15	752	19 151	700.83
44	300.91	503	15 137	337.13	553	16 31	374.31	603	16 267	492.21	751	18 236	712.08
45	306.52	503	14 276	343.21	553	15 157	380.85	602	16 16	500.15	750	17 323	723.24
46	312.06	502	14 51	349.20	552	14 284	387.28	601	15 133	507.94	749	17 48	734.27
47	317.53	502	13 193	355.11	552	14 48	393.62	601	14 252	515.55	748	16 142	745.16
48	322.91	501	12 336	360.90	551	13 181	399.81	600	14 8	522.96	746	15 238	755.88
49	328.19	501	12 118	366.57	550	12 315	405.85	598	13 135	530.15	745	14 337	766.41
50	333.37	500	11 267	372.11	549	12 89	411.73	597	12 264	537.10	743	14 77	776.73
51	338.43	499	11 55	377.50	548	11 232	417.43	596	12 32	543.77	741	13 187	786.82
52	343.37	498	10 212	382.74	546	11 13	422.96	594	11 173	550.14	738	12 299	796.67
53	348.18	497	10 8	387.81	545	10 167	428.27	592	10 316	556.18	736	12 53	806.28
54	352.85	496	9 176	392.71	543	9 324	433.36	590	10 102	561.84	733	11 179	815.69
55	357.37	494	8 348	397.39	541	9 125	438.19	588	9 259	567.10	730	10 307	824.93
56	361.70	493	8 163	401.85	539	8 295	442.74	586	9 56	571.90	727	10 79	834.01
57	365.84	491	7 347	406.06	537	8 108	446.96	583	8 227	576.22	723	9 222	842.97
58	369.75	489	7 176	409.97	535	7 292	450.83	580	8 37	580.04	719	9 0	851.80
59	373.40	487	7 8	413.55	532	7 119	454.29	577	7 222	583.41	715	8 159	860.49
60	376.77	485	6 216	416.78	530	6 316	457.35	574	7 45	586.39	711	7 316	869.06

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1,000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.				
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.	
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	
16	60.20	98	9 30	97.25	155	16 16	135.68	211	16 ...	69	
17	60.20	98	9 4	97.25	155	15 322	135.68	211	16 ...	68	
18	60.20	98	8 346	97.25	155	15 260	135.66	211	16 ...	66	
19	60.19	98	8 318	97.23	155	15 194	135.64	211	16 ...	65	
20	60.18	98	8 290	97.22	155	15 126	135.63	211	16 ...	63	
21	60.17	98	8 262	97.20	155	15 54	135.61	211	16 ...	61	
22	60.16	98	8 232	97.19	155	14 343	135.60	210	16 ...	58	
23	60.16	98	8 201	97.19	155	14 269	135.59	210	16 ...	56	
24	60.16	98	8 168	97.19	155	14 188	135.58	210	16 ...	53	
25	60.16	98	8 133	97.19	154	14 105	135.58	210	16 ...	50	
26	60.16	98	8 96	97.19	154	14 19	135.57	210	16 ...	47	
27	60.17	98	8 58	97.19	154	13 295	135.57	210	16 ...	43	
28	60.18	98	8 19	97.20	154	13 201	135.58	210	16 ...	39	
29	60.18	98	7 341	97.21	154	13 105	135.60	210	16 ...	35	
30	60.21	98	7 297	97.24	154	13 5	135.62	210	16 ...	30	
31	60.23	98	7 251	97.27	154	12 267	135.65	210	16 ...	24	
32	60.26	98	7 203	97.30	154	12 161	135.69	209	16 ...	17	
33	60.29	98	7 153	97.35	154	12 50	135.75	209	16 ...	10	
34	60.34	98	7 101	97.41	154	11 301	135.82	209	16 ...	2	
35	60.40	98	7 46	97.50	154	11 185	135.91	209	15 203	...	
36	60.47	98	6 355	97.58	154	11 65	136.02	209	15 7	...	
37	60.55	97	6 296	97.70	154	10 306	136.15	209	14 174	...	
38	60.64	97	6 234	97.82	153	10 180	136.31	209	13 342	...	
39	60.76	97	6 171	97.99	153	10 52	136.52	209	13 145	...	
40	60.90	97	6 105	98.19	153	9 286	136.77	209	12 314	...	
41	61.08	97	6 37	98.44	153	9 153	137.06	209	12 117	...	
42	61.28	98	5 330	98.72	153	9 20	137.41	209	11 288	...	
43	61.51	98	5 256	99.04	154	8 249	137.79	209	11 95	...	
44	61.77	98	5 180	99.38	154	8 113	138.20	209	10 269	...	
45	62.05	98	5 101	99.78	154	7 343	138.66	209	10 81	...	
46	62.36	98	5 20	100.19	154	7 206	139.13	208	9 260	...	
47	62.69	98	4 304	100.61	154	7 71	139.61	208	9 79	...	
48	63.02	98	4 220	101.04	153	6 303	140.09	208	8 265	...	
49	63.36	98	4 138	101.48	153	6 172	140.59	208	8 91	...	
50	63.71	98	4 56	101.94	153	6 44	141.12	207	7 287	...	
51	64.10	98	3 341	102.45	153	5 284	141.69	207	7 124	...	
52	64.52	98	3 262	102.99	153	5 163	142.32	207	6 332	...	
53	64.96	98	3 185	103.59	153	5 47	142.99	206	6 180	...	
54	65.45	98	3 111	104.22	152	4 300	143.71	206	6 35	...	
55	65.98	98	3 40	104.92	152	4 192	144.52	205	5 261	...	
56	66.55	98	2 337	105.68	152	4 89	145.39	205	5 129	...	
57	67.18	98	2 271	106.51	152	3 357	146.34	205	5 4	...	
58	67.85	98	2 208	107.40	152	3 263	147.35	204	4 248	...	
59	68.57	98	2 148	108.34	151	3 174	148.43	204	4 135	...	
60	69.34	98	2 92	109.35	151	3 91	149.59	203	4 28	...	

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 5 YEARS.					AFTER 6 YEARS.					AFTER 7 YEARS.				
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.	
	\$	\$	ys. ds.	\$		\$	\$	ys. ds.	\$		\$	\$	ys. ds.	\$	
16	175.56	266	15 ...	145	217.89	322	14 ...	219	261.79	377	13 ...	290			
17	175.54	266	15 ...	143	217.87	322	14 ...	217	261.75	376	13 ...	289			
18	175.52	266	15 ...	142	217.84	322	14 ...	216	261.72	376	13 ...	288			
19	175.49	266	15 ...	140	217.82	321	14 ...	215	261.69	376	13 ...	287			
20	175.47	266	15 ...	138	217.79	321	14 ...	213	261.65	376	13 ...	285			
21	175.44	266	15 ...	137	217.76	321	14 ...	212	261.61	376	13 ...	284			
22	175.42	265	15 ...	135	217.73	321	14 ...	210	261.57	376	13 ...	282			
23	175.41	265	15 ...	132	217.71	321	14 ...	208	261.54	376	13 ...	280			
24	175.40	265	15 ...	130	217.69	321	14 ...	206	261.51	376	13 ...	278			
25	175.39	265	15 ...	127	217.67	321	14 ...	203	261.49	375	13 ...	276			
26	175.37	265	15 ...	124	217.65	320	14 ...	201	261.47	375	13 ...	274			
27	175.37	265	15 ...	121	217.65	320	14 ...	198	261.44	375	13 ...	271			
28	175.38	265	15 ...	117	217.64	320	14 ...	194	261.43	375	13 ...	269			
29	175.39	265	15 ...	113	217.64	320	14 ...	191	261.43	375	13 ...	265			
30	175.40	264	15 ...	109	217.66	320	14 ...	187	261.43	374	13 ...	262			
31	175.44	264	15 ...	104	217.68	320	14 ...	182	261.45	374	13 ...	258			
32	175.48	264	15 ...	98	217.72	320	14 ...	177	261.47	374	13 ...	253			
33	175.54	264	15 ...	91	217.77	319	14 ...	171	261.51	374	13 ...	248			
34	175.61	264	15 ...	84	217.84	319	14 ...	164	261.57	374	13 ...	242			
35	175.71	264	15 ...	75	217.93	319	14 ...	157	261.66	373	13 ...	235			
36	175.82	264	15 ...	66	218.05	319	14 ...	148	261.77	373	13 ...	228			
37	175.97	263	15 ...	55	218.21	319	14 ...	139	261.93	373	13 ...	219			
38	176.15	263	15 ...	42	218.41	318	14 ...	128	262.13	373	13 ...	209			
39	176.39	263	15 ...	28	218.66	318	14 ...	115	262.38	373	13 ...	198			
40	176.67	263	15 ...	12	218.95	318	14 ...	101	262.67	372	13 ...	186			
41	177.01	263	14 289	...	219.30	318	14 ...	85	263.01	372	13 ...	172			
42	177.38	263	14 44	...	219.69	318	14 ...	67	263.38	372	13 ...	156			
43	177.80	263	13 166	...	220.12	318	14 ...	46	263.78	372	13 ...	137			
44	178.25	263	12 293	...	220.56	317	14 ...	22	264.18	371	13 ...	117			
45	178.73	263	12 60	...	221.03	317	13 321	...	264.59	371	13 ...	93			
46	179.21	262	11 196	...	221.49	317	13 56	...	265.00	370	13 ...	66			
47	179.71	262	10 336	...	221.96	316	12 162	...	265.41	369	13 ...	35			
48	180.21	262	10 122	...	222.44	316	11 277	...	265.82	369	12 361	...			
49	180.73	261	9 277	...	222.92	315	11 34	...	266.24	368	12 90	...			
50	181.27	261	9 73	...	223.44	314	10 164	...	266.68	367	11 193	...			
51	181.86	260	8 242	...	224.00	313	9 303	...	267.15	366	10 307	...			
52	182.50	259	8 53	...	224.60	313	9 86	...	267.67	365	10 65	...			
53	183.20	259	7 236	...	225.27	312	8 243	...	268.24	364	9 198	...			
54	183.96	258	7 63	...	225.99	311	8 45	...	268.86	362	8 342	...			
55	184.80	258	6 263	...	226.79	310	7 219	...	269.54	361	8 131	...			
56	185.70	257	6 105	...	227.65	309	7 39	...	270.28	360	7 295	...			
57	186.68	256	5 320	...	228.58	308	6 232	...	271.10	358	7 104	...			
58	187.74	255	5 177	...	229.59	307	6 69	...	271.97	357	6 288	...			
59	188.86	255	5 42	...	230.67	306	5 280	...	272.87	355	6 117	...			
60	190.07	254	4 280	...	231.80	305	5 134	...	273.82	354	5 321	...			

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance. 10 Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext Insurance. 8 Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance. 5-Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance. 1 Yr. & End.
16	\$ 403.33	\$ 536	\$ 488	\$ 506.80	\$ 637	\$ 608	\$ 676.38	\$ 782	\$ 772	\$ 930.24	\$ 958	\$ 958
17	403.27	536	488	506.53	637	608	676.31	782	771	930.21	958	958
18	403.22	535	487	506.46	637	608	676.24	782	771	930.18	958	958
19	403.16	535	486	506.39	637	607	676.15	782	771	930.14	958	958
20	403.10	535	485	506.31	636	606	676.06	782	771	930.10	958	958
21	403.03	535	484	506.23	636	605	675.96	781	770	930.06	958	958
22	402.97	535	483	506.15	636	605	675.87	781	770	930.02	958	958
23	402.91	535	482	506.07	636	604	675.77	781	769	929.97	958	957
24	402.85	534	481	505.99	636	603	675.66	781	769	929.92	958	957
25	402.79	534	479	505.90	636	602	675.54	781	768	929.87	958	957
26	402.73	534	478	505.81	635	601	675.42	781	768	929.81	958	957
27	402.67	534	476	505.72	635	600	675.28	780	767	929.74	958	957
28	402.62	534	474	505.63	635	598	675.15	780	767	929.67	958	957
29	402.56	533	472	505.53	635	597	675.00	780	766	929.59	957	957
30	402.51	533	470	505.43	634	595	674.85	780	765	929.50	957	957
31	402.47	533	467	505.34	634	593	674.70	779	764	929.41	957	957
32	402.43	532	464	505.26	634	591	674.53	779	763	929.30	957	957
33	402.41	532	460	505.18	633	589	674.36	779	762	929.19	957	956
34	402.42	532	457	505.13	633	586	674.19	778	760	929.05	957	956
35	402.45	531	452	505.08	633	583	674.00	778	759	928.91	957	956
36	402.51	531	447	505.04	632	579	673.78	777	757	928.74	957	956
37	402.59	531	442	505.02	632	575	673.54	777	755	928.56	956	956
38	402.70	530	435	504.99	631	571	673.27	776	753	928.35	956	955
39	402.84	530	428	504.96	631	566	672.96	776	750	928.12	956	955
40	402.98	530	420	504.91	630	560	672.61	775	748	927.86	956	955
41	403.14	529	411	504.84	629	554	672.20	774	745	927.57	955	954
42	403.28	528	401	504.74	629	547	671.74	773	741	927.24	955	954
43	403.41	528	389	504.60	628	538	671.20	772	737	926.87	955	953
44	403.53	527	376	504.42	627	529	670.58	771	733	926.45	954	953
45	403.62	526	360	504.19	625	519	669.88	770	728	925.98	954	952
46	403.67	525	343	503.89	624	507	669.08	768	722	925.45	953	951
47	403.70	524	324	503.55	623	493	668.17	767	715	924.86	953	950
48	403.69	522	301	503.13	621	478	667.15	765	708	924.20	952	950
49	403.66	521	275	502.64	619	460	666.01	763	700	923.46	951	948
50	403.61	519	246	502.10	617	440	664.75	761	690	922.64	950	947
51	403.55	517	212	501.51	615	417	663.36	758	679	921.72	949	946
52	403.49	515	173	500.87	612	390	661.83	756	667	920.71	948	945
53	403.43	513	128	500.18	610	360	660.17	753	653	919.58	947	943
54	403.37	511	76	499.43	607	325	658.33	750	637	918.33	946	941
55	403.33	509	16	498.62	604	286	656.29	746	620	916.95	944	939
56	403.27	506	y. d. 180	497.71	601	240	654.02	742	600	915.42	943	937
57	403.20	504	8 307	496.68	598	188	651.47	738	577	913.73	941	934
58	403.08	501	8 83	495.51	594	127	648.63	734	551	911.88	939	932
59	402.88	498	7 237	494.13	590	56	645.53	729	520	909.83	937	928
60	402.60	495	7 37	492.57	586	y. d. 295	642.22	724	485	907.58	935	925

Northwestern Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$368.50. AGE, 35.

The Northwestern Mutual Life Insurance Company, in consideration of the payment of three hundred sixty-eight and $\frac{80}{100}$ dollars, the receipt whereof is hereby acknowledged, and of the annual payment of a like sum to the said company on or before the second day of January in every year until twenty full years premiums shall have been paid or until the prior death of John Doe, of Milwaukee, Wis., (hereinafter called the insured), promises, upon receipt of due proof of the death of the insured, to pay at its home office unto his wife, Jane Doe, beneficiary, subject to the right of the insured to change such beneficiary, the sum of ten thousand dollars, less any unpaid premium or premiums for the then current policy year and any other indebtedness on account of this policy; provided, however, that if there be no beneficiary or contingent beneficiary surviving the insured, such payment unless otherwise directed by the insured and endorsed by the company on this policy shall be made to the executors, administrators or assigns of the said insured.

Subject to the rights of any assignee and with or without reserving the right of revocation, the insured, (1) may designate a beneficiary or beneficiaries if none be named in this policy, or in the event of the death of any person designated; (2) and may designate a contingent beneficiary or beneficiaries whose interest shall be as expressed in, or by endorsement of the company on, this policy; (3) and may change any beneficiary or contingent beneficiary not irrevocably designated. If there be more than one beneficiary the interest of any deceased beneficiary shall pass to the survivor or survivors unless otherwise directed by the insured and endorsed by the company on this policy. No designation, direction, revocation or change shall be effective unless duly made in writing, and filed at the home office of the company (accompanied by the policy for suitable endorsement) prior to or at the time this policy shall become payable.

No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment, and satisfactory proof of assignee's interest must be produced on making claim.

This policy is issued and accepted by the parties in interest subject to the provisions stated on the second and third pages hereof which are a part of this contract.

In witness whereof, the Northwestern Mutual Life Insurance Company, of Milwaukee, Wis., has by its president and secretary executed this contract, this second day of January, 1912.

PROVISIONS.

1. **POLICY AND APPLICATION ENTIRE CONTRACT.**—This policy and the application therefor (a copy of which is attached to this policy when issued) constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no statement of the insured shall avoid this policy or be used in defense to a claim thereunder unless it is material and is contained in the said application.

2. **AGENTS.**—No agent of the company has any authority to waive forfeitures or to make, alter or discharge contracts.

3. **RESERVE.**—The reserve on this policy and any dividend additions thereto shall be in accordance with the American Experience Table of Mortality with interest at three per cent.

4. **SUICIDE.**—If within one year from the date hereof the insured shall, whether sane or insane, die by his own hand, the liability of the company under this policy shall be limited to the amount of the reserve hereon.

5. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date except for non-payment of premium, provided, however, that if the age of the insured has been misstated, and the error shall not have been adjusted during his lifetime, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

6. **PREMIUM PAYMENTS.**—The insurance under this policy is based upon annual premiums payable in advance, but payments may be made semi-annually or quarterly, in advance, at the premium rates therefor now in use by the company, and change from the mode selected to either of the other of such modes may be made on any anniversary of the policy. No premium after the first shall be considered paid (except it be duly charged as a premium loan) unless a receipt, signed by the president or secretary of the company and countersigned by an agent authorized to receive such premium, shall be given therefor. Should default be made in the payment of any premium this policy shall cease and determine except as hereinafter otherwise provided.

7. **GRACE.**—A grace of thirty-one days, during which time the insurance shall remain in full force, will be allowed for the payment of every premium except the first.

8. **REINSTATEMENT.**—This policy will be reinstated at any time within five years

succeeding default in premium payment, upon evidence satisfactory to the company of the insurability of the insured and payment of all premium arrears with interest at the rate of five per cent per annum, and the payment or reinstatement of any indebtedness which existed at the time of such default with interest from that date.

9. DIVIDEND OPTIONS.—This policy while in force except as extended term insurance shall participate in the surplus of the company and the company will annually determine and account for the divisible surplus accruing hereon until all surplus found to have arisen from this policy shall have been returned.

The current dividend each year, at the option of the owner of the policy, may be: (a) withdrawn in cash; or (b) applied to the payment of premiums; or (c) applied to the purchase of non-forfeitable participating paid-up additions to the policy; or (d) left to accumulate to the credit of the policy and withdrawable on any anniversary thereof, at such rate of interest not less than three per cent, credited annually, as may be determined by the company. Unless the owner of the policy shall otherwise elect in writing, dividends will be paid in cash.

10. PAID-UP AND ENDOWMENT OPTIONS.—Whenever the reserve on this policy and existing dividend additions at the end of any policy year shall equal or exceed the net single premium for the attained age of the insured by the American Experience Table of Mortality with interest at three per cent for an amount of insurance equal to the face amount of this policy, the company, at the written request of the insured, will endorse the policy (subject to any existing indebtedness) as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named; or, whenever said reserve at the end of any policy year shall equal or exceed the face amount of this policy, the company upon a full and valid surrender of the policy and all claims thereunder will pay, as a matured endowment, the amount of said reserve less any existing indebtedness to the company on account of this policy.

11. NON-FORFEITURE AND LOAN FEATURES.—The following provisions relating to the non-forfeiture and loan features of this policy shall become operative only after payment of premiums for two full years, and no request, revocation or change in connection with such provisions shall become effective unless duly made in writing and filed at the home office of the company.

11a. BASIS OF SURRENDER VALUES.—The cash surrender value of this policy at any time prior to default in premium payment or within the thirty-one days of grace, will be the then reserve on the policy and any dividend additions then existing, less any indebtedness to the company on account thereof, and less also a surrender charge on the amount insured which during the fifth or any previous policy year shall be at the rate of ten dollars per \$1000 of insurance and which thereafter shall diminish annually at the rate of one dollar per \$1000 of insurance.

11b. PREMIUM LOANS.—Upon request of the insured, together with the assigns if any, made prior to default in premium payment, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked and not paid when or before due, will be charged as a premium loan with interest at the rate of five per cent per annum, provided the then cash surrender value (as stated in the preceding paragraph numbered 11a) shall be sufficient to cover such loan. Any premium loan may be repaid at any time.

11c. EXTENDED AND PAID-UP INSURANCE OPTIONS.—Upon default in premium payment, unless the premium be paid within the thirty-one days of grace, the face amount of the policy and any existing dividend additions, less any indebtedness to the company on account thereof, will be extended automatically as non-participating term insurance for such length of time from the date of such default as the then cash surrender value (as stated in the preceding paragraph numbered 11a) will provide at the net single premium rate for the attained age of the insured according to the American Experience Table of Mortality with interest at three per cent.

11d.—Upon request of the insured, together with the beneficiary and assigns if any, made prior to default in premium payment or within the thirty-one days of grace and including a waiver of the automatic extended term insurance feature, participating paid-up insurance will be secured upon default in premium payment, unless the premium be paid within the thirty-one days of grace, for such an amount as the then cash surrender value (as stated in the preceding paragraph numbered 11a, but exclusive of any indebtedness which shall remain as a lien against the policy) will provide at the net single premium rate for the attained age of the insured according to the American Experience Table of Mortality with interest at three per cent.

11e.—Change from automatic extended term insurance to paid-up insurance, or vice versa, may be made in accordance with their respective provisions, if the policy be not then in premium default for more than thirty-one days.

11f. CASH SURRENDER AND LOAN OPTIONS.—Upon request accompanied by a full and valid surrender of this policy and all claims thereunder, the company will pay the then cash surrender value thereof, which while the policy is in full force including the thirty-one days of grace shall be as stated in the preceding paragraph numbered 11a, and subsequent thereto shall be the full reserve on the form of insurance then in force less any indebtedness to the company on account thereof.

11g.—Upon request and the sole security of this policy properly assigned, the company, unless extended term insurance be in force, will advance at a rate of interest not exceeding six per cent per annum, an amount which with the interest, and any unpaid premium or premiums, for the then current policy year shall equal, or at the option of the insured be less than the cash surrender value of the policy and of any existing dividend additions at the end of such year. Failure to pay either loan or interest shall not avoid the policy unless the total indebtedness to the company on account thereof shall equal or exceed the cash surrender value of the policy and any existing dividend additions, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and of any assignee.

11h.—The company shall have the right to defer payment of the cash value, or the making of the loan (unless for the purpose of paying renewal premiums on policies in this company), for a period not exceeding ninety days.

TABLE OF LOAN AND SURRENDER VALUES.

This table is based upon a policy of \$1000 free from indebtedness and without dividend additions. The values stated will apply pro rata to the amount of this policy and due allowance will be made for any dividend additions continued in force and also for any portion of a year's premium paid over and above the premiums for the full number of years indicated. Indebtedness will be adjusted as stated in the policy.

AT END OF POLICY YEAR.	Loan or Cash Value.	Paid-up Insur- ance.	Extended Term Insurance.		AT END OF POLICY YEAR.	Loan or Cash Value.	Paid-up Insur- ance.	Extended Term Insurance.	
	\$	\$	ys.	dys.		\$	\$	ys.	dys.
2.....	34.72	80	3	360	13.....	348.16	652	23	329
3.....	58.20	131	6	255	14.....	382.70	703	24	284
4.....	82.46	183	9	144	15.....	418.33	753	25	248
5.....	107.52	234	11	340	16.....	454.11	802	26	219
6.....	134.40	287	14	110	17.....	491.07	851	27	245
7.....	162.14	340	16	127	18.....	529.31	901	29	8
8.....	190.77	393	18	36	19.....	568.89	950	31	24
9.....	220.31	445	19	215	20.....	609.92	Policy	full paid.	
10.....	250.78	497	20	319	21.....	621.18			
11.....	282.24	549	21	363	22.....	632.51			
12.....	314.68	600	22	361					

The values in the above table after the fourteenth policy year are equal to the full reserve, according to the American Experience Table of Mortality, with interest at three per cent. The basis upon which the table is constructed will apply if this policy be continued in force beyond the twenty-second year.

PROVISIONS RELATING TO SETTLEMENT (IN LIEU OF PAYMENT IN ONE SUM) WHEN THIS POLICY BECOMES PAYABLE.

The insured shall have the right, with the privilege of revocation and change, to elect in lieu of payment in one sum, either of Options "A," "B," or "C," or that the amount payable be distributed under two or more of said options; the beneficiary or beneficiaries when this policy becomes payable shall have the same right and privilege if no such election effected by the insured shall then be in force; the beneficiary or beneficiaries if of lawful age when this policy becomes payable, shall also (subject to the rights of any assignee, and if there then be living no contingent beneficiary designated by the insured) have the right, with the privilege of revocation and change, to designate a contingent beneficiary or beneficiaries whose interest shall be as expressed in, or endorsed by the company on, this policy; provided, however:

AMOUNT PAYABLE.—1st. The amount payable must equal or exceed \$1000 for each option elected.

ENDORSEMENT.—2nd. No election, direction, designation, revocation or change shall be effective unless duly made in writing and filed at the home office of the company (accompanied by the policy for suitable endorsement) prior to or at the time this policy shall become payable.

DECEASED BENEFICIARY.—3rd. If there be more than one beneficiary, the interest of any deceased beneficiary shall, upon satisfactory proof of such decease, pass to the survivor or survivors unless otherwise directed by the insured and endorsed by the company on this policy; except that under Option "C" only so many of the stipulated instalments, if any, as then remain unpaid, shall so pass.

RIGHTS OF CONTINGENT BENEFICIARY.—4th. Unless otherwise directed by the designator and so endorsed by the company on this policy, the contingent beneficiary or beneficiaries, if any, shall, upon satisfactory proof of the death of the last surviving beneficiary, succeed to all the interest, rights and privileges then possessed by such beneficiary; except that under Option "C" the interest of any contingent beneficiary shall be limited to such of the stipulated instalments, if any, as then remain unpaid.

LAST SURVIVING BENEFICIARY OR CONTINGENT BENEFICIARY.—5th. At the death of the last surviving beneficiary if there be no contingent beneficiary then living, or at the death of the last surviving contingent beneficiary occurring subsequently thereto, the amount retained by the company under Option "A" will be paid to the executors, administrators or assigns of such last surviving beneficiary or contingent beneficiary upon due surrender of this policy; under the same conditions, any of the instalments under Option "B," or any of the stipulated instalments under Option "C," then remaining unpaid, will be commuted upon the basis of three per cent compound interest and paid in one sum in like manner.

OPTION A.

ANNUITY EXTENSION.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured retained by the company until the death of the last surviving beneficiary or contingent beneficiary, the company in the mean-

time to pay an annuity equal to three per cent of the amount so retained, the first annuity being payable one year after the death of the insured.

COMMUTATION.—At the time any annuity payment becomes due the beneficiary, if of lawful age, provided the company has not been specifically directed to the contrary by the insured, shall have the right, upon due surrender of this policy, to withdraw the amount so retained by the company, in addition to such annuity payment, and if said amount be so withdrawn the annuity payments shall cease.

OPTION B.

LIMITED INSTALMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured paid in a specified number of annual instalments as per the first table below, which shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

CHANGE.—The number of the instalments may be changed by the insured at any time prior to the payment of the first instalment.

COMMUTATION.—The instalments remaining unpaid will be commuted upon the basis of three per cent compound interest, and paid in one sum, at any time when an instalment is due, upon written request of the beneficiary or beneficiaries, if of lawful age, and due surrender of this policy, provided the company has not been specifically directed to the contrary by the insured.

LIMITED INSTALMENT TABLE.

Number of instalments.....	25	20	19	18	17	16	15*
Amount of each.....	\$55.75	\$65.25	\$67.78	\$70.59	\$73.74	\$77.29	\$81.32
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$85.94	\$91.29	\$97.53	\$104.92	\$113.81	\$124.69	\$138.30
Number of instalments.....	7	6	5	4	3	2	
Amount of each.....	\$155.83	\$179.22	\$211.99	\$261.19	\$343.23	\$507.39	

*ILLUSTRATION.—If payment is to be made by fifteen instalments, the amount of each instalment will be \$81.32 for each \$1000.

OPTION C.

CONTINUOUS INSTALMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured converted into an immediate life annuity to the beneficiary at the then published rate of the company; or, paid in either 10, 15, 20 or 25 stipulated annual instalments of an amount corresponding in the table below to the number of instalments selected and to the age of the beneficiary at the date of the death of the insured, provided that if the beneficiary shall survive to receive the number of instalments selected, then similar instalments shall be continued throughout the lifetime of the beneficiary. The table shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

PRO-RATA SHARE.—If there be more than one beneficiary the amount to be so paid, unless otherwise directed by the insured and endorsed by the company on this policy, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the table below for the age attained.

CONTINUOUS INSTALMENT TABLE.

AGE OF BENE- FICIARY.	NUMBER OF INSTALMENTS STIPULATED.				AGE OF BENE- FICIARY.	NUMBER OF INSTALMENTS STIPULATED.			
	10	15	20	25		10	15	20	25
	\$	\$	\$	\$		\$	\$	\$	\$
10	42.06	41.24	40.36	39.48	48	58.42	56.01	53.27	50.30
11	42.27	41.43	40.54	39.64	49	59.39	56.82	53.89	50.68
12	42.48	41.63	40.72	39.81	50	60.42	57.66	54.51	51.10
13	42.71	41.84	40.91	39.97	51	61.50	58.54	55.14	51.47
14	42.95	42.05	41.10	40.14	52	62.63	59.44	55.76	51.84
15	43.19	42.28	41.31	40.32	53	63.82	60.36	56.38	52.19
16	43.44	42.51	41.51	40.50	54	65.07	61.31	56.99	52.52
17	43.70	42.74	41.72	40.70	55	66.37	62.28	57.60	52.83
18	43.94	42.97	41.93	40.88	56	67.75	63.26	58.18	53.11
19	44.19	43.20	42.14	41.07	57	69.18	64.25	58.75	53.39
20	44.44	43.43	42.35	41.27	58	70.67	65.24	59.29	53.65
21	44.71	43.68	42.58	41.48	59	72.20	66.23	59.81	53.88
22	44.99	43.94	42.81	41.68	60	73.79	67.21	60.30	54.08
23	45.28	44.20	43.05	41.89	61	75.41	68.17	60.76	54.26
24	45.59	44.48	43.30	42.12	62	77.07	69.10	61.20	54.44
25	45.89	44.76	43.56	42.35	63	78.75	70.00	61.60	54.60
26	46.23	45.06	43.83	42.61	64	80.44	70.87	61.97	54.74
27	46.56	45.37	44.11	42.86	65	82.11	71.68	62.32	54.86
28	46.92	45.69	44.40	43.12	66	83.78	72.46	62.65	Age 66
29	47.28	46.03	44.70	43.38	67	85.39	73.19	62.97	and
30	47.65	46.36	45.02	43.67	68	86.99	73.88	63.28	over
31	48.04	46.73	45.34	43.96	69	88.50	74.52	63.58	same
32	48.45	47.10	45.68	44.27	70	89.96	75.11	63.87	as 65
33	48.87	47.48	46.03	44.56	71	91.36	75.65	Age 71	
34	49.29	47.88	46.39	44.88	72	92.69	76.14	and	
35	49.75	48.30	46.77	45.21	73	93.96	76.57	over	
36	50.22	48.73	47.16	45.56	74	95.17	76.94	same	
37	50.70	49.18	47.56	45.89	75	96.30	77.24	as 70	
38	51.23	49.66	47.99	46.27	76	97.35	Age 76		
39	51.78	50.16	48.43	46.64	77	98.32	and		
40	52.36	50.69	48.90	47.01	78	99.22	over		
41	52.98	51.25	49.38	47.42	79	100.05	same		
42	53.62	51.83	49.88	47.82	80	100.82	as 75		
43	54.32	52.45	50.40	48.22		Age 81			
44	55.04	53.10	50.94	48.64		and			
45	55.83	53.78	51.50	49.04		over			
46	56.64	54.49	52.08	49.46		same			
47	57.50	55.23	52.67	49.88		as 80			

PARTICIPATION.—For ages of beneficiaries under 10 years the instalments will be the same as for age 10. All payments under Options "A" and "B," and the stipulated payments under Option "C," will be increased by such annual dividends as may be apportioned by the company.

AGREEMENT IN APPLICATION.

It is understood and agreed (1) that if the amount of the premium on the insurance herein applied for is not paid at the time of making this application there shall be no liability on the part of the said company under this application unless nor until a policy shall be issued and delivered to me and the first premium thereon actually paid during my lifetime; and (2) that if the amount of such premium is paid to the said company's agent at the time of making this application the insurance (subject to the provisions of the said company's regular form of policy for the plan applied for) shall be effective from the date of my medical examination therefor and such a policy shall be issued and delivered to me or my legal representatives, provided the said company in its judgment shall be satisfied as to my insurability, on the plan applied for, on the date of such medical examination; and (3) that if said company shall not be so satisfied the amount of the premium paid shall be returned.

TEN YEAR TERM POLICY—CONVERTIBLE.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$122.40. AGE, 35.
The Northwestern Mutual Life Insurance Company in consideration of the payment of one hundred twenty-two and ⁴⁰/₁₀₀ dollars, the receipt whereof is hereby acknowledged, and of the annual payment of a like sum to the said company, on or before the twentieth day of February in every year, for ten years from the date of this policy, or until the prior death of John Doe, of Milwaukee, Wis., (hereinafter called the insured), promises,

upon receipt of due proof of the death of the insured, if such death shall occur within said ten years, to pay at its home office unto his wife, Jane Doe, beneficiary, subject to the right of the insured to change such beneficiary the sum of ten thousand dollars, less any unpaid premium or premiums for the then current policy year; provided, however, that if there be no beneficiary or contingent beneficiary surviving the insured, such payment unless otherwise directed by the insured and endorsed by the company on this policy shall be made to the executors, administrators or assigns of the said insured.

For balance of face of policy and provisions 1 to 7, see preceding policy.

8. REINSTATEMENT.—This policy will be reinstated at any time within five years succeeding default in premium payment, but not later than ten years from the date hereof, upon evidence satisfactory to the company of the insurability of the insured and payment of all premium arrears with interest at the rate of five per cent per annum.

9. DIVIDEND OPTIONS.—This policy while in force shall participate in the surplus of the company and the company will annually determine and account for the divisible surplus accruing hereon until all surplus found to have arisen from this policy shall have been returned. The current dividend each year will be paid in cash.

10. CHANGE TO ANOTHER FORM.—Within seven years from its date, and upon written request made while the insurance is in force, this policy may be converted without medical examination to any form of life or endowment insurance issued by the company; or, if this policy be for \$2000 or more, any part thereof not less than \$1000 may be so converted provided the amount if any remaining in force shall equal or exceed \$1000; but in either case the conversion shall be subject to the following conditions:

10 a. The new insurance shall not exceed the amount of this policy and this policy must be duly surrendered or reduced.

10 b. The new policy will be issued as of the date of this policy, upon a form now in use, and the premium shall conform to the company's present published rate for the present age of the insured, and the difference in premiums for the amount of insurance converted shall be paid with interest at five per cent per annum; or

10 c. At the option of the insured, if then not more than sixty years of age, the new policy will be issued as of the date of the conversion upon a form then in use by the company and with premium conforming to its rates then in use for the attained age of the insured.

For provisions relating to settlement see preceding form.

Northwestern National Life Insurance Company.

HEAD OFFICE, MINNEAPOLIS, MINN.

Commenced Business 1885.

JOHN T. BAXTER, Pres.

M. V. JENNNESS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				Endowment Annuity.	Term, 10-Year.
	Single Premium.	Whole Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	320.59	18.39	42.25	31.81	26.72	102.14	65.50	47.63	30.70	17.40	12.03
21	325.58	18.77	42.92	32.31	27.15	102.21	65.57	47.71	30.82	17.91	12.04
22	330.74	19.16	43.60	32.84	27.58	102.28	65.66	47.81	30.94	18.46	12.06
23	336.07	19.59	44.32	33.38	28.04	102.37	65.75	47.92	31.07	19.04	12.08
24	341.60	20.03	45.06	33.94	28.53	102.45	65.85	48.02	31.22	19.66	12.11
25	347.32	20.48	45.86	34.52	29.02	102.53	65.93	48.12	31.37	20.31	12.15
26	353.26	20.97	46.62	35.13	29.54	102.63	66.05	48.25	31.55	21.01	12.19
27	359.40	21.48	47.44	35.75	30.07	102.73	66.16	48.38	31.73	21.75	12.24
28	365.76	22.01	48.29	36.41	30.64	102.85	66.29	48.52	31.94	22.55	12.30
29	372.34	22.58	49.18	37.09	31.22	102.96	66.42	48.67	32.16	23.41	12.37
30	379.15	23.18	50.11	37.81	31.83	103.09	66.57	48.85	32.40	24.32	12.46
31	386.19	23.81	51.07	38.54	32.47	103.22	66.72	49.03	32.68	25.31	12.56
32	393.48	24.47	52.07	39.30	33.13	103.37	66.88	49.23	32.97	26.38	12.67
33	401.01	25.16	53.09	40.10	33.81	103.51	67.05	49.42	33.29	27.53	12.79
34	408.81	25.90	54.16	40.93	34.53	103.68	67.25	49.67	33.65	28.76	12.94
35	416.87	26.69	55.29	41.80	35.30	103.86	67.47	49.93	34.05	30.11	13.10
36	425.20	27.51	56.44	42.69	36.09	104.06	67.69	50.20	34.47	31.57	13.40
37	433.80	28.37	57.64	43.63	36.91	104.26	67.94	50.51	34.95	33.16	13.72
38	442.67	29.30	58.89	44.62	37.78	104.49	68.22	50.85	35.48	34.91	14.08
39	451.83	30.29	60.19	45.64	38.69	104.74	68.52	51.23	36.06	36.82	14.48
40	461.28	31.32	61.54	46.71	39.65	105.01	68.85	51.65	36.70	38.94	14.94
41	471.02	32.42	62.93	47.83	40.66	105.30	69.22	52.10	37.40	41.28	15.44
42	481.07	33.59	64.40	49.01	41.73	105.64	69.64	52.62	38.19	43.88	16.03
43	491.41	34.83	65.92	50.23	42.85	105.99	70.08	53.18	39.04	46.78	16.69
44	502.06	36.17	67.51	51.53	44.05	106.40	70.60	53.82	40.00	50.07	17.43
45	513.00	37.57	69.16	52.88	45.30	106.84	71.15	54.51	41.03	53.78	18.27
46	524.25	39.07	70.89	54.32	46.62	107.34	71.77	55.28	.....	58.00	19.22
47	535.79	40.67	72.69	55.82	48.04	107.90	72.48	56.15	.....	62.90	20.30
48	547.62	42.37	74.57	57.40	49.55	108.51	73.25	57.10	.....	68.57	21.49
49	559.71	44.19	76.53	59.07	51.15	109.19	74.10	58.16	.....	75.28	22.83
50	572.05	46.14	78.58	60.84	52.84	109.95	75.05	59.33	.....	83.31	24.32
51	584.63	48.20	80.72	62.09	54.65	110.78	76.09	60.62	.....	.....	.....
52	597.42	50.39	82.95	64.65	56.58	111.70	77.23	62.03	.....	.....	.....
53	610.40	52.75	85.29	66.73	58.63	112.72	78.52	63.60	.....	.....	.....
54	623.59	55.26	87.72	68.92	60.84	113.84	79.92	65.32	.....	.....	.....
55	636.92	57.93	90.28	71.25	63.19	115.07	81.46	67.22	.....	.....	.....
56	650.40	60.78	92.96	73.73	65.71	116.43	83.17	69.30	.....	.....	.....
57	664.00	63.84	95.76	76.36	68.41	117.92	85.05	71.59	.....	.....	.....
58	677.69	67.08	98.70	79.16	71.31	119.57	87.12	74.09	.....	.....	.....
59	691.46	70.58	101.80	82.15	74.42	121.39	89.41	76.84	.....	.....	.....
60	705.29	74.31	105.09	85.35	77.79	123.40	91.93	79.86	.....	.....	.....

*Adopted January 1, 1908. †Adopted July 1, 1912.

Maximum amount written on one life, \$35,000.

Northwestern National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$353. AGE, 35.

Northwestern National Life Insurance Company, Minneapolis, Minn., hereby insures the life of John Doe (hereinafter known as the insured), and upon receipt of due proofs of the death of the said insured, agrees to pay at its home office in the city of Minneapolis, ten thousand dollars to Jane Doe, wife (hereinafter known as the beneficiary), if living, otherwise to the insured's executors, administrators, or assigns, or to such other beneficiary as may be designated by the insured, as provided upon the second page hereof.

This agreement is made in consideration of the application therefor, which is made a part of this contract, and of the payment in advance of three hundred and fifty-three dollars, receipt whereof is hereby acknowledged, and of a like payment thereafter on or before the twenty-ninth day of January, in each and every year until premiums for twenty complete years shall have been paid, or until the prior death of the insured.

The privileges and conditions stated on the following pages hereof are made a part of this contract.

Minneapolis, Minn., the twenty-ninth day of January, 1913.

PRIVILEGES AND CONDITIONS.

1. **PREMIUM PAYMENTS.**—All premiums are payable in advance at the home office of the company in Minneapolis, or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary or treasurer of the company, and countersigned by such agent. Payment of a premium shall not maintain the policy in force beyond the period for which it is paid, except as herein provided.

2. **GRACE.**—Grace of thirty-one days, during which the insurance will continue in force, will be allowed for the payment of every premium after the first.

3. **POLICY CONTAINS ENTIRE CONTRACT.**—Agents are not authorized to make, alter or discharge contracts, to waive any provisions thereof, to extend this insurance, to grant permits, or to bind the company in any way. It is agreed that this policy shall constitute the entire contract between both parties, and that all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and that no such statement shall void the policy, unless it is contained in the written application therefor, copy of which is attached when issued.

4. **VALUATION.**—The first year's insurance under this policy is term insurance.

5. **CHANGE OF BENEFICIARY.**—The insured, subject to any existing assignment of this policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon, provided, in making application for the policy the right of revocation has been reserved. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall revert to the insured, the insured's legal representatives or assigns.

6. **PLACE OF CONTRACT.**—No action at law, or suit in equity shall be commenced or maintained hereon, nor recovery had, unless such action or suit is commenced within five years from the date when such right of action accrues.

7. **RESTRICTIONS WAIVED.**—This policy is absolutely free of conditions as to residence, occupation and travel. No permit or extra premium will be required for military or naval service.

8. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date, except for non-payment of premium.

9. **AGE.**—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. The company will admit age at any time upon satisfactory proof.

10. **SUICIDE.**—In event of the death of the insured, within one year from the date hereof, by his or her own hand, whether sane or insane, the liability of the company shall be the amount of the premiums paid.

11. **ASSIGNMENTS.**—No assignments of this policy shall be binding upon the company unless filed at the home office of the company. The company assumes no responsibility as to the validity of any assignment.

12. **LOAN.**—At any time after three years' premiums have been paid, and while this policy is in full force, the company will advance, on proper assignment of this policy and on the sole security thereof, a sum not exceeding the loan value as stated in the table on the third page hereof, increased by the reserve upon dividend additions to this policy, if any. The granting of a loan may be deferred by the company for not exceeding sixty days after the application therefor is made. Interest on such loan shall be at a rate not exceeding six per cent per annum, and shall be payable in advance to the end

of the then current policy year, and annually in advance thereafter. The company will deduct from such loan, interest on the loan to the end of the current policy year, any existing indebtedness on the policy, and any unpaid balance of the premium for the current policy year. Failure to repay any such advance, or to pay interest, shall not void the policy unless the total indebtedness shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured, and if any, of the assignee of record at the home office of the company.

13. SURRENDER VALUE.—After three full years' premiums have been paid, if any subsequent premium be not paid, the insured may, within one month after the unpaid premium shall have become due, select one of the following options: (a) To surrender the policy for its cash value; or (b) to have the policy endorsed for non-participating, paid-up insurance of a reduced amount, payable at the same time and on the same conditions as this policy; or (c) to have the insurance continued in force from date of default as extended term insurance for the face amount of the policy less any indebtedness, but without further participation or right to loans. The cash value, paid-up value, and period of extended insurance available if the policy is without dividend additions or indebtedness, are shown in the table on the third page hereof. The reserve on dividend additions, if any, shall be added to the cash value or used to increase the amount of paid-up insurance or to extend the period of term insurance. If there is any indebtedness on account of the policy, such indebtedness shall be deducted from the cash surrender value, or the amount of paid-up insurance shall be such as the cash surrender value less the indebtedness will purchase according to the American Table of Mortality and interest at the rate of three and one-half per cent per annum, or the extended insurance shall be for the amount of the face of the policy less such indebtedness, and for such time as the cash value less all indebtedness will extend the same according to the American Table of Mortality and interest at the rate of three and one-half per cent per annum. The company may defer the payment of a cash surrender value for not more than sixty days after the application therefor is made.

14. AUTOMATICALLY NON-FORFEITABLE.—After three years' premiums have been paid, if any subsequent premium remains unpaid, and a surrender value is not selected within one month as above provided, the policy will be automatically continued under surrender value option (c), as extended term insurance.

15. INDEBTEDNESS.—Any indebtedness to the company, and any part of the premium for the insurance year remaining unpaid at the death of the insured, will be deducted in any settlement hereunder.

16. REINSTATEMENT PRIVILEGE.—If this contract is surrendered, automatically or otherwise, for either a paid-up policy or extended insurance, it may be reinstated at any time upon evidence of insurability satisfactory to the company, and payment of arrears of premium with interest. Any indebtedness charged against the contract at the time of surrender shall continue in full against the reinstated policy.

17. PARTICIPATION.—This policy shall participate in the surplus of the company and beginning at the end of the second policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon.

18. DIVIDEND OPTIONS.—The current dividend each year, at the option of the insured, may be: (first) drawn in cash; or (second) left to accumulate, with interest, to the credit of the policy and payable at the maturity of the policy but withdrawable on any anniversary. The rate of interest shall be declared annually by the company, but shall in no event be less than three and one-half per cent; or (third) applied toward the payment of any premium or premiums; or (fourth) applied to the purchase of pure endowment additions to the policy; or (fifth) applied to the purchase of paid-up additions to the policy. If this option is originally selected and followed continuously, evidence of good health will not be required, but a change to the fifth option after another option has been used will be subject to satisfactory evidence of insurability. Unless the insured shall select otherwise within three months after the mailing of notice requiring such election, dividends shall be paid in cash.

19. MODES OF SETTLEMENT.—The amount due hereon shall be paid immediately upon receipt of due proof of the death of the insured. The insured, or after the insured's death the beneficiary, by written notice to the company at its home office, may elect to have the total sum payable under this policy, paid either in cash or as follows: (1) by payment of an annuity equal to three and one-half per cent of such total sum, at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said total sum, together with any accrued portion of the annuity for the year then current, to the beneficiary's legal representatives or assigns; or (2) by payment of equal annual instalments at the beginning of each year for a specified number of years, the first instalment being payable immediately in accordance with the following table for each \$1000 of said total sum; or (3) by payment of equal annual instalments payable at the end of each year for a fixed period of twenty years, and as many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said total sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid to the beneficiary's legal representatives or assigns. Unless otherwise specified by the insured or the beneficiary, the agreement for the payment of an annuity or instalments may be surrendered at any time for the commuted value of payments yet to be made, computed upon the same basis as the following tables: Provided, that no such surrender and commutation shall be made under (3) unless the good health of the beneficiary is shown to the satisfaction of the company. Under the above explanation of the first mode of settlement and in the following tables illustrating the second and third modes of settlement, values are based on an assumed interest earning of three and one-half per cent which rate is guaranteed as a minimum. If in any year the company should declare on funds held by it under such modes of settlement a greater rate of interest, the sums payable shall be increased accordingly.

LIMITED INSTALMENTS—OPTION (2).

Annual instalments may be selected by the insured, limited to the number and amount stated in the table below.

Number of instalments.....	10	15	20
Amount of each instalment.....	\$ 116	\$ 83	\$ 67†

†ILLUSTRATION.—The amount of each instalment will be \$67 for each \$1000 of proceeds, if payment is to be made by twenty instalments.

CONTINUOUS INSTALMENTS—OPTION (3).

Annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid.

(This option is not available where more than one beneficiary is named.)

Age of beneficiary at death of insured	18 or under	19 to 22	23 to 26	27 to 29	30 & 31	32 & 33
Amount of instalment.....	\$44	\$45	\$46	\$47	\$48*	\$49
Age of beneficiary at death of insured	34 to 36	37	38 & 39	40 & 41	42 & 43	44
Amount of instalment.....	\$50	\$51	\$52	\$53	\$54	\$55
Age of beneficiary at death of insured	45 & 46	47	48 & 49	50	51 & 52	53
Amount of instalment.....	\$56	\$57	\$58	\$59	\$60	\$61
Age of beneficiary at death of insured	54 & 55	56 & 57	58	59 to 61	62 or over	
Amount of instalment.....	\$62	\$63	\$64	\$65	\$66	

*ILLUSTRATION.—The amount of each annual instalment will be \$48 for each \$1000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age at last birthday.

TABLE OF LOAN AND SURRENDER VALUES.

Reserve standard; American Experience Mortality Table and three and one-half per cent interest.

YEARS' PRE-MIUMS PAID.	Cash or Loan Value.	Paid-up Policy.	Ex-tended Insur-ance.		YEARS' PRE-MIUMS PAID.	Cash or Loan Value.	Paid-up Policy.	Ex-tended Insur-ance.	
	\$	\$	yrs.	dys.		\$	\$	yrs.	dys.
3	320	1,080	3	266	12	2,790	5,860	21	311
4	550	1,620	6	118	13	3,100	6,380	22	309
5	780	2,160	8	338	14	3,430	6,900	23	288
6	1,130	2,700	12	187	15	3,770	7,410	24	270
7	1,380	3,230	14	237	16	4,120	7,930	25	276
8	1,640	3,760	16	188	17	4,480	8,440	26	340
9	1,910	4,290	18	48	18	4,860	8,960	28	150
10	2,190	4,820	19	194	19	5,250	9,470	30	216
11	2,490	5,340	20	278	20	5,660	10,000		Paid-up

Values shown in the above tables will be increased by the reserve on dividend additions if any.

Figures showing the loan and surrender values after twenty years will be supplied upon application. These values are the full legal reserve held to the credit of the policy, without deduction of any kind.

In all cases where default shall occur after three years' premiums have been paid, and a portion of any further premium shall have been paid, the insured shall receive proportionate intermediary values corresponding to the fraction of the year's premiums paid.

NOTICE.—The insured is hereby notified that by virtue of his policy he is a member of the Northwestern National Life Insurance Company, and that the annual meetings of said company are held at its home office on the second Monday of February in each year at ten o'clock a. m.

AGREEMENT IN APPLICATION.

PART I.—I hereby apply to the Northwestern National Life Insurance Company, of Minneapolis, Minn., for \$10,000 insurance and as a consideration therefor I hereby declare that all statements and answers as written or printed herein, and in Part 2 of this application, are full, complete and true, whether written by my own hand or not and agree that every such statement and answer is material to the risk. It is understood and agreed (1) that if the amount of the premium on the insurance herein applied for is not paid in cash at the time of making this application there shall be no liability on the part of the said company under this application until a policy shall be issued and delivered to me and the first premium thereon actually paid during my lifetime; and (2) that if the amount of such premium is paid in cash to the said company's agent at the time of making this application the insurance (subject to the provisions of the said company's regular form of policy for the plan applied for) shall be effective from the date of my medical examination therefor and such a policy shall be issued and delivered to me or my legal representatives, provided the said company in its judgment shall be satisfied as to my insurability, on the plan applied for, on the date of such medical examination and (3) that if said company shall not be so satisfied the amount of the premium paid shall be returned.

PART II.—I hereby declare that the written answers to the above questions are my answers and that they are each full, complete and true; and I agree that they shall form a part of any contract of insurance issued by the Northwestern National Life Insurance Company on my life.

Occidental Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced business 1906.

JOS. BURKHARD, President.

ROBERT J. GILES, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE

(Reserve at 3 1/2 %.)

Age.	LIFE.				ENDOWMENT.			NON-PARTICIPATING.					Guaranteed Reduc. of Prem. 20-Paym't Life.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life Endowm't at 85.	20-Payment Life.	20-Year Endowment.	5-Year Term.	10-Year Term.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.15	43.93	33.05	27.75	104.77	67.17	48.85	15.75	23.53	42.76	11.54	11.73	29.57
22	19.57	44.64	33.59	28.20	104.85	67.27	48.96	16.10	23.93	42.83	11.61	11.82	30.06
23	20.01	45.38	34.16	28.69	104.95	67.38	49.08	16.48	24.34	42.90	11.69	11.93	30.58
24	20.47	46.14	34.73	29.19	105.04	67.48	49.19	16.86	24.75	42.97	11.73	12.03	31.11
25	20.93	46.93	35.35	29.71	105.13	67.58	49.31	17.28	25.20	43.06	11.88	12.15	31.67
26	21.44	47.75	35.96	30.24	105.23	67.69	49.43	17.71	25.66	43.16	11.99	12.27	32.25
27	21.98	48.61	36.62	30.79	105.35	67.82	49.57	18.17	26.13	43.25	12.09	12.41	32.85
28	22.53	49.50	37.31	31.38	105.47	67.96	49.73	18.65	26.63	43.36	12.21	12.56	33.48
29	23.12	50.41	38.01	31.98	105.60	68.10	49.90	19.15	27.14	43.46	12.35	12.70	34.13
30	23.73	51.37	38.74	32.61	105.73	68.26	50.07	19.69	27.69	43.59	12.48	12.89	34.81
31	24.39	52.36	39.51	33.28	105.87	68.42	50.27	20.24	28.24	43.72	12.63	13.08	35.51
32	25.07	53.39	40.30	33.95	106.03	68.59	50.48	20.84	28.83	43.88	12.80	13.29	36.24
33	25.80	54.46	41.13	34.68	106.19	68.79	50.70	21.46	29.44	44.04	12.98	13.53	37.00
34	26.56	55.57	41.99	35.43	106.38	69.00	50.95	22.12	30.08	44.22	13.17	13.79	37.79
35	27.38	56.73	42.89	36.22	106.57	69.23	51.23	22.80	30.74	44.42	13.40	14.04	38.62
36	28.24	57.92	43.82	37.04	106.78	69.47	51.52	23.54	31.44	44.63	13.64	14.36	39.49
37	29.13	59.17	44.80	37.90	107.01	69.74	51.85	24.33	32.17	44.88	13.91	14.70	40.41
38	30.10	60.46	45.82	38.80	107.25	70.03	52.21	25.15	32.94	45.15	14.19	15.09	41.37
39	31.12	61.80	46.87	39.74	107.51	70.35	52.60	26.02	33.74	45.45	14.51	15.51	42.37
40	32.19	63.20	47.99	40.75	107.80	70.71	53.05	26.96	34.58	45.79	14.87	16.01	43.42
41	33.34	64.65	49.16	41.79	108.12	71.10	53.53	27.94	35.47	46.17	15.26	16.55	44.52
42	34.55	66.16	50.37	42.90	108.47	71.54	54.08	28.99	36.41	46.59	15.71	17.18	45.68
43	35.85	67.75	51.65	44.08	108.86	72.02	54.67	30.10	37.39	47.05	16.20	17.88	46.90
44	37.23	69.38	52.99	45.31	109.29	72.56	55.36	31.29	38.44	47.57	16.77	18.68	48.18
45	38.69	71.11	54.40	46.62	109.76	73.15	56.07	32.56	39.54	48.16	17.43	19.58	49.55
46	40.24	72.89	55.89	47.99	110.30	73.80	56.88	33.90	40.70	48.80	18.18	20.60	50.99
47	41.91	74.76	57.45	49.47	110.89	74.54	57.79	35.33	41.94	49.52	19.02	21.75	52.52
48	43.67	76.71	59.10	51.04	111.53	75.36	58.79	36.87	43.27	50.33	20.00	23.03	54.14
49	45.56	78.75	60.84	52.71	112.26	76.26	59.90	38.52	44.67	51.23	21.09	24.47	55.87
50	47.59	80.88	62.67	54.47	113.07	77.25	61.12	40.25	46.16	52.22	22.32	26.06	57.69
51	49.73	83.10	64.59	56.35	113.94	78.34	62.47	42.10	47.74	53.31	23.69	27.83	59.62
52	52.01	85.42	66.64	58.36	114.92	79.55	63.95	44.10	49.43	54.54	25.22	29.79	61.67
53	54.45	87.84	68.80	60.49	115.99	80.89	65.59	46.23	51.23	55.88	26.91	31.95	63.85
54	57.06	90.36	71.07	62.78	117.16	82.35	67.38	48.49	53.16	57.36	28.80	34.35	66.18
55	59.83	93.03	73.50	65.23	118.48	83.98	69.37	50.92	55.23	58.99	30.90	37.01	68.66
56	62.80	95.81	76.08	67.85	119.89	85.77	71.54	53.52	57.44	60.80	33.23	39.93	71.29
57	65.97	98.72	78.82	70.66	121.46	87.74	73.92	56.28	59.80	62.77	35.79	43.14	74.11
58	69.35	101.79	81.74	73.68	123.20	89.91	76.54	59.28	62.35	64.90	38.63	46.68	77.13
59	72.99	105.02	84.85	76.92	125.11	92.30	79.40	62.47	65.09	67.34	41.76	50.58	80.37
60	76.85	108.43	88.18	80.41	127.21	94.93	82.54	65.88	68.03	69.60	45.23	54.86	83.84

Maximum amount carried on one life, \$10,000; written, \$30,000.

Occidental Life Insurance Co.

ORDINARY LIFE POLICY—DEFERRED DIVIDENDS—DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$273.80. AGE, 35.

Occidental Life Insurance Company, Los Angeles, Cal., agrees to pay ten thousand dollars, herein called the face amount, at the home office of the company, in the city of Los Angeles, Cal., to Mary Doe, wife of the insured, or to such other beneficiary as may be designated by the insured in the manner hereinafter provided, immediately upon receipt at said home office of due proofs of the death during the continuance of the policy of John Doe, the insured.

CONSIDERATION: This policy is issued in consideration of the written and printed application therefor, which is made a part of this contract, and the sum of two hundred and seventy-three and $\frac{80}{100}$ dollars, receipt of which is hereby acknowledged, constituting payment for the term expiring the first day of January, 1917, and will be renewed upon the further payment of a like sum on said day and thereafter on the first day of January in every year during the continuance of this policy, until the death of the insured. This policy shall be absolutely incontestable, after one year from the date of issue, for any cause except non-payment of premium. The benefits and provisions stated on the second and third pages of this policy are made a part of this contract as fully as if recited at length over the signatures hereto.

In witness whereof, the Occidental Life Insurance Company has caused this policy to be signed by its proper officers at the home office of the company in the city of Los Angeles, California, to take effect as of the first day of January, 1916.

PARTICIPATION IN PROFITS.—This policy is on the Deferred Dividend plan and participates in the profits of the company. If the policy is in full force at the end of twenty years from the date on which it takes effect, which is the end of the deferred dividend period, the company will apportion to the policy its share of the profits, and the insured shall then have the option of one of the following modes of settlement: (1) Draw profits in cash, and continue the policy. (2) Convert profits in an annual income for life, and continue the policy. (3) Convert profits into paid-up additional insurance, and continue the policy. (4) Surrender policy for its entire cash value and profits. (5) Convert entire cash value and profits into an annual income for life. (6) Convert entire cash value and profits into non-participating paid-up insurance. (Options 3 and 6 are subject to evidence of insurability satisfactory to the company.) If the policy is continued in force beyond the deferred dividend period, profits will be apportioned annually thereafter. If the company does not receive from the insured a written selection of one of the above options before the date when the apportionment is due, or within three months thereafter, the profits will be converted into an annual income for life as provided in the second option.

TABLE OF GUARANTEED LOAN, CASH, PAID-UP AND TERM INSURANCE VALUES.
AGE AT ISSUE, 35.

	COL. 1.	COL. 2.	COL. 3.		COL. 1.	COL. 2.	COL. 3.
FULL YEARS' PRE-MIUMS PAID.	Loan and Cash Values.	Amount of Paid-up Insurance.	Period of Term Insurance (Auto-matic.)	FULL YEARS' PRE-MIUMS PAID.	Loan and Cash Values.	Amount of Paid-up Insurance.	Period of Term Insurance. (Auto-matic.)
	\$	\$	yrs. days		\$	\$	yrs. days.
2.....	None	280	1 42	12.....	1,580	3,310	11 341
3.....	220	570	2 85	13.....	1,750	3,590	12 163
4.....	360	900	3 218	14.....	1,920	3,860	12 313
5.....	520	1,250	5 42	15.....	2,100	4,120	13 65
6.....	660	1,560	6 142	16.....	2,280	4,380	13 152
7.....	800	1,860	7 217	17.....	2,460	4,630	13 213
8.....	950	2,160	8 257	18.....	2,650	4,870	13 278
9.....	1,100	2,460	9 255	19.....	2,830	5,110	13 326
10.....	1,250	2,750	10 207	20.....	3,030	5,340	13 351
11.....	1,420	3,030	11 113				

An extension of this table covering later policy years will be furnished on application to the home office.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE, AS FOLLOWS: If any premium after the first be not paid when due, this policy will continue in force from date of

default for the term of thirty-one days, subject to an interest charge on the overdue premium at the rate of six per cent. per annum. If the death of the insured occurs during said term of thirty-one days the current year's premium if unpaid will be considered an indebtedness hereunder. At the end of any policy year if this policy be then in full force, or within three months from default in payment of premium, provided that not less than two years' premiums have been paid in full, the following options are available: (1) To surrender the policy to the company for the cash value, as shown in column 1 of the table below, the policy to be legally surrendered to the company. (2) To exchange the policy for a fully paid-up non-participating policy for the amount shown in column 2 of the table below. This option will be granted upon the written request of the insured. (3) To exchange the policy for a non-participating paid-up term insurance, effective from date of default for the face amount for the period shown in column 3 of the table below. If option 1 or 2 has not been selected within three months from date of default, option 3 will become automatically effective without the action of the insured.

The foregoing non-forfeiture provisions and table of values are based upon the assumption that there is no indebtedness to the company on account of this policy. If there is an indebtedness it will be deducted from the cash value, and from the amount of insurance extended under Option 3, and the period of extended insurance under Option 3, and the amount of paid-up insurance under Option 2 will be such as the cash value less the amount of the indebtedness will purchase at the attained age of the insured at the net single premium based on the reserve basis of the policy.

LOANS.—Cash loans may be obtained on the sole security of this policy at any time after premiums have been paid in cash for three full years, if there is no default in payment of premiums. This policy shall be pledged as collateral security for such loans, in accordance with the terms contained in the company's form of policy loan agreement then in use. The maximum amount which the company will loan at any time is the value stated in column 1 of the table opposite. Such value includes loans then unpaid. Interest will be at the rate not to exceed six per cent. per annum, payable in advance to the next anniversary of the policy, and in advance on that date and annually thereafter.

AUTOMATIC PREMIUM LOAN.—If written request from the insured on the company's form has been received at the home office while this policy is in full force, the company will advance and charge up as a loan against this policy any and all premiums becoming due hereon, and remaining unpaid on the thirty-first day following date of default, together with interest at a rate not to exceed six per cent. per annum in advance to the end of the current policy year; provided, that the company will not so advance and charge up a premium, if the amount thereof and interest thereon, as aforesaid, together with any outstanding indebtedness hereon to the company, shall exceed the cash value of this policy at the end of the period which such premium, if advanced or paid, would cover. Interest on any such loan shall, for subsequent policy years, be payable annually in advance at a rate not to exceed six per cent. per annum. Such advancing and charging up of premiums will be discontinued at any time on receipt at the home office of the insured's written request therefor. Premium loans hereon shall be subject to the same terms and conditions as any loan granted hereon by the company under the cash loan privilege stated above. While this policy is thus carried in force, the insured may, without medical examination, resume payment of premiums.

CHANGE OF BENEFICIARY.—The insured may at any time, and from time to time, provided this policy is not then assigned, change the beneficiary or beneficiaries by sending to the company, at the home office, a written notice accompanied by this policy. Such change will take effect only when endorsed on this policy by the company. The insured may however, declare the designation of any beneficiary to be irrevocable; in which case, the insured shall not have the right to change the beneficiary during the lifetime of such irrevocably designated beneficiary. If any beneficiary or irrevocably designated beneficiary die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—Any assignment of this policy must be in writing, and a duplicate thereof filed at the home office of the company, and its receipt duly acknowledged. The company will not assume responsibility for the validity of any assignment.

PAYMENT OF PREMIUMS.—The premiums on this policy are always considered as payable annually in advance. The insured, however, in this application for the policy, or at any time by written agreement signed by himself and the company, may arrange to pay the premiums after the first year either annually or by semi-annual or quarterly instalments at the premium rates in use by the company at the date hereof, but the payment of any premium or instalment thereof shall not have the effect to continue this policy in full force beyond the date when the next premium or instalment is payable. Premiums must be paid at the home office of the company, unless otherwise provided, and in any case only in exchange for an official receipt signed by the secretary and countersigned by the person to whom payment is made. Where any premium remains unpaid after its due date such due date is the date of default.

REINSTATEMENT.—Should this policy lapse by reason of default in payment of any premium, it may be reinstated at any time within five years, upon the insured furnishing evidence of insurability satisfactory to the company, and upon payment of all overdue premiums, and upon payment or reinstatement of any indebtedness under the policy at the date of default, with interest thereon at a rate not to exceed six per cent per annum.

GENERAL PROVISIONS.

This policy covers, from the date of the insurance thereunder takes effect, death of the insured occurring in any part of the world or in any occupation, or from any cause, but in case of death by self-destruction, while sane or insane, within one year from date of issue the liability of the company shall be limited to the amount of the premiums paid on this policy.

This contract cannot be varied or altered, or its applications or conditions waived or extended in any respect, except by written agreement of the company, signed by two of the

following officers, viz.: The president, a vice-president, secretary and actuary. If the age of the insured is incorrectly stated, the amount payable under this policy shall be the insurance which the actual premium paid would have purchased at the true age of the insured. The reserve basis used in computing the premiums and values under this policy is the American Experience Table of Mortality, with interest at three and one-half per cent. yearly. The first year's insurance under the policy shall be term insurance. Any indebtedness to the company, including any unpaid premiums or instalments required to complete the payments for the current policy year in which death occurs, will be deducted in any settlement of this contract or of any benefit hereunder. In any apportionment of distribution of profits, the principles and methods which may be adopted by the company for said apportionment or distribution and its determination of the amount equitably belonging to this policy shall be conclusive upon the insured and upon all parties having or claiming any interest under this policy.

The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

TOTAL AND PERMANENT DISABILITY BENEFITS.—Attached to and made a part of Policy No. Specimen, insuring John Doe.

A. WAIVER OF PREMIUMS.—If while this policy is in full force and without default in the payment of any premium the company receives due proof that the insured, before attaining the age of sixty years has become wholly disabled by bodily injury or disease so that he is, and will be presumably, thereby permanently and continuously prevented from engaging in any occupation whatsoever for remuneration or profit, the company shall waive payment of each premium as it thereafter becomes due during the insured's said disability. In making any settlement under this policy the company shall not deduct any part of the premiums so waived, and the loan and cash surrender values provided for in the policy shall increase from year to year in the same manner as if the premiums so waived had been paid in cash.

PROVISION FOR DISABILITY OCCURRING AFTER AGE SIXTY.—Under all the conditions aforesaid, except that the insured shall have attained the age of sixty years before becoming disabled, the company shall waive payment of each premium thereafter becoming due during such disability, but the face amount of the policy shall be reduced by the amount of each such waived premium, and the loan and cash surrender values in the policy shall be based upon said reduced amount of insurance in the same manner as if the premiums for such reduced amount of insurance had been duly paid.

(B) INSTALLMENT PAYMENTS.—In addition to waiving payment of premiums as aforesaid, if such disability shall have occurred before the insured attained the age of sixty years, the company, one year after said proof of such disability, shall pay to the insured one-tenth of the face amount of the policy and a like amount in each insurance year thereafter during the continuance of such disability prior to the maturity of the policy; the policy must be returned to the company for the endorsement thereon of each payment. At the insured's option any such payment or payments may be left with the company to accumulate until the maturity of the policy at such rate of interest as the company may declare on funds so held by it but at a rate not less than three and one-half per cent, compounded annually. Each instalment shall reduce to that extent the amount of insurance in force, and the loan and cash surrender values provided in the policy shall be reduced proportionately to the reduced amount insured. If at the time when any such instalment becomes payable there shall be an indebtedness on the policy in excess of the cash surrender value of the reduced amount of insurance the company shall apply such part of the instalment as may be necessary to reduce the indebtedness to the amount secured by such cash surrender value. Whenever the total amount of said instalments, together with the amount of any remaining indebtedness to the company, shall equal the face amount of the policy, plus any paid-up dividend additions, unpaid dividends and dividends left to accumulate to the credit of the policy, then the company's obligations under the policy shall thereby be fully satisfied and discharged without further action.

(C) RECOVERY FROM DISABILITY.—Should the company accept under this policy proofs of disability, it may nevertheless at any time thereafter, and from time to time, but not oftener than once a year, demand of the insured proof of the continuance of such disability and upon failure to furnish such proof, or, if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made by the company. But if the amount of the insurance shall then have been reduced under any of the foregoing provisions such reduced amount of insurance shall thereafter be the face amount of the policy, and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance, and all benefits under the policy will be reduced accordingly. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot shall be considered as total and permanent disability within the meaning of this section.

AGREEMENT IN APPLICATION.

I hereby apply for a policy of insurance in the Occidental Life Insurance Company, to be issued in accordance with the particulars of the adjoining memorandum and based upon the warranties and agreements hereafter made in writing to the company. Inasmuch as only the officers at the home office of the company in the city of Los Angeles have authority to determine whether or not a policy shall be issued upon this application, and as they act on the written statements, answers and agreements contained in my application, it is hereby agreed that no statements, promises or information made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding upon the company, or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the officers of the company at the home office in this application. I hereby declare and warrant that all my statements

and answers herein contained, and those to be given by me in response to the questions asked me by the medical examiner in connection herewith, are full, complete and true.

I agree on behalf of myself and of any other person who shall have or claim any interest in any policy issued under this application, as follows: (1) That any policy issued upon this application shall at all times and places be construed to be a contract made in and under the laws of the State of California. (2) That any policy issued upon this application shall be placed in the dividend class corresponding with the value as to longevity which the company may put on my life, and that in any distribution of the surplus or apportionment of profits, the principles and methods which may be adopted by the company for such apportionment and its determination of the amount equitably belonging to any policy which may be issued upon this application, shall be conclusive upon the insured under said policy, and upon all having or claiming any interest thereunder. (3) That the insurance during the first year succeeding the date of any policy which may be issued hereunder shall be term insurance, and thereafter as for a policy issued at the end of said term. (4) That if the first premium on the insurance herein applied for is not paid in cash at the time of making this application, the insurance shall not take effect unless the policy is delivered to me during my lifetime and good health, and that, unless otherwise agreed in writing, the policy shall then relate back to and take effect as of the date thereof. (5) That any physician may disclose any knowledge or information concerning any question arising under any of my statements or answers or under the contract of insurance, all provisions of law to the contrary being hereby expressly waived. (6) I agree to submit without delay to a medical examination by an authorized medical examiner of the company.

Ohio State Life Insurance Company.

HEAD OFFICE, COLUMBUS, OHIO.

Commenced Business 1906.

JOHN M. SARVER, Pres. R. A. HANN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			20-Payment Premium Endowment.	TERM.			
	Single Premium.	Whole Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	15 Years.	20 Years.
21	\$ 303.87	\$ 15.31	\$ 36.95	\$ 27.28	\$ 22.59	\$ 91.33	\$ 57.89	\$ 41.76	\$ 29.38	\$ 9.61	\$ 9.78	\$ 9.98	\$ 10.21
22	308.69	15.65	37.55	27.73	22.95	91.36	57.93	41.82	29.60	9.67	9.85	10.06	10.34
23	313.67	16.02	38.16	28.19	23.34	91.39	57.97	41.87	29.83	9.74	9.94	10.16	10.46
24	318.83	16.40	38.81	28.66	23.74	91.43	58.01	41.93	30.08	9.81	10.03	10.28	10.60
25	324.17	16.78	39.46	29.15	24.16	91.46	58.06	41.97	30.35	9.90	10.13	10.40	10.75
26	329.71	17.21	40.15	29.67	24.59	91.49	58.11	42.04	30.65	9.99	10.23	10.53	10.91
27	335.44	17.65	40.86	30.21	25.04	91.54	58.17	42.12	30.97	10.08	10.34	10.66	11.09
28	341.38	18.11	41.59	30.76	25.52	91.59	58.23	42.19	31.32	10.18	10.46	10.83	11.29
29	347.52	18.59	42.36	31.34	25.99	91.64	58.30	42.28	31.70	10.29	10.59	10.99	11.51
30	353.87	19.11	43.15	31.93	26.50	91.70	58.36	42.37	32.12	10.40	10.74	11.18	11.75
31	360.44	19.66	43.97	32.56	27.04	91.75	58.44	42.48	32.57	10.53	10.90	11.38	12.03
32	367.25	20.22	44.84	33.19	27.58	91.83	58.53	42.60	33.07	10.66	11.08	11.60	12.34
33	374.28	20.82	45.72	33.86	28.15	91.88	58.62	42.71	33.62	10.81	11.26	11.85	12.68
34	381.56	21.45	46.63	34.56	28.75	91.97	58.72	42.87	34.21	10.98	11.48	12.13	13.06
35	389.08	22.13	47.59	35.29	29.39	92.06	58.84	43.03	34.86	11.16	11.70	12.44	13.50
36	396.85	22.84	48.56	36.04	30.04	92.15	58.97	43.20	35.57	11.36	11.96	12.80	13.98
37	404.88	23.59	49.60	36.83	30.71	92.25	59.12	43.41	36.35	11.59	12.25	13.19	14.51
38	413.16	24.38	50.66	37.64	31.43	92.37	59.28	43.63	37.19	11.83	12.58	13.64	15.25
39	421.71	25.23	51.75	38.48	32.18	92.50	59.47	43.88	38.10	12.09	12.93	14.14	15.79
40	430.53	26.12	52.90	39.38	32.98	92.64	59.66	44.17	39.08	12.39	13.34	14.70	16.54
41	439.62	27.08	54.08	40.32	33.80	92.81	59.89	44.48	40.13	12.71	13.79	15.33	.....
42	449.00	28.08	55.31	41.28	34.68	93.00	60.16	44.84	41.26	13.09	14.31	16.04	.....
43	458.65	29.15	56.60	42.30	35.61	93.20	60.45	55.24	42.47	13.50	14.90	16.83	.....
44	468.59	30.30	57.93	43.37	36.58	93.44	60.79	45.70	43.77	13.98	15.56	17.71	.....
45	478.80	31.51	59.32	44.48	37.62	93.71	61.16	46.21	45.14	14.53	16.31	18.71	.....
46	489.30	32.80	60.77	45.66	38.70	94.02	61.59	46.77	46.59	15.15	17.16	.....	.....
47	500.12	34.17	62.26	46.89	39.86	94.37	62.08	47.41	48.12	15.85	18.13	.....	.....
48	511.11	35.65	63.84	48.19	41.09	94.76	62.61	48.14	49.72	16.66	19.19	.....	.....
49	522.40	37.22	65.46	49.56	42.39	95.21	63.22	48.94	51.40	17.58	20.39	.....	.....
50	533.91	38.89	67.17	51.00	43.78	95.72	63.90	49.83	53.15	18.60	21.71	.....	.....
51	545.65	40.67	68.94	52.51	45.26	96.28	64.66	50.83	.....	19.74	.....	.....	.....
52	557.59	42.56	70.78	54.12	46.84	96.91	65.50	51.92	.....	21.01	.....	.....	.....
53	569.71	44.59	72.71	55.81	48.51	97.60	66.45	53.15	.....	22.43	.....	.....	.....
54	582.02	46.75	74.70	57.58	50.31	98.39	67.49	54.49	.....	24.00	.....	.....	.....
55	594.46	49.05	76.79	59.47	52.23	99.25	68.64	55.99	.....	25.75	.....	.....	.....
56	607.04	51.51	78.98	61.49	.....	100.21	69.94	.....	.....	.....	.....	.....	.....
57	619.73	54.14	81.27	63.63	.....	101.28	71.37	.....	.....	.....	.....	.....	.....
58	632.51	56.94	83.66	65.90	.....	102.47	72.96	.....	.....	.....	.....	.....	.....
59	645.36	59.95	86.18	68.33	.....	103.80	74.72	.....	.....	.....	.....	.....	.....
60	658.27	63.17	88.83	70.92	.....	105.27	76.67	.....	.....	.....	.....	.....	.....
61	671.20	66.60	91.63	.....	.....	106.91	.....	.....	.....	.....	.....	.....	.....
62	684.13	70.28	94.58	.....	.....	108.73	.....	.....	.....	.....	.....	.....	.....
63	697.02	74.23	97.70	.....	.....	110.74	.....	.....	.....	.....	.....	.....	.....
64	709.87	78.45	101.04	.....	.....	112.98	.....	.....	.....	.....	.....	.....	.....
65	722.65	82.97	104.57	.....	.....	115.46	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$25,000.

Ohio State Life Insurance Company.

TWENTY PAYMENT LIFE, PREMIUM ENDOWMENT— NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$348.60. AGE, 35.

The Ohio State Life Insurance Company, Columbus, O., in consideration of the representations made in the application herefor and of the payment of (1. PREMIUM) three hundred, forty-eight and $\frac{60}{100}$ dollars, first annual premium in advance, insures for the term of one year the life of (2. INSURED) John Doe, of Columbus, county of Columbus, State of Ohio, hereinafter called the insured, in the amount of (3. AMOUNT) ten thousand dollars, payable at the home office of the company in Columbus, O., less any indebtedness to the company, on receipt of due proof of the death of the insured to (4. BENEFICIARY) Mary Doe, wife of the insured, hereinafter called the beneficiary; or, in event of the beneficiary's prior death, then to the executors, administrators or assigns of the insured. The first year's insurance under this policy is term insurance, and a modified preliminary term reserve is credited hereon the first year according to law.

5. RENEWAL.—In further consideration of the first year's premium, this policy may be renewed at and after the expiration of the first year as a non-participating twenty payment life policy for the same amount by the payment of three hundred forty-eight and $\frac{60}{100}$ dollars on the first day of March, 1911, and annually thereafter until twenty full annual premiums have been paid from the date of this policy.

6. CONTRACT.—This policy together with the application herefor, a copy of which is endorsed hereon, shall constitute the entire contract.

On the first day of March, 1930, provided that this policy be then in force and there be no indebtedness to the company against this policy, the insured shall have the right to choose one of the following settlements: (1) To receive on the surrender of this policy the sum of \$6972 in cash, being the total of annual premiums paid. (2) To receive on the surrender of this policy a life annuity of \$570, the amount which the cash value of this policy will purchase. (3) To receive the sum of \$1310.50 in cash, and to continue this policy as a paid-up non-participating life policy for its face value. (4) To receive on the surrender of this policy a new paid-up non-participating life policy for \$12,200.

7. CHANGE OF BENEFICIARY.—The insured may at any time, if this policy is not assigned, substitute another beneficiary for the one herein named, provided that duplicate copies of the deed of substitution shall be sent to the company at its home office, one copy to be retained by the company and one to be attached to the policy with the endorsement of the company; however, the validity of any substitution is not warranted by the company.

8. PAYMENT OF PREMIUMS.—Each premium is due and payable in advance at the home office of the company in the city of Columbus, Ohio, but premiums may be paid to an authorized agent of the company in exchange for the company's receipt therefor, signed by the president or the secretary, and countersigned by the agent. The unpaid portion of any full annual premium will be deducted in any settlement of this policy. The company will accept payment of premium in advance, at other times than as stated above, as follows: Semi-annually, \$181.30; quarterly, \$92.40. Failure to pay any of the first three years' premiums, or any note given for any part thereof, will void this policy and forfeit all premiums to the company.

9. GRACE.—After this policy has been in force one year, a grace of one month will be allowed in payment of any subsequent premium, during which month the insurance shall continue in force, and the unpaid premium shall remain an indebtedness due the company.

10. AUTOMATIC NON-FORFEITURE.—After three full years' premiums have been paid, if any premium hereon shall not be paid within one month after due, the company shall charge the annual premium against this policy as a loan at five per cent interest from the time when due, if the respective loan value be sufficient to cover such advance in addition to existing indebtedness including accrued interest thereon; if the respective loan value be insufficient to cover the entire premium when due, the company shall apply the same to pay the premium for a shorter period but not for less than one quarter of the year. Notice of such advance shall be mailed the insured, and at any time, while the policy is thus sustained in force, the payment of premiums may be resumed.

11. CONDITIONS.—This policy shall be null and void, except for the amount of premium paid, if the insured shall die within one year by self-destruction, whether sane or insane; or if the insured shall at any time engage in military or naval service in time of war (the militia not in actual service excepted), unless a special written permit therefor has been obtained from the company.

12. INCONTESTABILITY.—After one year this policy shall be incontestable, except for non-payment of premiums, or for violation of the condition relating to military and naval service in time of war; and except as otherwise provided in the application. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

13. MISTAKE IN AGE.—If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

14. ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

15. VALUES.—After three full years' premiums have been paid in cash, the reserve on this policy at date of default, computed according to the American Experience Table of Mortality with three and one-half per cent interest, less a surrender charge in no case of more than two and one-half per cent of the amount of the insurance, and less any indebtedness against this policy, may be used, at the option of the insured, in any one of the ways set forth in the following tables:

TABLES OF NET VALUES.

The figures are for the end of each policy year, and are on the assumption of no indebtedness against the policy.

END OF YEAR.	1. Cash or 2. Loan.	3. PAID-UP INSURANCE.		4. Ex. tended Insurance.	END OF YEAR.	1. Cash or 2. Loan.	3. PAID-UP INSURANCE.		4. Ex. tended Insurance.
		Amount	Cash.				Amount	Cash.	
	\$	\$	\$	y. m. cash		\$	\$	\$	y. m. cash
3d	550	1,060	140	4 7 140	12th	3,280	5,470	670	20 7 67
4th	800	1,520	190	7 .. 190	13th	3,670	6,000	750	21 7 75
5th	1,050	1,980	240	9 2 240	14th	4,080	6,540	820	22 8 82
6th	1,330	2,450	300	11 4 300	15th	4,500	7,000	900	23 7 90
7th	1,620	2,940	360	13 4 360	16th	4,950	7,650	970	24 9 97
8th	1,900	3,430	420	15 .. 420	17th	5,120	8,210	1,050	26 .. 105
9th	2,230	3,920	480	16 8 480	18th	5,910	8,880	1,140	27 7 114
10th	2,550	4,430	540	18 1 540	19th	6,420	9,380	1,220	30 .. 122
11th	2,920	4,950	610	19 5 610	20th	6,970	10,000	1,310	P'-up 131

Figures for other years computed on the same basis will be furnished on request.

INDEBTEDNESS.—If there be any indebtedness against this policy, the cash value and the loan value shall be reduced thereby; the paid-up value shall be reduced proportionately; and the extended insurance shall be for the face value of the policy less the indebtedness, and shall be such as said reduced cash value will provide, computed according to the method set forth in the first paragraph of article 15.

CASH.—On surrender of this policy before the expiration of the month of grace, the company will pay its cash value; provided, however, that such payment may be deferred for a period of three months. (Table 1.)

LOAN.—On the sole security of this policy and the proper assignment hereof the company will loan, at five per cent interest payable annually in advance on the anniversary of the policy, an amount equal to its loan value, less the unpaid balance of the current year's premium, if any. Failure to repay principal or interest shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value, nor until one month after notice shall have been mailed to the insured and the assignee, if any. However, such loan may be deferred for a period of three months. (Table 2.)

PAID-UP INSURANCE.—On written request by the insured and surrender of this policy before the expiration of the month of grace, a non-participating policy for the amount of paid-up insurance will be issued; the sum applicable to the purchase of paid-up insurance being more than sufficient to pay for the amount as specified, the excess shall be payable immediately in cash. (Table 3.)

EXTENDED INSURANCE.—On written request by the insured, this policy will be continued as non-participating term insurance, from the date to which premiums have been paid in cash, without further payment of premiums; the sum applicable to the purchase of term insurance being more than sufficient to pay for the time as specified, the excess shall be payable immediately in cash. (Table 4.)

16. REINSTATEMENT.—This policy will be reinstated at any time within five years from the date of lapse, upon evidence of insurability satisfactory to the company, and the payment of premium arrears with five per cent interest per annum compounded, and the payment of any other indebtedness due the company with accumulated interest.

INSTALMENT OPTIONS.—The insured, while this policy is in force and is not assignee, may elect by written notice to the company at its home office, that the proceeds of the policy shall be paid the beneficiary in annual instalments according to the tables of instalment options herein provided. If the insured elects that the proceeds of this policy shall be paid in instalments, the beneficiary will be denied the right to assign or discount unpaid instalments, unless the consent of the insured, while living, is endorsed on the policy by the president or the secretary of the company. Whatever option may be chosen the first instalment becomes due immediately upon receipt of due proof of the death of the insured, this policy being then in force. In case of the death of the beneficiary before

the payment of the total number of instalments due hereunder, the company will pay the then present cash value of unpaid instalments to the executors, administrators or assigns of the beneficiary. The instalment privilege shall not be operative, if the amount payable on this policy is less than one thousand dollars. The tables given with the different options are on the basis of equal annual instalments for each one thousand dollars of insurance.

FIRST OPTION.—After the death of the insured the proceeds will be paid in any specified number of instalments as shown in the table for the first option.

TABLE FOR THE FIRST OPTION.

Number of instalments.	5	10	15	20	25	30
Amount of each.	\$212	\$114	\$81	\$65	\$56	\$49

SECOND OPTION.—The proceeds will be paid in instalments during the life of the beneficiary, the amount of each instalment to be determined by the table for the second option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty instalments have been paid, the company will pay the then present cash value of the remainder of the twenty instalments to the executors, administrators or assigns of the beneficiary.

THIRD OPTION.—The proceeds will be paid in instalments during the life of the beneficiary, the amount of each instalment to be determined by the table for the third option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

TABLES FOR THE SECOND AND THE THIRD OPTIONS.

AGE.*	2d. Op.†	3d. Op.§	AGE.*	2d. Op.†	3d. Op.§	AGE.*	2d. Op.†	3d. Op.§
	\$	\$		\$	\$		\$	\$
21.	41	43	41.	50	54	61.	63	87
22.	42	43	42.	51	55	62.	63	90
23.	42	44	43.	51	56	63.	63	93
24.	42	44	44.	52	57	64.	64	96
25.	43	45	45.	53	58	65.	64	100
26.	43	45	46.	53	59	66.	64	103
27.	43	45	47.	54	60	67.	64	106
28.	44	46	48.	55	62	68.	64	110
29.	44	46	49.	55	63	69.	65	114
30.	44	47	50.	56	64	70.	65	117
31.	45	47	51.	57	66	71.	65	121
32.	45	48	52.	57	68	72.	65	125
33.	46	48	53.	58	69	73.	65	128
34.	46	49	54.	59	71	74.	65	132
35.	47	49	55.	59	73	75.	65	136
36.	47	50	56.	60	75	76.	65	139
37.	48	51	57.	61	77	77.	65	143
38.	48	51	58.	61	79	78.	65	147
39.	49	52	59.	62	82	79.	65	151
40.	49	53	60.	62	84	80.	65	154

* Age of beneficiary at death of insured. † Twenty instalments certain with continuous instalments during life of beneficiary. § Continuous instalment during life of beneficiary.

FOURTH OPTION.—After the death of the insured the payment of the face of the policy in twenty equal annual instalments, and the payment of an additional amount equal to one-half of the face of the policy twenty years after the payment of the first instalment

AGREEMENT IN APPLICATION.

PART I.—This application, which I make to the Ohio State Life Insurance Company, of Columbus, O., is the basis and a part of the proposed contract of insurance. I hereby declare and agree, on behalf of myself, and of any person having or claiming any interest in any policy issued under this application, as follows: (1) That the policy shall not be binding upon the company, unless it has been delivered to me during my good health and the amount of the first premium payment thereon has been made to the company or its duly authorized agent. (2) That all provisions of law, preventing or excusing any physician or other person from disclosing any and all information which he has acquired in serving me, are hereby expressly waived. (3) That death within one year from the date of the policy by my own hand or act, whether sane or insane, shall render the policy null and void. (4) That blank proofs of death may be furnished to my beneficiary or representative without incurring any liability or waiving any rights on the part of the company. (5) That all statements and answers written in this application, as well as those to be made to the medical examiner in continuation hereof, are declared to be true and complete; that no material facts have been suppressed; and that the same are offered to the company as a consideration for the issuance of the policy.

PART II.—I hereby declare that, to the best of my knowledge and belief, I am in sound physical condition and a proper subject for life insurance.

Oklahoma National Life Insurance Company.

HEAD OFFICE, OKLAHOMA CITY, OKLA.

Commenced Business April 5, 1910.

O. E. McCartney Pres.

J. S. Hilliard, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.*				ENDOWMENT.*			TERM.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year.	15-Year.	20-Year.	5-Year.	10-Year.	15-Year.		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.26	38.12	28.18	23.30	91.12	58.04	41.94	9.62	9.78	9.98	.....	.....
22	15.58	38.76	28.66	23.70	91.22	58.12	42.00	9.68	9.84	10.06	.....	.....
23	15.94	39.42	29.16	24.10	91.32	58.22	42.08	9.74	9.94	10.16	.....	.....
24	16.34	40.08	29.66	24.50	91.40	58.30	42.22	9.82	10.02	10.28	.....	.....
25	16.74	40.82	30.18	24.94	91.50	58.40	42.32	9.90	10.12	10.40	.....	.....
26	17.16	41.50	30.72	25.38	91.58	58.50	42.40	9.98	10.22	10.52	.....	.....
27	17.60	42.28	31.28	25.86	91.68	58.60	42.54	10.08	10.34	10.66	.....	.....
28	18.10	43.06	31.86	26.34	91.78	58.72	42.64	10.18	10.46	10.82	.....	.....
29	18.60	43.86	32.52	26.86	91.90	58.82	42.78	10.28	10.58	10.98	.....	.....
30	19.14	44.68	33.14	27.38	92.00	58.96	42.92	10.40	10.74	11.18	.....	.....
31	19.72	45.58	33.80	27.96	92.14	59.10	43.10	10.52	10.90	11.38	.....	.....
32	20.30	46.48	34.50	28.54	92.28	59.24	43.24	10.66	11.08	11.60	.....	.....
33	20.92	47.42	35.20	29.16	92.48	59.42	43.44	10.82	11.26	11.86	.....	.....
34	21.64	48.40	35.94	29.78	92.62	59.62	43.66	10.96	11.48	12.12	.....	.....
35	22.34	49.38	36.72	30.44	92.82	59.78	43.90	11.16	11.70	12.44	.....	.....
36	23.04	50.46	37.52	31.14	93.00	60.00	44.14	11.36	11.96	12.80	.....	.....
37	23.86	51.52	38.38	31.90	93.20	60.24	44.42	11.58	12.26	13.18	.....	.....
38	24.68	52.68	39.26	32.68	93.44	60.48	44.76	11.82	12.58	13.64	.....	.....
39	25.56	53.82	40.18	33.48	93.68	60.78	45.08	12.08	12.92	14.14	.....	.....
40	26.50	55.06	41.12	34.34	93.94	61.06	45.50	12.38	13.34	14.70	.....	.....
41	27.48	56.34	42.18	35.22	94.22	61.40	45.88	12.72	13.78	15.32	.....	.....
42	28.58	57.66	43.24	36.20	94.56	61.80	46.36	13.08	14.32	16.04	.....	.....
43	29.68	59.02	44.34	37.20	94.92	62.24	46.84	13.50	14.90	16.86	.....	.....
44	30.90	60.48	45.52	38.06	95.30	62.72	47.40	13.96	15.56	17.72	.....	.....
45	32.18	62.00	46.74	39.40	95.76	63.28	48.00	14.52	16.32	18.72	.....	.....
46	33.54	63.56	48.00	40.58	96.28	63.82	48.64	15.16	17.16	.....	.....	.....
47	35.00	65.22	49.32	41.86	96.86	64.46	49.38	15.86	18.12	.....	.....	.....
48	36.58	66.96	50.74	43.20	97.48	65.02	50.18	16.66	19.18	.....	.....	.....
49	38.26	68.74	52.18	44.62	98.16	65.84	51.08	17.58	20.38	.....	.....	.....
50	40.02	70.58	53.74	46.14	98.88	66.58	52.08	18.60	21.72	.....	.....	.....
51	41.92	72.50	55.34	47.76	99.60	67.44	53.14	19.74	.....	.....	.....	.....
52	43.96	74.42	57.00	49.50	100.36	68.38	54.34	21.00	.....	.....	.....	.....
53	46.16	76.44	58.74	51.34	101.18	69.38	55.64	22.42	.....	.....	.....	.....
54	48.50	78.48	60.60	53.30	102.06	70.50	57.12	24.00	.....	.....	.....	.....
55	51.04	80.64	62.58	55.46	103.06	71.78	58.70	25.76	.....	.....	.....	.....

* Life and Endowment rates include disability.

Maximum amount carried on one life, \$20,000.

Oklahoma National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING— DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$304.40. AGE, 35.

The Oklahoma National Life Insurance Company of Oklahoma City, U. S. A., will pay \$10,000 (ten thousand dollars) at its home office in Oklahoma City, Oklahoma to Mary Anna Russell (wife), or to such other beneficiary as may be designated by the insured, or if no designated beneficiary survive, then to the executors, administrators or assigns of the insured, upon receipt at its said home office of due proof of the claimant's right and of the death of William Henry Russell.

TOTAL DISABILITY BENEFIT.—If, at any time before the insured shall attain the age of sixty years and when all accrued premiums upon this policy shall have been duly paid, he shall furnish to the company, at its home office, proof satisfactory to it that by reason of disease or bodily injury not self-inflicted or occurring in consequence of his own violation of law or indulgence in intoxicating drinks, he is permanently, continuously and wholly disabled from performing gainful work, the company will pay in his behalf all premiums accruing upon this policy during the continuance of such disability; conditioned, that the insured shall furnish to the company at any time upon demand therefor, proof satisfactory to it of the continuance of such disability, and upon his failure to do so the company's obligation to pay in his behalf premiums thereafter accruing shall cease. Payments so made will not be charged either as a lien upon this policy or as an obligation of the insured.

LOSS OF MEMBER'S BENEFIT.—Should the insured suffer an injury through external, violent and accidental means, not self-inflicted or occurring in consequence of his own violation of law or indulgence in intoxicating drinks, resulting within ninety days from the date of such accident in the severance of both hands at or above the wrist, or the severance of both feet at or above the ankle, or the severance of one hand and one foot as aforesaid, or the total loss of the sight of both eyes, or the total loss of the sight of one eye and the severance of one hand or foot as aforesaid, the insured shall be deemed totally disabled and \$10,000, the amount insured by this policy, less indebtedness hereon, shall be payable to the insured upon due proof of such disability and the surrender of this policy for cancellation.

This policy is unrestricted as to travel, residence and occupation of the insured, in time of peace or war.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (without interest charge) will be allowed for the payment of renewal premiums, during which period this policy will remain in force.

CASH LOANS.—At any time after three full years' premiums have been paid, and while this policy is in full force, the company will loan to the insured (or to the owner of the policy, if assigned,) upon the execution of a proper loan agreement and assignment of this policy and on the sole security hereof, an amount which with any unpaid portion of the premium for the current policy year shall not exceed the cash value at the end of such policy year; the policy must be deposited with the company, or the amount of the loan endorsed hereon by the company; interest shall be at a rate not greater than six per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter; if interest is not paid when due it shall be added to the principal and bear interest at the same rate. Failure to pay any loan or interest thereon shall not void this policy until the total indebtedness hereon to the company shall equal or exceed the loan value hereof, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any.

THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE, AS FOLLOWS:—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years, this policy subject to the terms and provisions hereinafter contained, will automatically continue for its face amount as term insurance, reckoning from the due date of the unpaid premium or premium note, but without the right to loan or surrender values; or within one month from the date of such default it may be surrendered to the company at its home office for a paid-up life policy, or for its cash value. The cash value shall equal the reserve hereon at date of default, less not more than two and one-half per cent of the face amount of this policy, and less any indebtedness hereon to the company. The term of continued term insurance, also the amount of paid-up life policy, shall be such as the cash value applied as a net single premium at the attained age of the insured, at date of default, according to the American Experience Table of Mortality and interest at three and one-half per cent per annum will purchase, fractions of a month and fractions of a dollar of insurance omitted.

TABLE OF GUARANTEED VALUES.—The values in this table are computed upon the assumption that all premiums due prior to the end of the years designated below are paid and that there is no indebtedness on this policy.

AT END OF YEARS.	Cash or Loan Value.	Paid-up Life Insurance.	Continued Term Insurance.		AT END OF YEARS.	Cash or Loan Value.	Paid-up Life Insurance.	Continued Term Insurance.	
	\$	\$	ys.	ms.		\$	\$	ys.	ms.
3.....	370	940	4	2	12.....	2,790	5,850	21	9
4.....	600	1,490	6	10	13.....	3,100	6,360	22	9
5.....	830	2,020	9	5	14.....	3,430	6,890	23	9
6.....	1,090	2,600	12	0	15.....	3,770	7,410	24	8
7.....	1,350	3,150	14	3	16.....	4,120	7,920	25	9
8.....	1,620	3,710	16	3	17.....	4,480	8,430	26	10
9.....	1,900	4,250	17	11	18.....	4,860	8,950	28	4
10.....	2,190	4,800	19	5	19.....	5,250	9,470	30	6
11.....	2,490	5,340	20	9	20.....	5,660	10,000	Life	

Values for later years will be computed upon the basis of the full reserve on this policy and will be furnished upon request.

REINSTATEMENT.—In case of default in the payment of any renewal premium or premium note when due, the company will reinstate this policy, if not previously surrendered, at any time upon written application of the insured to the company at its home office, accompanied by evidence of insurability satisfactory to the company and the payment of premium arrears with interest at a rate not exceeding six per cent per annum and the payment or reinstatement, with interest at a like rate, of any indebtedness existing at the date of default.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance in force of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the indorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease.

INCONTESTABILITY.—After this policy shall have been in force one full year, the second annual premium having been duly paid, it shall be incontestable except for non-payment of premium.

GENERAL PROVISIONS.—(1) Only the president, vice-president or secretary has power in behalf of the company (and then only in writing), to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above. (2) If the age of the insured is misstated the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the correct age of the insured. (3) This policy and any and all insurance allowed under or by virtue hereof shall be non-participating and shall not participate in the company's surplus nor in any profit or dividend earned or apportioned by the company. (4) Any assignment of this policy must be made and sent to the home office in duplicate, one copy to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment. (5) This policy is payable at the home office of the company, in Oklahoma City, Oklahoma. Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy. In any settlement of this policy as a death claim, the company shall be entitled to deduct any indebtedness owing to it upon the policy, and any unpaid portion of the premium for the full policy year current at the date of the death of the insured. If death occur within the period of grace the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder. (6) This policy and the application herefor (a copy of which application is attached hereto), constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. (7) If, within the first insurance year and before the second annual premium shall have been paid hereon, the insured shall die from self-destruction, sanely or insanelly, the company shall not be liable under this policy, but it will return the premiums actually received hereon, in cash, by paying the same to the beneficiary. (8) The reserves on this policy are and shall be computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one half per cent per annum according to the modified preliminary term standard, based on the twenty-payment life as now prescribed by the law of Oklahoma.

PREMIUMS.—(1) This policy is issued in consideration of the application herefor, which is hereby made a part of this contract, and of the payment at or before its delivery of a premium of three hundred four dollars and forty cents, for term insurance, for the period ending one year from its date, together with the amount necessary to provide the minimum reserve required by law, if any, and in consideration of the payment in advance on or before the tenth day of each March of a renewal premium of three hundred four dollars and forty cents until the premiums for twenty full years shall have been paid, or until the prior death of the insured. (2) All premiums are payable at the company's home office, but

may be paid elsewhere to a duly authorized agent in exchange for the company's receipt signed by its president or secretary and countersigned by the agent designated. (3) The company will accept payment of any premium after the first, within one calendar month after the date of its maturity without interest as specified in the policy, and during such month of grace the policy shall remain in force. (4) Failure to pay any premium or any note or interest thereon, given for any premium or in extension of any premium, in full within the time allowed for such payment, by the policy or the note, shall cause all insurance hereunder to cease and determine ipso facto and immediately, save as herein otherwise provided. Any annual premium after the first may be paid in semi-annual instalments of \$158.30 each, or in quarterly instalments of \$80.70 each, but in no event shall this policy continue in force for a period longer than that covered by the instalments so paid, save as otherwise herein provided, and any provision relating to the payment or non-payment of any premium shall also apply to the payment or non-payment of any instalment premium.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy if it is not assigned, from payment in one sum, as hereinbefore provided, to payment by instalments, as stated below. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum, but no selection, change or revocation shall take effect until endorsed on this policy by the company during the lifetime of the insured. After endorsement this policy will be returned to the insured, if not assigned. The payment of the first instalment shall be made immediately upon receipt and approval of proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. No designated beneficiary shall have the right to assign or commute any periodical instalment before its maturity.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual, quarterly or monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly.

The following tables are based on a policy the proceeds of which are \$1000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments.....	2	3	4	5	6	7	8	9
Amount of each instalment per \$1,000	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141	\$ 127
Number of instalments.....	10	11	12	13	14	15	16	17
Amount of each instalment per \$1,000	\$ 116	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76
Number of instalments.....	18	19	*20	21	22	23	24	25
Amount of each instalment per \$1,000	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60	\$ 59

* **ILLUSTRATION.**—If payment is to be made by twenty instalments, the amount of each instalment will be \$68.00 for each \$1000 of insurance.

SPECIAL PLAN LIMITED INSTALMENTS.—Twenty annual instalments of \$50 each, and \$525 at the end of twenty years (total thus payable \$1525) for each \$1000 of insurance,

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during the entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1,000.	AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1,000.	AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1,000.
16 and under	\$ 44	37 and 38	52	50 and 51	60
17 to 21	45	39 and 40	53	52	61
22 to 24	46	41 and 42	54	53 and 54	62
25 to 27	47	43	55	55 and 56	63
28 to 30	48	44 and 45	56	57	64
31 and 32	49	46	57	58 and 59	65
33 and 34	50	47 and 48	58	60 and over	66
*35 and 36	51	49	59		

***ILLUSTRATION.**—If at the death of the insured the beneficiary should be thirty-five years of age last birthday, the amount of each annual instalment will be \$51 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty instalments shall have been paid, the remainder of the twenty instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary.

In witness whereof, The Oklahoma National Life Insurance Company has caused this policy to be signed by its president and secretary, at Oklahoma City, U. S. A., as of the tenth day of March, 1916.

AGREEMENT IN APPLICATION.

In behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence of this application, I hereby represent and agree: (1) That all statements and answers contained in either section of this application are full, complete and true as therein written; (2) that this application comprising two sections, and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application; (3) that no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me, and the first premium thereon shall be actually paid to the company, all during my life and good health, but when the policy shall be so delivered and paid it shall relate back to its date and the first insurance year shall begin with the date of the policy; (4) that all provisions of law prohibiting or exempting physicians and surgeons from testifying or disclosing information are waived in favor of the company; (5) that I will not die within the first insurance year, nor before the second annual premium shall have been paid hereon, from self-destruction, sane or insane.

Old Colony Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1907.

WM. A. VAWTER, Pres.

JOS. MCGAULEY, Sec.

B. R. NUESKE, Vice-Pres.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Maturing as LIFE Endowments at 85.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PRE- VIOUS DEATH.					ENDOWMENTS MATURING AT AGES SPECIFIED OR AT PREVIOUS DEATH.		
	Continuous Payments.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	At 65	At 60.	At 55.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	14.45	35.71	26.52	22.04	93.36	59.24	42.59	32.93	26.77	16.53	18.04	20.21
17	14.74	36.22	26.91	22.37	93.41	59.29	42.65	32.99	26.84	16.92	18.53	20.84
18	15.03	36.77	27.32	22.71	93.45	58.35	42.71	33.06	26.91	17.34	19.04	21.51
19	15.33	37.32	27.72	23.05	93.48	59.39	42.75	33.11	26.98	17.79	19.57	22.21
20	15.66	37.91	28.17	23.42	93.53	59.44	42.82	33.19	27.07	18.24	20.15	22.96
21	16.00	38.50	28.62	23.80	93.59	59.50	42.88	33.26	27.16	18.73	20.77	23.77
22	16.36	39.14	29.09	24.20	93.64	59.56	42.95	33.35	27.26	19.26	21.43	24.64
23	16.73	39.78	29.57	24.61	93.70	59.63	43.03	33.43	27.36	19.80	22.11	25.55
24	17.12	40.45	30.08	25.03	93.75	59.69	43.11	33.52	27.48	20.38	22.84	26.53
25	17.53	41.14	30.60	25.47	93.81	59.76	43.19	33.63	27.60	21.00	23.63	27.60
26	17.96	41.87	31.14	25.93	93.88	59.84	43.28	33.73	27.74	21.64	24.46	28.73
27	18.42	42.61	31.72	26.41	93.95	59.92	43.38	33.86	27.89	22.33	25.36	29.96
28	18.90	43.39	32.30	26.91	94.03	60.02	43.48	33.99	28.05	23.07	26.31	31.30
29	19.40	44.20	32.91	27.43	94.12	60.11	43.60	34.13	28.24	23.86	27.34	32.73
30	19.93	45.03	33.54	27.98	94.20	60.22	43.73	34.29	28.43	24.69	28.43	34.29
31	20.50	45.91	34.22	28.55	94.30	60.34	43.88	34.48	28.66	25.59	29.62	36.00
32	21.10	46.83	34.92	29.15	94.42	60.47	44.04	34.67	28.91	26.54	30.89	37.86
33	21.73	47.77	35.64	29.78	94.53	60.61	44.21	34.89	29.20	27.57	32.29	39.90
34	22.40	48.74	36.40	30.42	94.67	60.77	44.41	35.13	29.50	28.66	33.78	42.14
35	23.10	49.77	37.18	31.11	94.81	60.94	44.62	35.40	29.85	29.85	35.40	44.62
36	23.86	50.82	37.99	31.82	94.96	61.12	44.85	35.70	30.21	31.10	37.17	47.36
37	24.66	51.92	38.85	32.57	95.13	61.34	45.12	36.03	30.64	32.48	39.10	50.43
38	25.50	53.08	39.74	33.36	95.32	61.57	45.41	36.40	31.11	33.96	41.22	53.86
39	26.40	54.26	40.68	34.19	95.52	61.83	45.73	36.82	31.62	35.55	43.54	57.72
40	27.34	55.50	41.66	35.07	95.75	62.10	46.10	37.27	32.19	37.27	46.10	62.10
41	28.36	56.79	42.68	35.99	96.00	62.43	46.50	37.79	32.82	39.16	48.94	67.14
42	29.44	58.14	43.76	36.96	96.28	62.79	46.95	38.35	33.53	41.21	52.09	72.94
43	30.60	59.54	44.89	37.99	96.59	63.19	47.46	38.98	34.31	43.47	55.64	79.72
44	31.83	61.02	46.09	39.10	96.97	63.65	48.04	39.71	35.18	45.95	59.63	87.74
45	33.13	62.54	47.33	40.24	97.35	64.14	48.66	40.47	36.12	48.66	64.14	97.34
46	34.53	64.14	48.65	41.47	97.80	64.70	49.36	41.34	37.16	51.68	69.31	.....
47	36.01	65.80	50.04	42.78	98.29	65.33	50.14	42.30	38.31	55.00	75.25	.....
48	37.62	67.56	51.52	44.17	98.85	66.04	51.02	43.38	39.58	58.75	82.19	.....
49	39.33	69.39	53.07	45.65	99.46	66.82	51.98	44.56	40.97	62.94	90.37	.....
50	41.16	71.32	54.72	47.25	100.17	67.70	53.07	45.87	42.49	67.70	100.17	.....
51	43.11	73.30	56.44	48.93	100.93	68.65	54.26	47.30	.....	73.08	.....	.....
52	45.19	75.40	58.28	50.73	101.78	69.71	55.57	48.88	.....	79.27	.....	.....
53	47.47	77.63	60.27	52.70	102.77	70.94	57.07	50.66	.....	86.49	.....	.....
54	49.89	79.96	62.37	54.81	103.85	72.29	58.71	52.59	.....	94.94	.....	.....
55	52.50	82.42	64.61	57.07	105.06	73.78	60.53	54.71	.....	105.06	.....	.....
56	53.51	83.22	65.23	57.73	104.60	73.66	60.76	.....	.....	.....	.....	.....
57	56.29	85.71	67.56	60.12	105.85	75.27	62.74	.....	.....	.....	.....	.....
58	59.26	88.34	70.04	62.69	107.24	77.04	64.92	.....	.....	.....	.....	.....
59	62.46	91.10	72.70	65.46	108.76	79.01	67.31	.....	.....	.....	.....	.....
60	65.88	94.01	75.54	68.45	110.45	81.18	69.94	.....	.....	.....	.....	.....

* Adopted March 1, 1914.

Maximum amount carried on one life, \$25,000.

OLD COLONY LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$)

Age.	SELECT LIVES POLICIES.				PREMIUM SAVINGS POLICY.		PREMIUM SAVINGS POLICY. Premiums Payable to			TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty Premiums.	Cash Value at end of 20 Years.	Age 65	Age 60	Age 55	5-Year Convertible.	10-Year Convertible.	5-Yr. Convert. & Renew. to 65.	10-Yr. Convert. & Renew. to 65.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	13.58	33.89	25.15	20.80	29.16	594.22	15.29	15.94	16.91	.....	.....	.....	.....
17	13.84	34.39	25.52	21.11	29.38	598.79	15.62	16.32	17.38	.....	.....	.....	.....
18	14.11	34.90	25.90	21.43	29.60	603.36	16.00	16.72	17.85	.....	.....	.....	.....
19	14.40	35.43	26.29	21.76	29.79	607.33	16.37	17.14	18.36	.....	.....	.....	.....
20	14.70	35.99	26.69	22.11	30.05	612.71	16.78	17.61	18.91	8.02	8.54	10.70	10.86
21	15.01	36.56	27.12	22.46	30.31	618.10	17.21	18.11	19.51	8.07	8.60	10.77	10.95
22	15.34	37.17	27.57	22.83	30.61	624.30	17.68	18.63	20.16	8.13	8.67	10.84	11.03
23	15.69	37.77	28.03	23.22	30.90	630.31	18.15	19.19	20.83	8.18	8.75	10.91	11.13
24	16.05	38.42	28.49	23.62	31.20	636.52	18.66	19.78	21.57	8.24	8.82	10.99	11.23
25	16.43	39.06	29.00	24.04	31.53	643.34	19.21	20.42	22.37	8.32	8.91	11.09	11.34
26	16.83	39.77	29.51	24.47	31.89	650.77	19.79	21.11	23.22	8.39	9.00	11.19	11.45
27	17.25	40.46	30.03	24.92	32.28	658.81	20.42	21.85	24.18	8.46	9.10	11.28	11.58
28	17.69	41.20	30.59	25.38	32.70	667.46	21.09	22.66	25.21	8.55	9.21	11.40	11.72
29	18.16	41.97	31.17	25.87	33.14	676.52	21.81	23.51	26.33	8.64	9.32	11.52	11.87
30	18.65	42.77	31.76	26.37	33.65	686.99	22.57	24.44	27.57	8.74	9.45	11.65	12.03
31	19.18	43.58	32.37	26.91	34.19	698.08	23.41	25.48	28.95	8.84	9.59	11.79	12.21
32	19.74	44.48	33.01	27.47	34.79	710.38	24.32	26.61	30.48	8.96	9.75	11.94	12.40
33	20.32	45.34	33.69	28.05	35.45	723.89	25.29	27.83	32.18	9.08	9.91	12.11	12.61
34	20.94	46.26	34.40	28.66	36.11	737.41	26.35	29.17	34.10	9.22	10.10	12.29	12.85
35	21.59	47.23	35.11	29.29	36.87	752.96	27.49	30.64	36.22	9.38	10.30	12.50	13.10
36	22.28	48.19	35.85	29.95	37.67	769.31	28.76	32.30	38.68	9.54	10.53	12.73	13.40
37	23.03	49.21	36.63	30.66	38.54	787.09	30.13	34.14	41.47	9.73	10.78	12.98	13.72
38	23.81	50.29	37.44	31.39	39.49	806.48	31.62	36.16	44.64	9.93	11.07	13.24	14.08
39	24.64	50.38	38.29	32.16	40.51	827.30	33.27	38.44	48.35	10.15	11.37	13.54	14.48
40	25.52	52.54	39.18	32.97	41.60	849.74	35.05	40.97	52.62	10.45	11.74	13.87	14.94
41	26.45	53.73	40.10	33.82	42.77	873.40	37.07	43.89	57.76	10.78	12.24	14.24	15.44
42	27.45	54.98	41.11	34.72	44.00	898.48	39.29	47.19	63.90	11.20	12.82	14.66	16.03
43	28.51	56.30	42.12	35.68	45.33	925.60	41.79	51.02	71.43	11.66	13.47	15.12	16.69
44	29.66	57.67	43.23	36.70	46.79	955.35	44.58	55.42	80.74	12.19	14.19	15.65	17.43
45	30.86	59.09	44.36	37.77	48.24	984.92	47.66	60.54	92.50	12.78	15.01	16.27	18.27
46	32.15	60.61	45.57	38.90	49.82	1,017.14	51.19	66.62	.....	13.45	15.93	16.97	19.22
47	33.53	62.14	46.83	40.11	51.48	1,050.99	55.16	73.82	.....	14.20	16.97	17.75	20.30
48	35.00	63.76	48.18	41.40	53.22	1,086.49	59.78	82.67	.....	15.06	18.11	18.66	21.49
49	36.56	65.48	49.62	42.76	55.03	1,123.43	65.06	93.53	.....	16.03	19.41	19.68	22.83
50	38.25	67.20	51.11	44.23	56.96	1,162.83	71.21	107.18	.....	17.15	20.84	20.83	24.32
51	40.04	69.14	52.73	45.78	58.90	1,202.47	78.38	.....	.....	18.32	22.45	22.11	25.97
52	41.95	71.11	54.43	47.44	60.94	1,244.16	86.85	.....	.....	19.67	24.23	23.53	27.80
53	44.03	73.22	56.30	49.25	63.12	1,288.75	97.18	.....	.....	21.17	26.20	25.12	29.82
54	46.25	75.42	58.25	51.19	65.39	1,335.21	109.70	.....	.....	22.85	28.40	26.88	32.06
55	48.63	77.72	60.35	53.28	67.73	1,383.14	125.31	.....	.....	24.72	30.84	28.84	34.54
56	.....	.....	.....	.....	.....	.....	.....	.....	.....	26.80	33.54	31.01	35.91
57	.....	.....	.....	.....	.....	.....	.....	.....	.....	29.11	36.53	33.40	37.27
58	.....	.....	.....	.....	.....	.....	.....	.....	.....	31.67	39.83	36.05	38.89
59	.....	.....	.....	.....	.....	.....	.....	.....	.....	34.52	43.50	38.98	40.50
60	.....	.....	.....	.....	.....	.....	.....	.....	.....	37.25	47.54	42.21	42.21
61	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44.00	44.00
62	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45.86	45.86
63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47.82	47.82
64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	49.88	49.88

* Adopted March 1, 1914.

Old Colony Life Insurance Company.

TWENTY-PAYMENT ENDOWMENT AT 85—NON-PARTICIPATING.
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$311.10. AGE, 35.

Old Colony Life Insurance Company, Chicago, agrees to pay ten thousand dollars, which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, to Mary Doe (wife), beneficiary, subject to the provisions of this policy.

ENDOWMENT PROVISION.—If the insured is living and this policy in full force at the end of its endowment period, which is the end of the policy year falling nearest age eighty-five of the insured, the face amount hereof will become payable and be paid to the insured, instead of to the beneficiary.

LIFE INCOME FOR THE INSURED.—In lieu of the foregoing cash settlement at the end of the endowment period hereof, the company will grant the insured, as annuitant, a guaranteed cash income for life of \$1836.20 payable annually; or of \$155.50 payable monthly, the first payment of said income being due at the end of said period.

OPTIONAL SETTLEMENTS FOR THE BENEFICIARY AND THE INSURED.—The proceeds of this policy as a death claim (payable to the beneficiary) or as an endowment or cash surrender value (payable to the insured) may be left with the company for the purpose of providing for the person entitled thereto, as annuitant, an annual or monthly income, in accordance with the provisions of the trust fund and instalment privilege on the fourth page hereof.

DISABILITY BENEFIT.—The company will pay for the insured the premiums stated on the second page hereof for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if such proof is received by the company before the insured has attained the age of sixty years and if premiums have been duly paid by the insured to the end of the policy year in which such proof is approved. The premiums so paid by the company will not be an indebtedness hereon, and this policy will continue in full force towards maturity, with the values in the table herein increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from performing any work or conducting any business for compensation or profit; provided that, notwithstanding proof of disability may have been approved by the company, the company shall at any time, on demand, be furnished satisfactory proof of the continuance of such disability; and if such proof is not furnished, or if it shall appear to the company that the insured is able to perform any work, or to conduct any business for compensation or profit, any subsequent premiums required hereon must be paid by the insured. In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, as total and permanent disability within the meaning of this provision.

This policy is absolutely free of conditions or restrictions as to residence, travel, occupation, or military or naval service.

This insurance is granted in consideration of the application herefor which is hereby made a part of this contract, and of the payment of premiums as herein provided.

PREMIUMS WHEN DUE.—The annual premium of three hundred eleven and $\frac{10}{100}$ dollars will be payable on delivery hereof and on the first day of March in each year, until premiums for twenty policy years have been paid or until the prior death of the insured. In lieu of the annual premium the company will accept \$161.80 semi-annually in advance, or \$82.40 quarterly in advance. A reduction of \$3 per annum will be granted on any premiums becoming due hereon after expiration or cancellation of the provision for the disability benefit herein, it being understood that said provision will be cancelled by the company at any time

before its expiration, upon receipt at the home office of the insured's written request therefor, accompanied by this policy. The insurance covered by the foregoing premiums will be term insurance until the end of the first policy year, and endowment insurance thereafter, the company setting aside a reserve for said year in accordance with the reserve standard herefor.

GRACE FOR PAYING PREMIUMS.—A grace of thirty-one days from date when due will be allowed, without interest charge, for the payment of every premium after the first, during which time the insurance shall continue in force. If a request for an extension of grace for the payment of any such premium, signed by the insured on the company's form, is received at the home office on or before the last day of the aforesaid period of grace, accompanied by the payment of a deposit, on account of the premium, of such amount as the company may require, such extension will be granted by the company for any period desired by the insured within the limit of 225 days for an annual, 125 days for a semi-annual and 25 days for a quarterly premium, subject to the provisions of said formal request and interest at the rate of five per cent per annum.

GENERAL PROVISIONS AS TO PREMIUMS.—All premiums are payable on or before the date when due, at the home office of the company in Chicago, Ill., or to an agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by said agent. If the insured shall die within the period of grace, or while this policy is maintained in force by the payment of a semi-annual or quarterly premium, the unpaid premium, or premiums, required to cover the then current policy year shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as herein otherwise provided.

NON-FORFEITURE PROVISIONS.—At the end of the second policy year, or at any time thereafter within thirty-one days from the date to which premiums have been paid, the insured shall have the following options: 1. To surrender this policy at the home office of the company for its cash surrender value; or, 2. To surrender this policy at the home office of the company for such paid-up endowment policy covering the remainder of the endowment period hereof, as its cash surrender value will purchase, or, 3. To let this policy continue in force for its face amount, less amount of any indebtedness hereon to the company, as paid-up term insurance for as long a term from said date, as its cash surrender value will purchase, not longer, however, than the remainder of the endowment period hereof, any balance of said value, after providing such insurance for said remainder, being applicable to the purchase of a pure endowment payable in cash to the insured if living at the end of said period.

After completion of its premium-paying period this policy may be surrendered by the insured to the company at the end of any policy year for its then cash surrender value.

If this policy is not, within the aforesaid thirty-one days, surrendered under either option 1 or 2, it will be automatically continued in force in accordance with option 3, without further loan privilege, but entitled to a cash surrender value, payable to the insured, equal to the full reserve thereon at the time of surrender, or exchangeable for such paid-up endowment policy covering the then remainder of the endowment period hereof, as such cash surrender value will purchase.

The foregoing purchases shall be made at net single premium rates for the then attained age of the insured by the three and one-half per cent American Experience Table of Mortality.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

END OF YEAR.	Cash or Loan Value.	Paid- up Policy.	Term of Continued Insurance.	END OF YEAR.	Cash or Loan Value.	Paid- up Policy.	Term of Continued Insurance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
2.....	169.60	438.30	1 327	17.....	4,509.80	8,449.40	27 44
3.....	381.10	965.00	4 132	18.....	4,889.00	8,963.50	28 239
4.....	608.30	1,508.90	6 357	19.....	5,283.10	9,479.90	30 353
5.....	844.00	2,050.50	9 214	20.....	5,693.00	Full	-Paid.
6.....	1,098.50	2,613.40	12 51	21.....	5,814.60		
7.....	1,362.20	3,372.90	14 155	22.....	5,937.30		
8.....	1,635.30	3,728.50	16 151	23.....	6,061.00		
9.....	1,918.40	4,280.80	18 50	24.....	6,185.70		
10.....	2,211.50	4,829.10	19 229	25.....	6,311.00		
11.....	2,505.20	5,352.50	20 313	26.....	6,436.80		
12.....	2,809.80	5,873.40	21 349	27.....	6,562.80		
13.....	3,125.60	6,391.80	22 349	28.....	6,688.90		
14.....	3,453.10	6,908.10	23 332	29.....	6,814.90		
15.....	3,792.60	7,422.60	24 318	30.....	6,940.60		
16.....	4,144.60	7,936.00	25 333				

End of later years figures will be furnished on application to the home office. The reserve on this policy, by the standard herein named. The respective insurance equivalents of the reserve on this policy, by the standard herein named.

The cash surrender value of this policy under option 1 is its cash value as stated in the adjoined table, or as may be computed from the figures given in said table, less any

indebtedness hereon to the company, it being understood that each semi-annual or quarterly premium paid after the second policy year in addition to payments for entire years will increase the cash value for the policy year last completed by one-half and one-fourth, respectively, of the current year's increase in cash value. The tabular cash value is at no time more than one-half of one per cent of the face amount hereof below the reserve on this policy by the standard hereinafter named, and equals said reserve at the end of the tenth and subsequent policy years.

The amount of paid-up policy under option 2, and the term of continued insurance and pure endowment under option 3, will be as stated in the adjoined table, if premiums have been paid for entire years and if this policy is free from any indebtedness to the company.

REINSTATEMENT.—The company will reinstate this policy, and any indebtedness thereon in accordance with the loan provisions thereof, at any time after a default in any payment required hereon, upon evidence of insurability satisfactory to the company and settlement of all sums in arrears, with interest thereon at the rate of five per cent per annum, giving the insured every advantage of the loan privilege hereunder in effecting such settlement.

PRIVILEGE OF CONVERSION.—If no claim has been made for the disability benefit hereunder, this policy, while in full force, may be exchanged by the insured, without medical re-examination, for a new policy of the same amount, to be issued as of the date of this policy upon any form of endowment insurance now written by the company on the lives of persons of the insured's present age, requiring a higher rate of premium based on said age and covering any hazard covered hereby. Such change shall take effect upon payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy for the same hazards, with compound interest at the rate of five per cent per annum from the due date of each payment to the date of exchange, and upon the surrender of this policy; provided, however, that the payment necessary to secure such exchange shall in no case be less than the difference in the then reserves on the respective policies according to the company's legal standard therefor.

CASH LOANS.—At any time after the first policy year and while this policy is in full force, the insured may borrow from the company on the sole security of this policy as duly evidenced in writing, any sum desired by the insured within its loan value, which is the cash value at the end of the current policy year, less any indebtedness hereon to the company and less any unpaid premiums for such year. Interest at the rate of five per cent per annum will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance.

PREMIUM CHARGE ACCOUNT.—If a request therefor, signed by the insured on the company's form, is received at the home office while this policy is in full force, a premium charge account will be opened for this policy, and thereafter any premium becoming due hereon and not paid in cash, or otherwise settled, on the last day of grace, will be paid by being charged by the company as a loan on the policy, with interest in advance to the end of the current policy year, provided that the loan value of the policy for such year shall be sufficient to cover the charge. Such premium loans shall be subject to the same terms and conditions as cash loans, but no deposit or endorsement of the policy will be required. The charging up of premiums will be discontinued by the company on receipt at the home office of a written request therefor from the insured.

PREMIUMS PER \$100 LOAN INSURANCE FOR ONE YEAR AT THE ATTAINED AGE OF THE INSURED.

AGE.	Premium.	AGE.	Premium.	AGE.	Premium.
	\$		\$		\$
16.....	0.73	33.....	0.84	50.....	1.33
17.....	0.74	34.....	0.85	51.....	1.41
18.....	0.74	35.....	0.87	52.....	1.49
19.....	0.75	36.....	0.88	53.....	1.58
20.....	0.75	37.....	0.89	54.....	1.68
21.....	0.76	38.....	0.91	55.....	1.79
22.....	0.76	39.....	0.93	56.....	1.92
23.....	0.77	40.....	0.95	57.....	2.06
24.....	0.77	41.....	0.97	58.....	2.22
25.....	0.78	42.....	0.99	59.....	2.39
26.....	0.79	43.....	1.02	60.....	2.58
27.....	0.79	44.....	1.05	61.....	2.79
28.....	0.80	45.....	1.08	62.....	3.02
29.....	0.81	46.....	1.12	63.....	3.28
30.....	0.81	47.....	1.16	64.....	3.56
31.....	0.82	48.....	1.21		
32.....	0.83	49.....	1.27		

GENERAL LOAN PROVISIONS.—Any interest not paid in cash when due will be paid by being added to the principal, with yearly interest in advance at the rate payable on the principal, so long as the total indebtedness to the company against this policy does not exceed its cash value. All or any part of any loan granted hereon by the company may be repaid by the insured at any time while the policy is in full force. Failure to

repay any such loan, or to pay interest thereon, shall not avoid this policy, unless the total indebtedness thereon to the company shall equal or exceed its cash value, nor until thirty-one days after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

LOAN INSURANCE.—Any indebtedness to the company against this policy, or any part of such indebtedness, may be covered by loan insurance on the life of the insured, and such loan insurance shall be applied to the cancellation of the indebtedness covered thereby when this policy matures as a death claim. Any loan insurance, and increase therein, or revival thereof after any period of discontinuance, will be subject to evidence of insurability satisfactory to the company, will be without disability benefit and will take effect upon receipt by the insured of the company's certificate thereof, and not before. It will be granted until the end of the current policy year and may be renewed from year to year, with allowance of grace as in the case of the principal insurance hereunder, at the rates stated in the adjoined table, from which each year's premium shall be computed on the basis of the insured's attained age at the time when the loan insurance is granted or renewed; but no loan insurance will be granted or renewed after the insured shall have attained age sixty-five, nor shall it be valid for any portion thereof in excess of any indebtedness hereon to the company, nor remain in force after a default in any payment required on any insurance or benefit under this policy, the unearned premium in any such case being subject to refund by the company.

This policy shall be incontestable after one year from date of issue, if the premiums are duly paid, it being agreed that in case of misstatement of the age of the insured, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

SELF-DESTRUCTION.—In event of self-destruction, whether the insured be sane or insane, within one year from the date of issue of this policy, the insurance hereunder shall be a sum equal to the premiums which have been paid to and received by the company, hereon, and no more.

RESERVE STANDARD.—The reserve on this policy shall be based upon the 3½% American Experience Table of Mortality and shall during the premium paying period be computed in accordance with the twenty payment life modification of the preliminary term method of valuation; subject to such modification, the first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company and subject to any existing assignment of the policy, change the beneficiary or beneficiaries herein, by filing at the home office a written request on the company's form therefor, duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—The company assumes no responsibility for the validity of any assignment of this policy, and shall not be held to have notice of any such assignment until the original assignment, or a copy thereof, is received at its home office.

MISCELLANEOUS PROVISIONS.—This policy is payable at the home office of the company in Chicago, Ill., and proof of interest of claimant will be required. The proceeds of cash surrender values, or of cash loans, will be paid by the company within sixty days from the date of the application for such values or loans. Any indebtedness hereon to the company will be deducted in any settlement of this policy or of any benefit hereunder. No agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

ENTIRE CONTRACT.—This policy and the application herefor, a copy of which was attached to this policy when delivered, constitute the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defense of a claim hereunder, unless it is contained in said written application.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

After its delivery to and receipt by the insured, this policy takes effect as of the first day of March, 1914.

In witness whereof, the Old Colony Life Insurance Company has, by its president and secretary, executed this policy, this first day of March, 1914.

TRUST FUND AND INSTALMENT PRIVILEGE.

The proceeds of this policy as a death claim (payable to the beneficiary) or as an endowment or cash surrender value (payable to the insured), or any part of such proceeds may be left with the company for the purpose of providing for the person entitled thereto, as annuitant, an annual or monthly income. In accordance with the insured's written request, filed at the company's home office while this policy is in force, the company will, 1. Hold said proceeds, or any part thereof, in trust for the annuitant and pay three and one-half per cent interest thereon annually until the death of the annuitant or termination of the trust, when said proceeds, with any accrued interest thereon, shall be paid to the annuitant, his or her legal representatives or assigns; or, 2. Pay said proceeds, or any part thereof, to the annuitant in equal instalments of annual or monthly income during any period of years from five to twenty-five, in accordance with the following table of income for fixed number of years; or, 3. Pay said proceeds, or any part thereof, to the annuitant in equal instalments of annual or monthly income to continue for twenty years in any event, and so long thereafter as the annuitant shall live, in accordance with the following table of continuous income; or, 4. Hold any part of the proceeds left with the company, in trust under option 1, and pay the balance as an income in accordance with options 2 or 3. The foregoing options, if not exercised by the insured, may after the

insured's death, as to the proceeds of this policy payable as a death claim, be exercised by the beneficiary.

The first interest payment under option 1, will be made one year after the date of termination of this policy; the first income payment under options 2 and 3, will be made on, or as of, the date of termination.

Unless otherwise specified by the insured or by the beneficiary in electing option 2 or 3, the company will at any time allow the withdrawal, in cash, of the commuted value of any payments of income yet to be made under option 2, and, in case of the annuitants' death within the twenty year income period under option 3, the withdrawal, in cash, of the commuted value of any remainder of said twenty year income, computing the commuted value in either case at three and one-half per cent per annum compound interest.

The trust fund and instalment privilege is not available if this policy be assigned or if the beneficiary be a corporation or a firm. If there be more than one beneficiary, the proceeds of this policy shall be considered as divided into equal parts, unless otherwise provided. The tables of income herein are based on a policy the proceeds of which are \$1000 and will apply pro rata to the proceeds of this policy, or to any beneficiary's share of such proceeds, left with the company.

INCOME FOR FIXED NUMBER OF YEARS PER \$1000 PROCEEDS.

NUMBER OF YEARS PAYABLE.	Amount of Annual Income.	Amount of Monthly Income.	NUMBER OF YEARS PAYABLE.	Amount of Annual Income.	Amount of Monthly Income.
	\$	\$		\$	\$
5	213.99	18.12	16	79.89	6.76
6	181.32	15.35	17	76.37	6.46
7	158.01	13.38	18	73.25	6.20
8	140.56	11.90	19	70.48	5.97
9	127.00	10.75	20	67.99	5.76
10	116.18	9.84	21	65.74	5.57
11	107.34	9.09	22	63.70	5.39
12	99.99	8.47	23	61.85	5.24
13	93.78	7.94	24	60.17	5.09
14	88.48	7.49	25	58.62	4.96
15	83.89	7.10			

CONTINUOUS INCOME PER \$1000 PROCEEDS.

Amount of annual or monthly income per \$1000 proceeds opposite attained age of annuitant at termination of policy.

AGE.	Annual Income.	Monthly Income.	AGE.	Annual Income.	Monthly Income.	AGE.	Annual Income.	Monthly Income.
	\$	\$		\$	\$		\$	\$
10.....	43.24	3.66	30.....	48.36	4.09	50.....	59.57	5.04
11.....	43.40	3.67	31.....	48.76	4.13	51.....	60.25	5.10
12.....	43.57	3.69	32.....	49.17	4.16	52.....	60.92	5.16
13.....	43.75	3.70	33.....	49.60	4.20	53.....	61.57	5.21
14.....	43.94	3.72	34.....	50.05	4.24	54.....	62.22	5.27
15.....	44.13	3.74	35.....	50.51	4.28	55.....	62.81	5.32
16.....	44.34	3.75	36.....	51.00	4.32	56.....	63.43	5.37
17.....	44.55	3.77	37.....	51.50	4.36	57.....	64.00	5.42
18.....	44.77	3.79	38.....	52.03	4.41	58.....	64.54	5.46
19.....	45.00	3.81	39.....	52.57	4.45	59.....	65.04	5.51
20.....	45.24	3.83	40.....	53.13	4.50	60.....	65.50	5.55
21.....	45.50	3.85	41.....	53.71	4.55	61.....	65.92	5.58
22.....	45.76	3.87	42.....	54.31	4.60	62.....	66.31	5.61
23.....	46.04	3.90	43.....	54.93	4.65	63.....	66.65	5.64
24.....	46.32	3.92	44.....	55.56	4.70	64.....	66.94	5.67
25.....	46.63	3.95	45.....	56.21	4.76	65.....	67.20	5.69
26.....	46.95	3.98	46.....	56.86	4.81	66.....	67.41	5.71
27.....	47.28	4.00	47.....	57.53	4.87	67.....	67.58	5.72
28.....	47.62	4.03	48.....	58.21	4.93	68.....	67.71	5.73
29.....	47.98	4.06	49.....	58.89	4.99	69.....	67.82	5.74

Oregon Life Insurance Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1906.

SANFORD SMITH, Secretary.

A. L. MILLS, President.

L. SAMUEL, General Manager.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age.	ADVANCE DIVIDEND.											
	LIFE.				ENDOWMENT.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Yearly Renewable Term.				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.65	37.30	27.40	22.60	93.30	59.20	42.40	11.78				
21	15.00	37.90	27.85	22.95	93.35	59.25	42.45	11.86				
22	15.35	38.50	28.30	23.30	93.40	59.30	42.50	11.94				
23	15.70	39.15	28.75	23.70	93.45	59.40	42.55	12.02				
24	16.05	39.80	29.25	24.10	93.50	59.45	42.60	12.10				
25	16.45	40.45	29.75	24.55	93.55	59.50	42.65	12.20				
26	16.85	41.15	30.30	25.00	93.60	59.60	42.70	12.30				
27	17.30	41.90	30.85	25.45	93.70	59.65	42.80	12.40				
28	17.75	42.65	31.40	25.90	93.80	59.75	42.90	12.52				
29	18.25	43.45	32.00	26.40	93.85	59.85	42.95	12.64				
30	18.75	44.25	32.60	26.95	93.95	59.95	43.05	12.77				
31	19.25	45.10	33.25	27.50	94.05	60.05	43.15	12.91				
32	19.80	46.00	33.90	28.05	94.15	60.20	43.25	13.08				
33	20.40	46.90	34.55	28.60	94.25	60.35	43.40	13.25				
34	21.05	47.85	35.25	29.20	94.35	60.50	43.55	13.42				
35	21.70	48.75	36.00	29.85	94.50	60.65	43.70	13.63				
36	22.40	49.80	36.80	30.50	94.65	60.80	43.90	13.85				
37	23.15	50.85	37.60	31.20	94.80	61.00	44.10	14.11				
38	23.90	51.95	38.45	31.95	94.95	61.20	44.35	14.38				
39	24.75	53.10	39.30	32.70	95.15	61.45	44.60	14.69				
40	25.60	54.25	40.20	33.50	95.35	61.70	44.90	15.01				
41	26.55	55.45	41.15	34.35	95.60	62.00	45.20	15.38				
42	27.55	56.75	42.15	35.25	95.85	62.35	45.55	15.78				
43	28.60	58.05	43.20	36.20	96.10	62.70	46.00	16.24				
44	29.70	59.40	44.30	37.20	96.40	63.10	46.45	16.75				
45	30.90	60.85	45.40	38.25	96.75	63.55	46.95	17.34				
46	32.15	62.35	46.60	39.35	97.15	64.05	47.55	18.00				
47	33.50	63.90	47.85	40.50	97.60	64.65	48.20	18.76				
48	34.95	65.50	49.20	41.75	98.10	65.30	48.90	19.66				
49	36.50	67.15	50.60	43.10	98.65	66.00	49.70	20.67				
50	38.15	68.90	52.05	44.50	99.25	66.80	50.60	21.81				
51	39.90	70.70	53.60	46.00	99.95	67.65	51.65	23.08				
52	41.75	72.60	55.25	47.60	100.70	68.60	52.75	24.50				
53	43.75	74.55	57.00	49.30	101.55	69.70	54.00	26.09				
54	45.85	76.60	58.80	51.15	102.45	70.90	55.40	27.86				
55	48.10	78.75	60.70	53.10	103.45	72.20	56.90					

Maximum amount carried on one life, \$15,000.

Oregon Life Insurance Company.

TWENTY PAYMENT LIFE ADVANCE DIVIDEND POLICY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$298.50.

AGE, 35

Oregon Life Insurance Company of Portland, Oregon, hereby insures the life of John Doe, of Portland, Ore., hereinafter called the insured, and on receipt of satisfactory proofs of the death of the said insured, provided this policy is then in force, agrees to pay ten thousand dollars at its office in the City of Portland in the State of Oregon, to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary, and subject to the privileges and conditions stated on the second and third pages hereof, which form a part of this contract as fully as if recited at length over the signatures hereto affixed.

Portland, Oregon, February 13, 1914.

PRIVILEGES AND CONDITIONS.

I. **INCONTESTABILITY.**—After one year from its date of issue, this policy shall be indisputable for the amount due, provided premiums have been duly paid.

II. **OCCUPATION, RESIDENCE AND TRAVEL.**—There are no restrictions under this policy upon travel, residence, occupation, military or naval service, excepting for one year from its date of issue, during which time travel or residence in Mexico or the Torrid Zone, or engagement, occupation or employment in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railroad trains, or in switching or coupling cars, or on any steamboat or vessel, will render this policy void, and excepting military or naval service in war, which is at all times subject to and permitted only in accordance with the provisions of Section XIII on the third page hereof.

III. **GRACE IN THE PAYMENT OF PREMIUMS.**—A grace of one calendar month, during which the policy remains in full force, will be allowed in the payment of all premiums, except the first, subject to an interest charge at the rate of five per cent per annum.

IV. **REINSTATEMENT.**—Should this policy lapse by reason of the non-payment of any premium, it may be reinstated at any time upon the insured furnishing evidence of good health satisfactory to the company, and the payment of all arrears and any indebtedness to the company under this contract existing at the date of lapse, with interest thereon at the rate of five per cent per annum.

V. **CHANGE OF BENEFICIARY.**—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary or beneficiaries, by filing with the company a written request, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, provided this policy has not been assigned and notice of such assignment recorded on the books of the company, or if assigned, that all assignments shall have been duly canceled or released on the books of the company.

VI. **ASSIGNMENT.**—No assignment of this policy shall take effect unless made in writing in duplicate, the original attached to this policy and the duplicate filed in the home office of the company. The company will not assume any responsibility for the validity of an assignment.

VII. **MISSTATEMENT OF AGE.**—If the age of the insured be misstated, the amount payable under this policy shall be adjusted in accordance with the correct age of the insured.

VIII. **SUICIDE.**—Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract.

IX. **LOANS AND SURRENDER VALUES.**—After this policy has been in force three years the company will make loans thereon at five per cent. interest per annum, payable in advance, of the respective amounts stated in the following table, upon the due assignment of this policy to the company as collateral security for such loan. This policy shall lapse and together with all premiums paid thereon shall forfeit to the company on the non-payment of any premium when due, except that provided premiums shall have been paid for the periods respectively mentioned in the following table, there will be granted, without action on the part of the insured, paid up life insurance for the amount fixed in said table; or, in lieu thereof, at the option of the insured (1) the cash value fixed in said table upon the surrender of this policy to the company at its home office in Portland, Oregon, at any time after its termination; or (2) (provided this policy is surrendered within the days of grace, or with satisfactory evidence of good health, within one year thereafter) a paid-up term policy for the full amount insured under this policy for the time stated in said table. The paid-up insurance, cash value and paid-up term policy referred to herein are based on the number of full years' premiums that have been paid, are granted without participation in profits, and are subject to reduction for any indebtedness to the company under this contract.

TABLE OF LOANS AND OF SURRENDER VALUES.

Either in Cash, Paid-up or Extended Insurance, in Accordance with the Provisions of Section IX above.

AT THE END OF	Paid-up Life Insur- ance.*	Loan or Cash Values.	Extended Term Insur- ance.		AT THE END OF	Paid-up Life Insur- ance.*	Loan or Cash Values.	Extended Term Insur- ance.	
	\$	\$	yrs.	ms.		\$	\$	yrs.	ms.
3 years..	970	380	4	5	12 years..	5,860	2,790	21	10
4 " ..	1,540	620	7	1	13 " ..	6,380	3,100	22	10
5 " ..	2,110	860	9	10	14 " ..	6,900	3,430	23	9
6 " ..	2,700	1,130	12	6	15 " ..	7,410	3,770	24	8
7 " ..	3,230	1,380	14	7	16 " ..	7,930	4,120	25	9
8 " ..	3,760	1,640	16	6	17 " ..	8,440	4,480	26	11
9 " ..	4,290	1,910	18	1	18 " ..	8,960	4,860	28	4
10 " ..	4,820	2,190	19	6	19 " ..	9,470	5,250	30	7
11 " ..	5,340	2,490	20	9	20 " ..	10,000	5,660	Paid-up	

* Granted automatically, unless other settlements selected.

X. ALTERNATIVE METHOD OF SETTLEMENT AT MATURITY OF POLICY. INSTALMENT SETTLEMENT.—The insured may at any time prior to the maturity of this policy, provided no assignment is then outstanding on the records of the company, change the manner of its payment by a written notice, filed with the company, so that the equivalent of the amount insured shall be payable in any designated number of equal annual instalments (which number may be subsequently changed if desired), with or without the privilege of commutation, according to the following table:

TABLE OF EQUIVALENT INSTALMENT VALUES ON THE BASIS OF \$1,000 IN SINGLE-SUM INSURANCE.

\$1,060.00 in	5 annual instalments of \$212.00 each
or 1,138.20 in 10	" " " 113.82 "
or 1,219.95 in 15	" " " 81.33 "
or 1,305.20 in 20	" " " 65.26 "
or 1,394.00 in 25	" " " 55.76 "
or 1,485.90 in 30	" " " 49.53 "
or 1,680.00 in 40	" " " 42.00 "
or 1,886.50 in 50	" " " 37.73 "

XI. APPLICATION AND PREMIUMS.—All insurance provided by this policy is based upon the written and printed application therefor, which is made a part of this contract, and the annual payment of two hundred ninety-eight and $\frac{50}{100}$ dollars on the thirteenth day of February, 1914, as the premium for one year's insurance, and this insurance will be renewed and extended upon the further payment of a like amount on or before the thirteenth day of February, and thereafter in every year until twenty full year's premiums have been paid, or until the prior death of the insured.

XII. FACILITY IN MAKING PAYMENTS.—All renewal premiums are due in Portland, Oregon, but at the pleasure of the company suitable persons may be authorized to receive said premiums at other places on or before the due dates, but only on the production of the company's receipt therefor, signed by the secretary, and countersigned by the authorized person to whom payment is made. This contract is based upon the receipt of premiums annually in advance, but premiums may be made in semi-annual or quarterly instalments in advance, in which case any instalments necessary to complete the full year's premium, as well as all other indebtedness, shall be deducted from the amount of the claim. This policy is issued upon the advance dividend plan, and in consideration of the low premium charged, shall have no further share in the profit earnings of the company.

XIII. SERVICE IN WAR.—Military or naval service in war are not risks assumed by the company under this contract, unless the insured shall cause to be sent to the home office of the company in the City of Portland, in the State of Oregon, in advance by registered mail, a written notice of his desire to be classed for one year as a member of the company's yearly war class, in which class no extra premium will be required in advance but the actual losses to the company by war will be annually apportioned among the members of the said class on the basis of the amounts insured under their contracts. This apportionment (which it is guaranteed will not exceed 10 per cent of the amount insured in any one year) may then either be paid in cash, or charged by the company as lien, with interest, against any moneys payable under each contract respectively. Pending such apportionment, a sum equal to 10 per cent of its face will be withheld by the company in the settlement of each maturing contract. Such mailing of notice shall be the sole and essential requisite for entrance into this war class and in acceptance of its conditions of membership, and shall act as a waiver of all restrictions against military or naval service in war. In the event of the death of the insured through service in war without membership in the yearly war class as thus defined, and without first obtaining a special permit for such service, the reserve under the policy only will be due.

XIV. BENEFITS FOR PERMANENT DISABILITY.—1. After three full annual premiums shall have been paid and before a default in the payment of any subsequent premium, if the insured (before attaining the age of sixty years) shall furnish satisfactory proof that he has become wholly disabled for life, by bodily injuries, from pursuing any and all gainful occupations, the company by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case the loan and surrender values shall increase in like manner as if the premiums were being paid by the insured. If, however, the insured recover so as to be able to engage in any gainful occupation for wages or profit during the premium-paying period, the obligation on his part to make payment of premiums in accordance with this contract shall recommence, but only from date of recovery, with the same force and effect as if this provision were not contained therein. 2. Immediately after the happening of the disability, full particulars thereof must be given to the company at its home office, together with the then address and whereabouts of the insured, and within one hundred and twenty days after the happening of the disability, there must be given the company at its home office, upon blanks furnished by the company, satisfactory proof of disability, and, after the payment of the first premium by the company similar proof must be made, if required by the company, of such continuing disability, at the time of each subsequent annual payment of premium. 3. Any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability, and the manner and at all times the medical adviser may require. 4. No suit on account of alleged disability shall be maintainable, if commenced before the expiration of one year or after the expiration of two years from the date of the happening of the disability. 5. If there is a failure to comply with any one of the foregoing provisions, no claim on account of disability shall arise or be valid or enforceable.

XV. POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and application therefor, taken together, constitute the entire contract, which cannot be varied except in writing by two of the following officers of the company at its home office, Portland, Oregon, viz.: the president and general manager, or one of the vice-presidents and general manager.

AGREEMENT IN APPLICATION.

I hereby make policy payable to my executors, administrators, or assigns—it being expressly understood and agreed that I reserve the right, provided the policy is not then assigned, to change any beneficiary or beneficiaries named by me, by filing with the company during the continuance of the policy a written request accompanied by the policy, such change to take effect upon the endorsement of the same on the policy by the company. I further reserve the right as my option, provided the policy is not then assigned, to surrender the policy, and to receive the surrender value thereof as therein provided. I hereby agree that this application, and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto; that all the statements and answers herein are warranted to be true; that this contract shall not take effect until the first premium has been paid during my good health. I have not been declined or postponed by any life company or received a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, i. e., among parents, brothers or sisters, uncles or aunts. I further agree and contract to present myself to the medical examiner of the company for examination when called upon to do so to complete this contract.

Our Home Life Insurance Company.

HEAD OFFICE, JACKSONVILLE, FLA.

Commenced Business 1910. CLIFFORD R. ALLEN, Pres.

F. A. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Age.	ENDOWMENTS IN YEARS SPECIFIED OR PREVIOUS DEATH.					ENDOWMENTS MATURING AT DEATH OR AGE 75.			OPTIONAL ENDOWM'T & ANNUITY.*		TERM.	
	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	Continuous Premium.	Ten Premiums.	Twenty Premiums.	\$1,000 to Age 55 and \$500 After.	\$1,000 to Age 65 and \$500 After.	1 Year.	10-Year Non-Participating.†
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	90.57	58.70	43.16	34.18	28.49	18.93	47.16	28.48	22.46	20.03	11.37	9.70
21	90.62	58.75	43.23	34.26	28.59	19.31	47.74	28.85	23.62	20.48	11.44	9.78
22	90.66	58.80	43.29	34.34	28.70	19.72	48.35	29.23	24.33	20.96	11.51	9.85
23	90.71	58.86	43.37	34.43	28.81	20.14	48.98	29.63	25.08	21.46	11.59	9.94
24	90.75	58.92	43.44	34.53	28.94	20.58	49.63	30.05	25.88	22.00	11.67	10.02
25	90.81	58.99	43.53	34.64	29.08	21.05	50.31	30.48	26.75	22.56	11.74	10.12
26	90.87	59.06	43.62	34.76	29.23	21.54	51.01	30.92	27.67	23.16	11.84	10.22
27	90.93	59.14	43.72	34.88	29.40	22.05	51.73	31.39	28.67	23.79	11.94	10.33
28	90.99	59.23	43.83	35.03	29.59	22.60	52.48	31.87	29.75	24.46	12.04	10.46
29	91.06	59.32	43.95	35.18	29.80	23.18	53.26	32.38	30.91	25.17	12.15	10.59
30	91.14	59.42	44.08	35.36	30.04	23.78	54.06	32.91	32.17	25.93	12.27	10.73
31	91.23	59.53	44.22	35.55	30.30	24.43	54.90	33.46	33.55	26.74	12.39	10.89
32	91.32	59.65	44.39	35.77	30.59	25.11	55.76	34.03	35.04	27.60	12.53	11.07
33	91.42	59.79	44.57	36.01	30.91	25.83	56.66	34.64	36.68	28.53	12.70	11.26
34	91.53	59.94	44.77	36.28	31.27	26.59	57.59	35.27	38.48	29.51	12.86	11.47
35	91.66	60.10	44.99	36.58	31.67	27.40	58.55	35.93	40.46	30.57	13.03	11.70
36	91.79	60.28	45.24	36.92	32.11	28.26	59.55	36.62	42.65	31.70	13.24	11.96
37	91.94	60.49	45.52	37.30	32.61	29.18	60.59	37.36	45.10	32.92	13.45	12.25
38	92.11	60.72	45.83	37.72	33.16	30.15	61.67	38.13	47.83	34.24	13.70	12.56
39	92.30	60.98	46.19	38.20	33.77	31.19	62.79	38.95	50.91	35.66	13.96	12.92
40	92.50	61.27	46.59	38.72	34.44	32.30	63.95	39.81	54.40	37.20	14.26	13.33
41	92.73	61.59	47.03	39.31	35.20	33.48	65.17	40.73	58.39	38.87	14.57	13.78
42	93.00	61.96	47.54	39.88	36.03	34.74	66.43	41.70	62.99	40.69	14.93	14.30
43	93.30	62.38	48.10	40.72	36.95	36.09	67.75	42.74	68.36	42.67	15.32	14.89
44	93.63	62.86	48.74	41.54	37.97	37.54	69.13	43.85	74.70	44.85	15.77	15.55
45	94.02	63.39	49.45	42.46	.....	39.10	70.57	45.03	82.29	47.24	16.26	16.30
46	94.46	64.00	50.26	43.49	.....	40.77	72.09	46.30	91.57	49.89	16.84	17.14
47	94.96	64.69	51.16	44.63	.....	42.57	73.67	47.67	103.14	52.81	17.48	18.09
48	95.53	65.46	52.17	45.89	.....	44.50	75.34	49.14	117.98	56.08	18.22	19.15
49	96.17	66.33	53.30	47.30	.....	46.59	77.10	50.72	137.73	59.74	19.09	20.34
50	96.89	67.30	54.56	.....	.....	48.85	78.95	52.42	163.50	63.85	20.07	21.66
51	97.70	68.38	55.95	.....	.....	51.28	80.89	54.26	206.55	68.52	21.18	23.12
52	98.60	69.59	57.50	.....	.....	53.91	82.93	56.24	275.11	73.87	22.41	24.75
53	99.61	70.94	59.22	.....	.....	56.77	85.08	58.39	411.95	80.05	23.79	26.54
54	100.74	72.44	61.13	.....	.....	59.86	87.36	60.72	821.79	87.29	25.33	28.52
55	101.99	74.11	.....	.....	.....	63.24	89.77	.....	.....	95.88	27.05	30.71
56	103.38	75.97	.....	.....	.....	66.92	92.33	.....	.....	106.26	28.96	33.12
57	104.94	78.04	.....	.....	.....	70.95	95.05	.....	.....	119.10	31.07	35.77
58	106.67	80.34	.....	.....	.....	75.39	97.95	.....	.....	135.42	33.40	38.69
59	108.60	82.89	.....	.....	.....	80.29	101.06	.....	.....	156.95	36.00	41.89
60	110.75	.....	.....	.....	.....	85.73	104.41	.....	.....	186.79	38.87	45.41
61	113.15	.....	.....	.....	.....	91.81	108.01	.....	.....	231.12	.....	.....
62	115.82	.....	.....	.....	.....	98.65	111.91	.....	.....	304.39	.....	.....
63	118.79	.....	.....	.....	.....	106.43	116.13	.....	.....	449.97	.....	.....
64	122.10	.....	.....	.....	.....	115.36	120.74	.....	.....	884.65	.....	.....
65	.....	.....	.....	.....	.....	125.78	.....	.....	.....	.....	.....	.....

*One-half of policy payable at age specified or annuity for life granted, and the other half at age 75 or additional annuity granted. † Non-participating forms. Reserve at 3%.

Maximum amount carried on one life, \$5,000.

Our Home Life Insurance Company.

TWENTY-PAYMENT ENDOWMENT AT 75—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$359.30. AGE, 35.

Our Home Life Insurance Company in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, and of the payment of the annual premium of three hundred fifty-nine and $\frac{30}{100}$ dollars, or semi-annual or quarterly premiums of proportionate amounts as determined by the company, on or before the twenty-first day of January in every year hereafter until premiums shall have been paid for twenty years, or until the death of the insured, Our Home Life Insurance Company hereby insures the life of John Doe of Nonesuch, county of Duval, State of Florida, herein called the insured, for the amount of ten thousand dollars, for the period of forty years, and promises to pay at the office of the company in the city of Jacksonville, Fla., the said amount to Mary Doe, wife of the insured, if living, otherwise to the executors, administrators, or assigns of the insured, upon receipt of proof in writing, satisfactory to the company, of the death of the insured; or to the insured himself, or the legal claimant, or claimants thereof, if he shall survive the said period of forty years. Any unpaid semi-annual or quarterly premium for the current policy year, as above determined, in which the death of the insured may occur, or any note, loan or lien upon the policy, as per the conditions of the following pages hereof, less the amount of any dividends or shares of surplus due and payable by the company, shall be deducted or considered in determining the amount of cash due from the company, in settlement of the claim, at the death of the insured, or the end of the above term of years.

This policy is issued by the company and accepted by the insured, upon the conditions and agreements expressed on the following pages thereof, and covers the benefits and privileges thereby granted, as fully as if the same were stated over the seal and signatures hereto affixed.

In witness whereof, the corporate seal of the said company is hereto affixed under the hands of the proper officers at the aforesaid city of Jacksonville, this twenty-first (21st) day of January, in the year 1911.

AUTOMATIC PREMIUM LIENS AND CASH LOANS.

AUTOMATIC PREMIUM LIENS.—This policy shall continue in full force automatically without further payments, as long as the amount of full annual premiums or equivalent semi-annual or quarterly premiums in arrear at the end of any year after the first, with interest, at the rate of six per cent per annum, together with any other indebtedness hereon, as reduced by duly credited dividends or shares of surplus, shall not exceed the amount of the surrender value for the end of the same year, shown in the table below, together with the amount of any unpaid dividends or shares of surplus then due hereon; but otherwise, this policy shall become null and void, the same as if the full surrender value had been demanded by the insured and paid by the company. While this policy is thus carried in force the insured may, without furnishing evidence of good health, resume payment of premiums, or make payments of cash on account thereof, provided, that no such payment shall be received for an amount less than one quarterly premium.

CASH LOANS.—At any time while this policy is in force the company will loan up to the limit secured by the cash surrender value, including the amount of outstanding premium liens, if any, in the amount thereof, upon presentation of the policy for proper endorsement, and receipt of a certificate of loan satisfactory to the company. The rate of interest charged therefor shall not exceed five per cent per annum. The loan may be paid off at any time while the policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise, non-payment of interest shall render the policy null and void after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

SURRENDER VALUES AND PAID-UP INSURANCE.

SURRENDER VALUE.—Upon application therefor at the end of the second or any succeeding year, and the full and legal surrender of this policy to the company, the company will pay the insured the amount of surrender value shown in the table herein, paying any excess thereof over all indebtedness of the insured to the company in cash.

PAID-UP INSURANCE.—Upon written application therefor at the end of the second, or any subsequent year, this policy shall be continued in force for the amount of paid-up

insurance shown in the table herein, or such proportion thereof as the excess of the surrender value for the same year over all indebtedness of the insured to the company, may bear to the full amount of such surrender value.

PARTICIPATION IN THE DISTRIBUTION OF SURPLUS.

DIVIDENDS OR SHARES.—This policy is written upon the company's annual dividend plan, and shall be entitled, after payment of the second annual premium, and during its continuance in full force, or as paid-up insurance of not less than fifty dollars (\$50) in amount, to an annual dividend or to a share of every dividend voted by the board of directors, which shall be an equitable share of the company's surplus thus voted to be distributed, according to its contribution thereto, and interest therein, as determined by the company. Shares shall be payable as above on each anniversary of the issue of this policy.

MODES OF PAYMENT.—At the option of the holder of this policy, dividends may be payable or used as follows: (1) in cash; or (2) in payment of any premium or premiums and other dues; or (3) in the purchase of paid-up additions to the policy; or (4) left to accumulate to the credit of the policy with interest at not less than three per cent per annum, and payable at the maturity of the policy, or on demand on any anniversary of its issue.

USUAL MODE.—When no choice has been expressed, it will be understood that the dividends will be applied to the payment of premiums, or other dues to the company, or if there are no such dues, accumulated in accordance with the fourth of the above options.

OTHER BENEFITS, PRIVILEGES AND CONDITIONS.

DAYS OF GRACE.—Thirty-one days of grace, without charge of interest, will be allowed for the payment of renewal premiums.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, on satisfactory proof thereof, the amount payable under this policy shall be such as the premiums paid would have purchased at the correct age; or at the option of the insured, the premiums and endorsed values will be adjusted and corrected for that age, credit for past over payment being given to the insured, or to the company for past under payment, reckoning interest at five per cent in either case.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium, and is free from restrictions as to residence, travel or occupation. No permit or extra premium will be required for military or naval service in time of war or in time of peace. During the first year after its date, this policy does not insure against suicide, but in such case the liability of the company, under this policy, shall be limited to the amount of reserve hereon.

CHANGE OF BENEFICIARY.—The insured may change the beneficiary or beneficiaries at any time during the continuance of this policy subject to statutory restrictions, if any, by filing with the company a written request, sufficiently executed, accompanied by this policy, such change to take effect only upon the endorsement of the same on the policy by the company.

GENERAL PROVISIONS.—Only the president, secretary, or other duly appointed executive officer has power on behalf of the company to make or modify the terms of this policy, or extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than as above. Premiums are due and payable at the head office unless otherwise agreed in writing, but may be paid to an agent producing receipts signed by one of the above named officers and countersigned by the agent.

TABLE OF CASH SURRENDER AND LOAN VALUES AND AMOUNTS OF PAID-UP INSURANCE.

When the Insured has no Outstanding Indebtedness under this Policy.

AT THE END OF	Surrender and Loan Value.*	Paid- up Insurance.	AT THE END OF	Surrender and Loan Value.*	Paid- up Insurance.
	\$	\$		\$	\$
2 years.....	371.50	760	22 years.....	7,019.60	.....
3 ".....	630.40	1,260	23 ".....	7,144.80	.....
4 ".....	898.50	1,770	24 ".....	7,271.50	.....
5 ".....	1,176.00	2,270	25 ".....	7,395.50	.....
6 ".....	1,463.30	2,780	26 ".....	7,529.22	.....
7 ".....	1,760.80	3,290	27 ".....	7,660.50	.....
8 ".....	2,069.00	3,800	28 ".....	7,793.70	.....
9 ".....	2,388.00	4,310	29 ".....	7,929.20	.....
10 ".....	2,718.40	4,810	30 ".....	8,067.50	.....
11 ".....	3,060.70	5,320	31 ".....	8,209.30	.....
12 ".....	3,415.20	5,830	32 ".....	8,355.30	.....
13 ".....	3,782.50	6,340	33 ".....	8,507.00	.....
14 ".....	4,163.20	6,860	34 ".....	8,665.90	.....
15 ".....	4,557.70	7,370	35 ".....	8,834.30	.....
16 ".....	4,966.80	7,880	36 ".....	9,015.30	.....
17 ".....	5,391.60	8,400	37 ".....	9,213.10	.....
18 ".....	5,833.20	8,930	38 ".....	9,433.30	.....
19 ".....	6,293.30	9,460	39 ".....	9,683.70	.....
20 ".....	6,773.40	10,000	40 ".....	10,000.00	.....
21 ".....	6,995.80	.....		

* The loan values provided for at the end of policy years, in the above table, can be obtained (less interest) during such policy years as set forth in the above clause entitled "cash loans."

AUTHORITY OF AGENTS.—No agent has authority to put this policy in force by the delivery thereof, without the payment of the premium and the delivery of the proper receipt therefor. If it goes into the possession of any interested party without such payment and receipt, it is only for examination and is not thereby put in force.

TAKING EFFECT.—This policy shall not take effect unless the annual or other authorized premium thereon is paid to the company, or an authorized agent of the company in the lifetime and good health of the insured.

ASSIGNMENTS.—Any assignment of this policy must be made in duplicate and both copies must be sent to the head office, one to be retained by the company and the other to be signed and returned. The company assumes no responsibility for the validity of any assignment.

COPY OF APPLICATION.—The insured shall be entitled upon request and receipt therefor, to a copy of the application and certificate of examination for this policy.

INSTALMENT PAYMENTS.—Any claim arising under this policy owing to the death of the insured or its maturity, will be paid in annual instalments, when this form of settlement has been duly applied for by the insured in writing previous to the occurrence of the claim. Payments will be made in accordance with the following table, subject to increase in any year by surplus interest earned on the company's reserve for future instalments. In stalment payments, which may be commuted to a single sum on any due date of an instalment, unless such commutation has been forbidden by written request of the insured, filed with the company.

AMOUNTS OF ANNUAL INSTALMENTS FOR EACH \$1000 OR PART THEREOF, PAYABLE IN ONE SUM AT DEATH OR MATURITY.

INSTALMENTS.		INSTALMENTS.		INSTALMENTS.	
NUMBER.	Amount.	NUMBER.	Amount.	NUMBER.	Amount.
	\$		\$		\$
1.....	1,000	11.....	105	21.....	63
2.....	507	12.....	98	22.....	61
3.....	343	13.....	91	23.....	59
4.....	261	14.....	86	24.....	57
5.....	212	15.....	81	25.....	56
6.....	179	16.....	77	26.....	54
7.....	156	17.....	74	27.....	53
8.....	138	18.....	71	28.....	52
9.....	125	19.....	68	29.....	51
10.....	114	20.....	65	30.....	50

PERCENTAGE OF THE FACE AMOUNT OF ALL UNPAID INSTALMENTS WHICH WILL BE PAID IN ONE SUM IN CASE OF COMMUTATION.

NUMBER.	Percentage.	NUMBER.	Percentage.	NUMBER.	Percentage.
	\$		\$		\$
1.....	100.0	11.....	86.6	21.....	75.6
2.....	98.6	12.....	85.4	22.....	74.6
3.....	97.1	13.....	84.2	23.....	73.6
4.....	95.7	14.....	83.1	24.....	72.7
5.....	94.3	15.....	82.0	25.....	71.8
6.....	93.0	16.....	80.9	26.....	70.8
7.....	91.7	17.....	79.8	27.....	69.9
8.....	90.4	18.....	78.7	28.....	69.0
9.....	89.1	19.....	77.6	29.....	68.2
10.....	87.9	20.....	76.6	30.....	67.3

LIFE ANNUITY PAYMENTS.—Any claim arising under this policy owing to the death of the insured or its maturity, will, unless such disposition of its proceeds has been forbidden by written request of the insured, filed with the company, be accepted as premium for an annuity, duly applied for, at the regular rates of the company, on the life of the beneficiary or beneficiaries named in the policy, and entitled to its entire proceeds or the life of the insured, or his nominees, upon his written application for such settlement.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief and I agree that the foregoing, and answers to be made in Part II of this application together with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application. I hereby reserve the right to change the beneficiary or beneficiaries at any time provided the policy or any interest therein be not assigned.

Pacific Mutual Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced Business 1868.

GEO. I. COCHRAN, Pres.

C. I. D. MOORE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3%.)

Age	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment. 20 Years..
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	372.30	19.10	46.75	34.70	28.90	101.60	65.95	48.50	38.30	31.80	80.70
21	377.65	19.50	47.45	35.20	29.35	101.80	66.10	48.65	38.45	31.95	80.75
22	383.15	19.95	48.15	35.75	29.80	102.00	66.30	48.80	38.60	32.10	80.80
23	388.80	20.40	48.85	36.30	30.25	102.25	66.50	48.95	38.80	32.30	80.85
24	394.65	20.85	49.60	36.85	30.75	102.50	66.65	49.15	38.95	32.45	80.90
25	400.70	21.35	50.40	37.45	31.25	102.75	66.90	49.30	39.10	32.60	81.00
26	406.95	21.85	51.20	38.05	31.75	103.00	67.10	49.45	39.20	32.75	81.05
27	413.35	22.40	52.00	38.65	32.25	103.25	67.30	49.60	39.30	32.90	81.15
28	420.00	23.00	52.85	39.30	32.80	103.55	67.55	49.75	39.40	33.05	81.20
29	426.80	23.60	53.75	40.00	33.40	103.85	67.80	49.95	39.50	33.25	81.30
30	433.85	24.20	54.65	40.70	34.00	104.15	68.05	50.15	39.65	33.45	81.45
31	441.10	24.90	55.60	41.40	34.60	104.45	68.30	50.35	39.85	33.65	81.55
32	448.55	25.60	56.55	42.15	35.25	104.80	68.60	50.55	40.10	33.90	81.65
33	456.30	26.35	57.55	42.90	35.90	105.15	68.90	50.80	40.35	34.20	81.80
34	464.20	27.10	58.60	43.70	36.60	105.50	69.20	51.05	40.65	34.60	82.00
35	472.35	27.95	59.65	44.50	37.30	105.90	69.55	51.30	41.00	35.00	82.30
36	480.80	28.80	60.75	45.35	38.05	106.25	69.90	51.60	41.35	35.45	82.60
37	489.40	29.70	61.90	46.25	38.85	106.70	70.25	50.90	41.75	35.90	82.95
38	498.30	30.70	63.10	47.20	39.65	107.15	70.65	52.25	42.20	36.45	83.30
39	507.45	31.70	64.35	48.15	40.55	107.60	71.10	52.65	42.70	37.05	83.70
40	516.85	32.80	65.60	49.15	41.45	108.10	71.55	53.10	43.25	37.70	84.10
41	526.50	33.95	66.90	50.20	42.35	108.60	72.05	53.60	43.80	38.45	84.60
42	536.40	35.15	68.25	51.25	43.35	109.15	72.60	54.15	44.45	39.25	85.10
43	546.55	36.45	69.65	52.40	44.45	109.75	73.15	54.80	45.20	40.10	85.70
44	557.00	37.85	71.15	53.60	45.65	110.35	73.75	55.55	46.00	41.05	86.30
45	567.65	39.30	72.65	54.85	47.00	110.90	74.35	56.40	46.85	42.15	87.05
46	578.60	40.85	74.20	56.15	48.45	111.45	75.00	57.30	47.85	.....	87.80
47	589.75	42.50	75.85	57.60	50.00	112.05	75.80	58.25	48.90	.....	88.65
48	601.15	44.30	77.55	59.25	51.60	112.70	76.60	59.30	50.10	.....	89.60
49	612.80	46.15	79.35	61.00	53.25	113.45	77.40	60.45	51.40	.....	90.65
50	624.60	48.15	81.55	62.80	54.95	114.25	78.25	61.75	52.85	.....	91.80
51	636.65	50.30	84.00	64.70	56.70	115.15	79.20	63.15	.....	.....	93.05
52	648.80	52.60	86.50	66.75	58.55	116.10	80.30	64.65	.....	.....	94.45
53	661.15	55.00	89.10	68.95	60.60	117.15	81.60	66.25	.....	.....	95.95
54	673.60	57.60	91.75	71.30	62.90	118.35	83.15	68.00	.....	.....	97.55
55	686.15	60.35	94.35	73.85	65.50	119.65	84.90	69.95	.....	.....	99.35
56	698.85	63.30	96.95	76.60	68.30	121.05	86.80	.....	.....	.....	.....
57	711.55	66.40	99.55	79.55	71.25	122.65	88.80	.....	.....	.....	.....
58	724.40	69.80	102.20	82.75	74.30	124.35	90.95	.....	.....	.....	.....
59	737.20	73.35	104.95	86.25	77.50	126.25	93.15	.....	.....	.....	.....
60	750.05	77.30	107.85	90.00	80.80	128.35	95.50	.....	.....	.....	.....
61	.....	81.45	110.95	93.90	84.30	130.65	98.00	.....	.....	.....	.....

Maximum amount carried on one life, \$60,000.

* Adopted October 1, 1909.

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).†

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						10-Year Term.	Single Premium, Life.
	Ordinary Life. Endowment at 85.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 20-Year		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.80	36.40	26.90	22.25	90.80	57.50	41.25	31.85	25.90	67.75	.....	304.90
21	15.15	36.95	27.30	22.65	90.85	57.55	41.30	31.90	25.95	67.80	10.25	309.65
22	15.45	37.55	27.75	23.00	90.90	57.60	41.35	32.00	26.05	67.90	10.30	314.55
23	15.85	38.20	28.25	23.40	90.95	57.65	41.45	32.05	26.15	67.95	10.40	319.65
24	16.20	38.80	28.70	23.80	90.95	57.70	41.50	32.15	26.25	68.00	10.50	324.90
25	16.60	39.50	29.20	24.20	91.00	57.75	41.60	32.25	26.35	68.10	10.60	330.35
26	17.00	40.20	29.75	24.65	91.10	57.85	41.65	32.35	26.50	68.20	10.70	336.00
27	17.45	40.90	30.25	25.10	91.15	57.90	41.75	32.45	26.60	68.30	10.85	341.85
28	17.90	41.65	30.85	25.60	91.20	58.00	41.85	32.55	26.75	68.40	10.95	347.90
29	18.40	42.40	31.40	26.10	91.30	58.05	41.95	32.70	26.95	68.50	11.10	354.15
30	18.90	43.20	32.05	26.60	91.35	58.15	42.05	32.85	27.10	68.60	11.25	360.60
31	19.40	44.05	32.65	27.15	91.45	58.25	42.20	33.00	27.35	68.75	11.40	367.30
32	20.00	44.90	33.30	27.70	91.55	58.35	42.35	33.15	27.55	68.90	11.60	374.25
33	20.60	45.80	34.00	28.25	91.60	58.50	42.50	33.35	27.80	69.05	11.80	381.40
34	21.20	46.70	34.70	28.90	91.70	58.60	42.65	33.60	28.10	69.20	12.05	388.85
35	21.90	47.70	35.45	29.55	91.85	58.75	42.85	33.80	28.40	69.40	12.25	396.50
36	22.60	48.70	36.20	30.20	91.95	58.90	43.00	34.10	28.70	69.60	12.55	404.40
37	23.30	49.70	37.00	30.90	92.10	59.10	43.25	34.35	29.10	69.85	12.85	412.60
38	24.10	50.80	37.85	31.60	92.25	59.30	43.50	34.70	29.55	70.10	13.20	421.05
39	24.95	51.90	38.70	32.40	92.40	59.50	43.75	35.05	30.00	70.40	13.55	429.75
40	25.85	53.10	39.60	33.20	92.60	59.75	44.10	35.45	30.50	70.70	14.00	438.75
41	26.75	54.30	40.55	34.05	92.80	60.00	44.45	35.95	31.10	71.05	14.45	448.00
42	27.75	55.55	41.55	34.95	93.00	60.30	44.85	36.45	31.70	71.45	15.00	457.55
43	28.85	56.85	42.60	35.85	93.25	60.60	45.25	37.00	32.40	71.90	15.60	467.40
44	29.95	58.20	43.70	36.85	93.55	61.00	45.75	37.60	33.20	72.40	16.30	477.50
45	31.15	59.60	44.80	37.95	93.85	61.40	46.30	38.30	34.05	72.95	17.10	487.90
46	32.50	61.10	46.00	39.05	94.20	61.90	46.90	39.10	.....	73.55	18.00	498.60
47	33.95	62.60	47.30	40.20	94.60	62.40	47.60	39.95	.....	74.20	19.00	509.60
48	33.45	64.30	48.70	41.55	95.20	63.10	48.40	40.90	.....	75.00	20.10	520.85
49	37.10	65.95	50.10	42.90	95.70	63.75	49.25	41.95	.....	75.80	21.35	532.35
50	38.80	67.70	51.60	44.30	96.25	64.50	50.20	43.10	.....	76.75	22.75	544.10
51	40.60	69.55	53.15	45.80	96.90	65.30	51.25	.....	.....	77.75	24.30	556.05
52	42.50	71.55	54.85	47.50	97.70	66.35	52.50	.....	.....	78.90	26.00	568.20
53	44.50	73.50	56.60	49.25	98.50	67.35	53.75	.....	.....	80.10	27.90	580.55
54	46.65	75.55	58.45	51.10	99.35	68.45	55.20	.....	.....	81.45	30.00	593.10
55	48.95	77.75	60.40	53.05	100.30	69.70	56.75	.....	.....	82.95	32.30	605.80
56	51.40	80.10	62.60	55.30	101.50	71.20	.....	.....	.....	.....	.....	618.60
57	54.05	82.60	64.90	57.65	102.80	72.85	.....	.....	.....	.....	.....	631.55
58	56.85	85.20	67.40	60.20	104.25	74.65	.....	.....	.....	.....	.....	644.55
59	59.85	87.85	69.90	62.85	105.75	76.55	.....	.....	.....	.....	.....	657.65
60	63.05	90.60	72.60	65.70	107.35	78.60	.....	.....	.....	.....	.....	670.80
61	66.50	93.55	75.50	68.75	109.10	80.90	.....	.....	.....	.....	.....	.....

†Adopted December, 1912.

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES ORDINARY LIFE POLICY \$1000 (PARTICIPATING).

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	43	15	1 352	65	23	3 7	87	31	4 46	108	39	5 103	130	48	6 177
21	44	16	2 10	66	24	3 44	89	32	4 95	111	41	5 165	133	50	6 251
22	45	16	2 35	68	25	3 81	91	33	4 145	113	42	5 227	136	52	6 325
23	46	17	2 60	70	26	3 119	93	35	4 196	116	44	5 291	139	54	7 35
24	48	17	2 86	71	27	3 158	95	36	4 248	119	46	5 355	142	56	7 110
25	49	18	2 112	73	28	3 198	97	37	4 299	121	48	6 53	145	58	7 183
26	50	19	2 139	75	29	3 236	99	39	4 352	124	49	6 117	149	60	7 255
27	51	20	2 166	76	30	3 277	102	41	5 39	127	51	6 180	152	63	7 325
28	52	20	2 193	78	31	3 316	104	42	5 91	130	54	6 241	155	65	8 28
29	53	21	2 220	80	32	3 357	106	44	5 143	133	56	6 299	159	68	8 92
30	55	22	2 248	82	34	4 32	109	46	5 192	136	58	6 356	162	71	8 153
31	56	23	2 275	84	35	4 71	111	48	5 241	139	60	7 46	166	74	8 206
32	57	24	2 303	86	37	4 109	114	50	5 287	142	63	7 96	170	77	8 253
33	59	25	2 328	88	38	4 146	117	52	5 330	145	65	7 142	173	80	8 294
34	60	26	2 355	90	40	4 181	119	54	6 6	148	68	7 181	177	83	8 325
35	61	27	3 14	92	41	4 215	122	56	6 42	152	71	7 214	181	86	8 345
36	63	28	3 39	94	43	4 245	125	58	6 74	155	74	7 238	185	90	8 355
37	64	30	3 61	96	45	4 273	127	61	6 100	158	77	7 254	189	94	8 356
38	66	31	3 82	98	47	4 297	130	63	6 119	162	80	7 260	193	97	8 345
39	67	32	3 101	101	49	4 316	133	66	6 131	166	84	7 257	197	102	8 325
40	69	34	3 118	103	51	4 331	136	69	6 134	169	87	7 245	202	106	8 295
41	71	35	3 131	105	53	4 340	139	72	6 129	173	91	7 224	206	110	8 256
42	72	36	3 140	108	55	4 340	142	75	6 117	177	94	7 194	210	115	8 208
43	74	38	3 144	110	58	4 334	146	78	6 95	180	98	7 156	214	119	8 153
44	76	40	3 143	113	60	4 320	149	81	6 66	184	102	7 110	219	124	8 91
45	77	41	3 137	115	63	4 301	152	84	6 31	188	106	7 57	223	129	8 23
46	79	43	3 126	117	65	4 275	155	88	5 354	191	110	6 364	227	133	7 313
47	81	45	3 109	120	68	4 243	158	91	5 305	195	114	6 300	231	138	7 234
48	82	47	3 89	122	70	4 206	161	94	5 251	198	119	6 231	235	143	7 151
49	84	48	3 65	124	73	4 166	163	98	5 194	202	123	6 158	239	148	7 65
50	85	50	3 38	126	76	4 122	166	101	5 135	205	127	6 84	243	153	6 343
51	87	52	3 8	129	78	4 75	169	105	5 72	208	132	6 7	246	159	6 252
52	88	54	2 340	131	81	4 26	172	109	5 8	212	136	5 293	250	164	6 161
53	90	56	2 306	133	84	3 340	175	113	4 306	215	141	5 213	254	169	6 69
54	92	58	2 270	135	87	3 287	178	116	4 238	218	146	5 132	258	175	5 342
55	93	60	2 233	137	90	3 233	180	120	4 170	222	150	5 51	262	180	5 250
56	95	62	2 195	140	93	3 179	183	124	4 101	225	155	4 335	265	186	5 158
57	96	64	2 157	142	96	3 125	186	128	4 33	228	160	4 255	269	191	5 68
58	98	66	2 119	144	99	3 71	188	132	3 330	231	165	4 174	273	197	4 343
59	99	68	2 80	146	102	3 17	191	136	3 262	234	170	4 95	276	203	4 255
60	101	71	2 42	148	105	2 328	194	140	3 195	238	174	4 18	279	208	4 168
61	102	73	2 4	150	109	2 274	196	144	3 129	241	179	3 306	283	214	4 83

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES ORDINARY LIFE POLICY \$1000 (PARTICIPATING).

AGE AT ISSUE.	AFTER 8 YRS.				AFTER 10 YRS.				AFTER 12 YRS.				AFTER 15 YRS.				AFTER 20 YRS.			
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	
	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.
20	152	57	7	267	195	75	10	116	238	95	12	342	302	127	16	175	405	186	20	19
21	155	59	7	351	199	78	10	217	243	99	13	78	308	132	16	230	413	193	19	328
22	159	61	8	72	204	81	10	314	248	102	13	171	314	137	16	268	420	200	19	260
23	162	64	8	157	208	84	11	44	253	106	13	255	320	142	16	290	428	208	19	180
24	166	66	8	239	212	88	11	133	259	111	13	325	327	147	16	296	436	216	19	91
25	169	69	8	320	217	91	11	215	264	115	14	15	333	153	16	286	444	224	18	357
26	173	71	9	32	222	95	11	288	270	119	14	57	340	159	16	263	451	232	18	249
27	177	74	9	107	226	99	11	352	275	124	14	86	346	165	16	226	459	241	18	133
28	181	77	9	176	231	102	12	40	281	129	14	98	353	172	16	177	467	250	18	11
29	185	80	9	240	236	107	12	80	286	134	14	97	360	178	16	116	475	259	17	247
30	189	84	9	295	241	111	12	107	292	139	14	83	367	185	16	44	483	268	17	113
31	193	87	9	342	246	115	12	120	298	145	14	56	374	192	15	327	491	278	16	339
32	197	91	10	15	251	120	12	122	304	151	14	16	381	200	15	237	499	288	16	194
33	201	94	10	42	257	125	12	110	310	157	13	330	388	207	15	138	507	298	16	46
34	206	98	10	56	262	130	12	86	316	163	13	269	395	215	15	32	515	308	15	260
35	210	102	10	60	267	135	12	51	323	169	13	197	402	223	14	285	523	319	15	106
36	215	106	10	52	273	140	12	6	329	176	13	117	409	232	14	166	530	329	14	314
37	219	111	10	34	278	146	11	315	335	183	13	30	416	240	14	42	538	340	14	155
38	224	115	10	5	284	152	11	250	342	190	12	300	423	249	13	279	546	351	13	360
39	229	120	9	332	290	158	11	177	348	197	12	198	430	258	13	146	553	362	13	199
40	233	125	9	284	295	164	11	97	354	204	12	92	437	267	13	11	560	374	13	38
41	238	130	9	227	301	170	11	10	361	212	11	345	444	276	12	237	567	385	12	242
42	243	135	9	162	306	177	10	280	367	220	11	227	451	285	12	95	575	396	12	81
43	248	140	9	91	312	183	10	181	373	227	11	107	458	295	11	317	581	407	11	286
44	252	146	9	15	317	190	10	78	379	235	10	348	464	304	11	172	588	419	11	128
45	257	151	8	296	323	197	9	335	385	243	10	221	471	314	11	26	595	430	10	335
46	262	157	8	207	328	204	9	223	391	252	10	92	477	323	10	245	601	441	10	182
47	266	162	8	115	333	211	9	109	396	260	9	327	483	333	10	99	608	453	10	28
48	270	168	8	20	338	218	8	358	402	268	9	195	489	343	9	318	614	464	9	244
49	275	174	7	286	343	225	8	240	408	276	9	63	495	353	9	175	620	475	9	97
50	279	180	7	186	348	232	8	122	413	285	8	297	501	362	9	32	625	486	8	316
51	283	186	7	86	353	240	8	3	418	293	8	166	507	372	8	258	631	496	8	176
52	288	192	6	350	358	247	7	250	424	302	8	36	513	382	8	122	636	507	8	35
53	292	198	6	247	363	254	7	132	429	310	7	273	518	392	7	352	641	517	7	264
54	296	204	6	145	368	262	7	15	434	319	7	148	523	401	7	224	647	528	7	130
55	300	210	6	44	373	269	6	265	439	327	7	24	529	411	7	97	652	538	6	358
56	304	217	5	308	377	277	6	152	444	336	6	270	534	420	6	337	657	548	6	232
57	308	223	5	209	382	284	6	40	449	344	6	155	539	429	6	220	663	559	6	104
58	312	229	5	112	386	292	5	298	454	352	6	41	543	438	6	103	669	570	5	341
59	316	235	5	15	390	299	5	193	458	360	5	298	548	447	5	352	676	581	5	224
60	320	242	4	287	394	306	5	92	462	368	5	195	553	456	5	244	683	593	5	104
61	323	248	4	197	398	313	4	359	466	376	5	93	558	465	5	136	690	605	4	347

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, \$1000 (PARTICIPATING).

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.			
	Paid-up Insurance.		Cash or Loan Value.		Paid-up Insurance.		Cash or Loan Value.		Paid-up Insurance.		Cash or Loan Value.		Paid-up Insurance.		Cash or Loan Value.		Paid-up Insurance.		Cash or Loan Value.	
	\$	ys.	ds.		\$	ys.	ds.		\$	ys.	ds.		\$	ys.	ds.		\$	ys.	ds.	
20	102	35	4	303	153	54	7	224	205	73	10	242	257	93	13	352	309	114	17	168
21	102	36	4	325	154	55	7	256	206	74	10	283	258	95	14	28	310	116	17	196
22	103	37	4	347	155	56	7	288	206	76	10	319	259	97	14	64	311	118	17	217
23	103	37	5	4	155	57	7	319	207	77	10	354	259	98	14	95	312	120	17	226
24	104	38	5	25	156	58	7	348	208	79	11	22	260	100	14	119	313	123	17	227
25	104	39	5	45	156	59	8	10	209	80	11	49	261	102	14	136	314	125	17	214
26	104	40	5	65	157	61	8	36	209	82	11	73	262	104	14	145	315	128	17	191
27	105	40	5	84	157	62	8	59	210	84	11	91	263	107	14	146	315	130	17	156
28	105	41	5	102	158	63	8	78	211	86	11	105	264	109	14	138	316	133	17	109
29	106	42	5	117	159	64	8	95	211	87	11	112	264	111	14	121	317	136	17	50
30	106	43	5	132	159	66	8	107	212	89	11	112	265	113	14	92	318	138	16	344
31	107	44	5	144	160	67	8	116	213	91	11	105	266	116	14	52	319	141	16	262
32	107	45	5	153	160	68	8	120	213	93	11	91	267	118	14	2	320	144	16	169
33	107	46	5	161	161	70	8	120	214	95	11	67	267	121	13	307	320	147	16	68
34	108	47	5	166	161	71	8	113	215	97	11	35	268	123	13	236	321	150	15	323
35	108	48	5	167	162	73	8	101	215	99	10	359	269	126	13	155	322	154	15	202
36	108	49	5	166	162	75	8	82	216	101	10	308	269	128	13	66	323	157	15	76
37	109	50	5	159	163	76	8	157	217	103	10	249	270	131	12	333	323	160	14	307
38	109	51	5	151	163	78	8	25	217	106	10	180	271	134	12	227	324	164	14	166
39	110	52	5	137	164	80	7	349	218	108	10	103	271	137	12	114	325	167	14	20
40	110	53	5	119	164	81	7	301	218	110	10	20	272	140	11	361	325	171	13	234
41	110	55	5	95	165	83	7	246	219	113	9	294	273	143	11	235	326	174	13	78
42	111	56	5	66	165	85	7	183	220	115	9	196	273	146	11	105	327	178	12	284
43	111	57	5	30	166	87	7	114	220	118	9	93	274	149	10	336	327	182	12	121
44	111	58	4	355	166	89	7	40	221	120	8	351	274	152	10	197	327	185	11	321
45	112	60	4	308	167	91	6	325	221	123	8	238	274	155	10	55	327	189	11	154
46	112	61	4	256	167	93	6	241	221	125	8	122	275	158	9	277	328	192	10	352
47	112	62	4	202	167	95	6	152	221	128	8	5	275	161	9	131	327	196	10	183
48	112	64	4	143	167	96	6	62	221	130	7	248	275	164	8	351	327	200	10	15
49	112	65	4	82	167	98	5	335	221	133	7	127	275	167	8	203	327	203	9	212
50	113	66	4	20	167	100	5	240	221	135	7	7	274	170	8	59	327	207	9	47
51	113	67	3	321	167	102	5	147	221	137	6	250	274	173	7	280	326	210	8	248
52	113	69	3	257	167	104	5	54	221	140	6	131	274	176	7	138	326	213	8	87
53	113	70	3	192	167	106	4	326	221	142	6	14	273	179	6	364	325	217	7	294
54	113	71	3	128	167	108	4	233	221	145	5	262	273	182	6	228	324	220	7	140
55	113	73	3	65	167	110	4	143	220	147	5	149	273	185	6	94	324	223	6	355
56	113	74	3	3	167	111	4	55	220	149	5	39	272	188	5	330	323	226	6	209
57	113	75	2	306	167	113	3	335	220	152	4	297	272	190	5	204	322	229	6	68
58	113	76	2	247	167	115	3	251	220	154	4	192	271	193	5	83	321	232	5	295
59	113	78	2	189	167	117	3	170	219	156	4	92	271	196	4	330	320	235	5	164
60	113	79	2	133	167	119	3	92	219	158	3	360	270	198	4	217	320	238	5	37
61	113	80	2	80	167	121	3	17	219	161	3	267	269	201	4	109	319	241	4	281

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES 20-PAYMENT LIFE POLICY \$1000 (PARTICIPATING.)

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 20 YRS.
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Cash or Loan Value.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
20	361	135	20 359	466	180	27 64	572	228	31 279	732	307	36 269	459
21	362	137	20 356	467	183	26 321	573	232	31 87	733	313	36 1	468
22	363	140	20 337	469	187	26 200	574	237	30 253	733	319	35 96	477
23	364	143	20 306	470	190	26 71	575	242	30 49	734	325	34 189	486
24	365	146	20 362	471	194	25 296	576	246	29 204	735	331	33 279	495
25	366	149	20 204	472	198	25 147	577	251	28 352	735	338	33 1	505
26	367	152	20 135	473	202	24 354	578	256	28 132	736	344	32 88	514
27	368	155	20 53	474	206	24 189	579	261	27 272	737	351	31 173	524
28	369	158	19 326	475	210	24 17	580	266	27 43	737	358	30 257	534
29	370	161	19 221	475	214	23 201	581	272	26 175	738	365	29 338	545
30	371	164	19 108	476	219	23 15	581	277	25 304	738	373	29 54	555
31	372	168	18 350	477	223	22 188	582	283	25 64	739	380	28 135	566
32	373	171	18 216	478	228	21 357	583	289	24 186	739	388	27 214	577
33	373	175	18 77	479	233	21 154	583	294	23 307	740	395	26 291	588
34	374	178	17 295	479	237	20 313	584	300	23 60	740	403	26 4	599
35	375	182	17 139	480	242	20 103	585	306	22 176	740	411	25 83	610
36	376	186	16 344	481	247	19 255	585	313	21 291	740	419	24 162	621
37	376	190	16 177	481	252	19 39	586	319	21 39	740	427	23 241	633
38	377	194	16 8	482	258	18 186	586	325	20 152	740	435	22 319	644
39	378	198	15 197	483	263	17 331	586	332	19 265	740	443	22 33	655
40	378	202	15 19	483	268	17 109	586	338	19 12	740	451	21 116	667
41	379	206	14 201	483	273	16 252	586	345	18 125	739	459	20 198	678
42	379	211	14 18	483	279	16 28	586	351	17 238	739	467	19 281	690
43	380	215	13 196	483	284	15 169	586	357	16 351	738	475	18 364	701
44	380	219	13 9	483	289	14 311	585	364	16 101	737	483	18 88	712
45	380	223	12 185	483	295	14 88	585	370	15 218	736	491	17 179	723
46	380	227	11 362	483	300	13 231	584	376	14 336	735	498	16 271	734
47	379	231	11 173	482	305	13 10	583	382	14 93	733	506	15 364	745
48	379	236	10 350	481	310	12 157	581	388	13 218	732	513	15 100	756
49	379	239	10 164	480	315	11 307	580	393	12 345	730	520	14 203	766
50	378	243	9 346	479	319	11 95	578	399	12 113	728	526	13 309	777
51	377	247	9 165	478	324	10 252	577	404	11 250	726	533	13 56	787
52	377	251	8 353	477	329	10 48	575	409	11 26	723	539	12 174	797
53	376	255	8 179	475	333	9 214	573	414	10 175	720	545	11 295	806
54	375	258	8 10	474	337	9 20	571	419	9 328	718	550	11 58	816
55	374	262	7 210	472	341	8 197	568	423	9 124	714	555	10 193	825
56	373	265	7 49	470	345	8 15	566	428	8 290	711	559	9 331	834
57	372	269	6 259	468	349	7 205	563	431	8 99	707	563	9 113	843
58	370	272	6 110	466	352	7 36	560	435	7 280	703	567	8 265	852
59	369	275	5 331	464	356	6 240	557	438	7 102	698	570	8 56	860
60	368	278	5 194	462	358	6 85	553	441	6 296	694	572	7 222	869
61	366	281	5 63	459	361	5 303	549	443	6 134	689	575	7 24	877

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES 20-PAYMENT LIFE POLICY \$1000 (NON-PARTICIPATING.)

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.			
	Paid-up Insurance.		Cash or Loan Value.		Paid-up Insurance.		Cash or Loan Value.		Paid-up Insurance.		Cash or Loan Value.		Paid-up Insurance.		Cash or Loan Value.		Paid-up Insurance.		Cash or Loan Value.	
	\$	ys.	ds.		\$	ys.	ds.		\$	ys.	ds.		\$	ys.	ds.		\$	ys.	ds.	
20	97	29	3	364	148	45	6	143	200	62	9	14	251	79	11	351	303	97	15	47
21	98	30	4	21	149	46	6	180	201	63	9	62	252	81	12	40	305	99	15	102
22	98	30	4	46	150	47	6	215	202	65	9	109	254	83	12	93	306	101	15	150
23	99	31	4	70	151	48	6	250	203	66	9	155	255	84	12	141	307	104	15	191
24	99	32	4	94	151	49	6	285	204	68	9	197	256	86	12	185	308	106	15	224
25	100	33	4	118	152	51	6	319	205	69	9	237	257	88	12	223	310	108	15	246
26	101	33	4	141	153	52	6	351	206	71	9	274	258	90	12	256	311	111	15	260
27	101	34	4	163	154	53	7	17	206	72	9	306	259	93	12	282	312	114	15	261
28	102	35	4	185	155	54	7	45	207	74	9	335	260	95	12	299	313	116	15	249
29	102	36	4	206	155	56	7	72	208	76	9	358	261	97	12	308	314	119	15	225
30	103	37	4	225	156	57	7	95	209	78	10	13	262	99	12	308	316	122	15	190
31	104	38	4	244	157	58	7	115	210	80	10	26	264	102	12	299	317	125	15	141
32	104	39	4	260	158	60	7	131	211	82	10	32	265	104	12	276	318	128	15	81
33	105	40	4	273	158	61	7	144	212	84	10	29	266	107	12	245	319	131	15	10
34	105	41	4	286	159	63	7	151	213	86	10	19	267	110	12	201	320	134	14	292
35	106	42	4	295	160	64	7	152	214	88	10	0	267	112	12	146	321	137	14	200
36	106	43	4	302	161	66	7	149	215	90	9	336	268	115	12	82	322	141	14	98
37	107	44	4	305	161	68	7	139	215	92	9	297	269	118	12	9	323	144	13	354
38	107	45	4	305	162	69	7	122	216	95	9	249	270	121	11	290	324	148	13	235
39	108	46	4	301	163	71	7	97	217	97	9	192	271	124	11	198	325	152	13	110
40	108	48	4	293	163	73	7	65	218	100	9	128	272	127	11	100	326	155	12	344
41	109	49	4	280	164	75	7	25	219	102	9	55	273	130	10	359	326	159	12	207
42	109	50	4	261	165	77	6	342	219	105	8	341	274	133	10	246	327	163	12	65
43	110	51	4	236	165	79	6	288	220	107	8	253	274	137	10	127	328	167	11	283
44	110	53	4	204	166	81	6	227	221	110	8	160	275	140	10	5	328	171	11	133
45	111	54	4	169	166	83	6	160	221	113	8	63	275	143	9	242	329	175	10	345
46	111	56	4	127	167	85	6	89	222	115	7	326	275	147	9	112	329	179	10	190
47	111	57	4	81	167	87	6	12	222	118	7	219	276	150	8	345	329	182	10	34
48	112	58	4	32	167	89	5	297	222	121	7	110	276	153	8	210	329	186	9	242
49	112	60	3	345	167	91	5	215	222	123	7	1	276	156	8	75	328	190	9	85
50	112	61	3	290	167	93	5	131	222	126	6	255	275	160	7	305	328	194	8	295
51	112	62	3	233	168	95	5	47	222	129	6	143	275	163	7	171	328	198	8	140
52	112	64	3	176	168	97	4	326	222	131	6	33	275	166	7	39	327	201	7	354
53	112	65	3	118	168	99	4	241	222	134	5	289	275	169	6	273	326	205	7	204
54	112	67	3	61	167	101	4	156	221	136	5	181	274	172	6	144	326	209	7	57
55	112	68	3	4	167	103	4	73	221	139	5	75	274	175	6	19	325	212	6	279
56	112	69	2	312	167	105	3	357	221	142	4	337	273	178	5	261	324	216	6	140
57	112	71	2	256	167	107	3	277	221	144	4	235	273	181	5	142	324	219	6	5
58	112	72	2	201	167	109	3	198	220	147	4	137	272	184	5	26	323	222	5	239
59	112	74	2	147	167	111	3	123	220	149	4	42	272	187	4	279	322	226	5	113
60	112	75	2	96	167	113	3	50	220	152	3	315	271	190	4	171	321	229	4	355
61	112	76	2	46	167	115	2	344	219	154	3	227	270	193	4	67	320	232	4	240

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, \$1000—NON-PARTICIPATING.

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 20 YRS
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Cash or Loan Value.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
20	355	116	18 174	461	155	24 328	567	198	29 362	727	270	35 203	410
21	357	118	18 211	462	159	24 275	568	203	29 208	728	275	34 322	419
22	358	121	18 239	464	162	24 205	570	207	29 48	729	281	34 72	428
23	360	124	18 253	465	166	24 122	571	212	28 243	730	288	33 183	437
24	361	126	18 254	466	170	24 27	572	216	28 65	731	294	32 291	446
25	362	129	18 241	468	174	23 285	574	221	27 245	732	300	32 32	456
26	364	132	18 214	469	178	23 165	575	226	27 53	733	307	31 135	466
27	365	135	18 174	471	182	23 36	576	232	26 219	734	314	30 234	476
28	366	139	18 119	472	186	22 262	577	237	26 16	735	321	29 333	487
29	367	142	18 53	473	190	22 114	578	242	25 171	736	329	29 64	498
30	369	145	17 340	474	195	21 322	579	248	24 322	737	336	28 158	508
31	370	149	17 249	475	199	21 157	581	254	24 103	737	344	27 251	520
32	371	152	17 149	477	204	20 351	582	260	23 245	738	352	26 341	531
33	372	156	17 39	478	209	20 173	582	266	23 18	738	360	26 67	543
34	373	160	16 283	479	214	19 355	583	272	22 153	739	368	25 157	554
35	374	164	16 154	480	219	19 166	584	278	21 285	739	376	24 245	566
36	375	168	16 19	481	224	18 338	585	285	21 51	740	385	23 332	578
37	376	172	15 240	482	230	18 140	586	292	20 178	740	393	23 56	596
38	377	176	15 90	482	235	17 304	586	298	19 305	740	402	22 145	602
39	378	180	14 300	483	241	17 100	587	305	19 65	740	410	21 234	615
40	379	185	14 140	484	246	16 259	587	312	18 190	740	419	20 322	627
41	380	189	13 340	484	252	16 50	587	319	17 313	739	428	20 47	639
42	380	194	13 172	485	258	15 205	587	326	17 72	739	436	19 140	652
43	381	198	13 1	485	263	14 360	587	333	16 196	738	445	18 232	664
44	381	203	12 192	485	269	14 148	586	339	15 321	738	454	17 325	676
45	381	207	12 17	484	275	13 301	586	346	15 81	736	462	17 58	688
46	381	212	11 206	484	280	13 89	585	353	14 209	735	470	16 158	700
47	381	216	11 29	484	286	12 244	584	359	13 338	734	478	15 259	712
48	381	220	10 217	483	291	12 35	583	366	13 106	732	486	14 362	724
49	380	225	10 41	482	297	11 193	582	372	12 241	730	494	14 108	736
50	380	229	9 232	481	302	10 354	580	378	12 14	728	502	13 222	747
51	379	233	9 60	480	307	10 154	578	384	11 159	726	509	12 337	758
52	378	237	8 256	478	312	9 323	576	390	10 307	724	516	12 96	769
53	377	242	8 91	477	317	9 131	574	396	10 96	721	522	11 224	780
54	376	246	7 293	475	322	8 308	572	401	9 256	718	529	10 354	790
55	375	250	7 136	474	326	8 127	570	406	9 56	715	534	10 131	800
56	374	253	6 346	472	331	7 315	567	411	8 229	711	540	9 276	811
57	373	257	6 198	470	335	7 146	564	415	8 41	707	544	9 60	821
58	372	261	6 54	468	339	6 346	561	420	7 228	703	549	8 218	831
59	371	264	5 280	465	343	6 191	558	423	7 54	699	552	8 11	840
60	369	268	5 148	463	346	6 40	554	426	6 254	694	556	7 184	850
61	368	271	5 21	460	349	5 263	550	429	6 95	689	559	6 333	859

Pacific Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—

DISABILITY—OLD AGE INCOME.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$373.

AGE, 35.

The Pacific Mutual Life Insurance Company of California in consideration of the application for this policy, a copy of which is attached hereto and made a part hereof, and of the payment of three hundred seventy-three dollars, constituting payment of the premium for the period terminating on the first day of January, nineteen hundred and seventeen and in further consideration of a like payment on said last mentioned date, and thereafter on the first day of January in each and every year during the continuance of this policy, until twenty full years' premiums in all shall have been paid or until the prior death of the insured: promises to pay, at the home office of the company in the city of Los Angeles, on receipt at said home office of due proof of the death of John Doe, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to Mary Doe, beneficiary, with right of revocation.

PERMANENT TOTAL DISABILITY.—Should the insured become permanently totally disabled as hereinafter defined, before attaining the age of sixty years and while this policy is in full force and effect, the company agrees to pay to the insured annual advances on account of the amount payable as a death claim hereunder, all as provided on the succeeding pages of this policy. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured, if there be no existing assignment of this policy, made as herein provided, other than an assignment to the company as collateral security for a policy loan, may, while this policy is in force, designate a new beneficiary, reserving the right of revocation by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement thereon. Such change shall take effect on the endorsement of the same on this policy by the company and not before. It there be no beneficiary living at the time this policy becomes a claim by death, the proceeds hereof shall be paid to the executors, administrators or assigns of the insured. The contents of the succeeding pages of this policy and the benefits, conditions and values set forth therein are made a part hereof.

In witness whereof, The Pacific Mutual Life Insurance Company of California has by its proper officers, signed this contract at the city of Los Angeles, as of the first day of January, 1916.

BENEFITS, CONDITIONS AND VALUES REFERRED TO ON THE PRECEDING PAGE OF THIS POLICY.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties hereto and shall be incontestable after one year, except for non-payment of premium or for violation of the conditions of the policy relating to military or naval service in time of war.

STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, unless it is contained in the written application therefor.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

GRACE.—A grace of thirty-one days shall be granted for the payment of every premium after the first, during which time the insurance hereunder shall continue in force. If death occurs within said grace period, the unpaid premium or portion thereof for the then current policy year shall be deducted from the amount payable hereunder.

PAYMENT OF PREMIUMS.—All premiums on this policy are due and payable in advance at the home office of the company, but may be paid to the agents of the company producing receipts signed by the president, a vice-president, the secretary or an assistant secretary, and countersigned by such agents. The mode of premium payment will be changed by the company, upon request, from annual to semi-annual or quarter-annual or vice versa at the premium rates in use by the company at the date hereof, but a semi-annual or quarter-annual payment shall not have the effect to continue this policy in force longer than for the six months or three months covered by such payment, subject to the above provisions relating to grace. If this policy becomes a claim by death, the company shall have the right to deduct any part or parts of the policy year's premiums unpaid. If any premium is not paid when due, or within the grace of thirty-one days, the only liability of the company under this policy, if any, shall be such as set forth in the paragraphs marginally headed "non-forfeiture" and "automatic non-forfeiture."

PARTICIPATION.—This policy, while in full force and effect, (both during and subsequent to its premium paying period,) shall participate in the future surplus earnings

of the participating business of the company. The proportion of the divisible surplus accruing on this policy shall be determined by the company and distributed annually, and not otherwise. The distribution of the surplus at the end of the first policy year shall be conditioned on the payment of the premium then due, but the distribution at the end of the second and subsequent policy years shall not be so conditioned.

DIVIDENDS.—Dividends, at the option of the insured, shall each year on the anniversary date of the policy be (Option 1) paid in cash; or (Option 2) applied toward the payment of any premium or premiums; or (Option 3) applied to the purchase of paid-up non-participating additions to the policy; or (Option 4) left to accumulate to the credit of the policy, with compound interest at such a rate as may be determined from time to time by the company, and payable at the maturity of the policy, but withdrawable on demand. The company guarantees that the interest rate shall not be less than three per cent per annum, and that the same shall be compounded annually. Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends will be applied to the purchase of paid-up additions (Option 3), which may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend.

CASH LOANS.—At any time after three full years' premiums have been paid, and while this policy is in full force and effect, the company will advance to the insured, on the proper assignment of the policy and on the sole security thereof, the whole or any part of the cash surrender value available at the end of the policy year in which application for the loan is made; provided that from such loan interest thereon to the end of the then current policy year, together with any existing indebtedness to the company on the policy and any unpaid portion of the premium for the current policy year, shall first be deducted. Interest on the loan shall be at the rate of six per cent per annum, payable in advance on each anniversary date of the policy. If interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay the loan or to pay interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall exceed the cash surrender value at the time of such failure, nor until thirty-one days after notice of such fact shall have been mailed by the company to the last known address of the insured, and of the assignee of record, if any, at the home office of the company. Unless for the purpose of paying premiums on the policy, the right to defer the granting of loans for a period not exceeding sixty days after application therefor is made is reserved by the company.

NON-FORFEITURE.—After this policy shall have been in force three full years, the insured may elect within three months after any default in payment of premium, but not later, any one of the following options: Option 1—Paid-up life insurance. Have this policy endorsed by the company for a reduced amount of non-participating paid-up life insurance, payable at the same time and on the same conditions as this policy; or (Option 2)—Cash surrender value. Surrender this policy to the company at its home office for its cash value; or (Option 3)—Paid-up term insurance. Have the insurance for the face amount of this policy, plus any outstanding dividend additions and less any indebtedness hereon to the company, continued in force from date of default for such term as is hereinafter provided, but without participation and without the right to loans. The cash surrender value shall be equal to the entire reserve on the face amount of this policy and on any dividend additions thereto, (computed according to the American Experience Mortality Table and interest at the rate of three per cent per annum,) less a surrender charge of not more than two per cent of the amount insured by this policy. Any indebtedness hereon to the company shall be deducted from the cash surrender value. The amount of the paid-up life insurance or the term of the paid-up term insurance shall be such as the amount of the cash surrender value, reduced by the amount of any indebtedness hereon to the company, will purchase, applied as the net single premium at the attained age of the insured based on the American Experience Mortality Table and interest at the rate of three per cent per annum. The right to defer the granting of a cash surrender value for a period not exceeding sixty days after application therefor is made is reserved by the company.

AUTOMATIC NON-FORFEITURE.—If the insured shall not, within three months from default, surrender this policy to the company at the home office for its cash surrender value, as provided in option 2, or for paid-up life insurance as provided in option 1 the insurance will be automatically continued as provided in option 3.

TABLE OF CASH LOAN AND NON-FORFEITURE VALUES.

END OF YEAR.	Paid- up Life Insur- ance.	Cash Loan Value or Cash Surrender Value.	Paid-up Term Insurance.	END OF YEAR.	Paid- up Life Insur- ance.	Cash Loan Value or Cash Surrender Value.	Paid-up Term Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	1,080	480	5 167	12.....	5,850	3,060	22 176
4.....	1,620	730	8 101	13.....	6,370	3,400	23 155
5.....	2,150	990	10 359	14.....	6,880	3,750	24 117
6.....	2,690	1,260	13 155	15.....	7,400	4,110	25 83
7.....	3,220	1,540	15 202	16.....	7,920	4,480	26 76
8.....	3,750	1,820	17 139	17.....	8,430	4,860	27 126
9.....	4,280	2,110	18 344	18.....	8,950	5,260	28 279
10.....	4,800	2,420	20 103	19.....	9,470	5,670	30 320
11.....	5,320	2,740	21 164	20.....	Fully Pd.	6,100	Fully Pd.

The figures in the above table—computed as provided in this policy—are the minimum values; and are guaranteed on the assumptions that the policy has been in force and the premiums paid in full to the end of the years stated, and that there is no indebtedness on the policy. Due allowance will be made in computing values from the above table for any quarter-annual or semi-annual premium payments which may have been made in addition to the premiums for the full number of years indicated. Any dividend additions to the credit of the policy will increase the values set out in the above table.

The cash loan values provided for in the above table for the end of policy years can be obtained during such policy years, as set forth in the paragraph marginally headed "cash loans."

Values for later years shall be based on the American Experience Mortality Table and interest at the rate of three per cent per annum and shall be equal to the entire reserve on the policy according to that standard. Such values will be furnished on request.

RESTORATION.—After any default in payment of premium this policy, if not surrendered to the company, may be restored to full force and effect at any time within five years from the date of such default on written application by the insured to the home office of the company and the payment of premiums to date of restoration with interest thereon at the rate of six per cent per annum, provided the insured shall with such application submit evidence of insurability satisfactory to the company.

AGENTS.—Agents are not authorized to make, alter or discharge contracts.

INDEBTEDNESS.—Any indebtedness to the company on this policy shall first be deducted from any money to be paid or from any settlement to be made under the policy.

ASSIGNMENT.—An assignment of this policy must be made in writing. The company shall not be deemed to have knowledge of an assignment unless the original assignment or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume responsibility for the validity of an assignment.

MILITARY OR NAVAL SERVICE.—Military or naval service in time of war is not a risk assumed under this policy. If the insured shall enter or be engaged in military or naval service (except in time of peace) without a written permit therefor, issued by the company, the only liability under this policy shall be for the net reserve held against it, calculated according to the American Experience Mortality Table and interest at the rate of three per cent per annum.

SUICIDE.—If the insured within one year from the date of this policy shall commit suicide, sane or insane, the only liability under this policy shall be for an amount equal to the total premiums paid.

OWNERSHIP OF POLICY.—The benefits and options granted to the insured by this policy are conditioned on the ownership of the policy being vested in the insured.

PERMANENT TOTAL DISABILITY BENEFIT.

Should the insured, before attaining the age of sixty years, become permanently totally disabled, as hereinafter defined, while this policy is in full force and effect and prior to default in payment of premium the company agrees without further payment of premium to pay annually to the insured while living, as an advance, instalments for ten years, each of such instalments to be one-tenth of the amount otherwise payable under this policy on the death of the insured, the first of such advance payments to be made immediately on acceptance by the company of satisfactory proofs of such disability; provided, however, as follows:

1. That the total amount of the advance payments that may be made on account of the permanent total disability shall be deducted from the total amount otherwise payable under this policy on the death of the insured, and any unpaid portion of the premium for the then current policy year shall be deducted from the amount of the first advance payment made.

2. That in case of any and every such advance payment, this policy must be produced at the home office of the company to have the amount of payment or payments endorsed hereon in reduction or extinguishment of the amount payable on the death of the insured.

3. That immediately after the commencement of the permanent total disability full particulars thereof must be given in writing to the company at its home office, together with the then address of the insured; and, within one hundred and twenty days after the commencement of the permanent total disability, there must be given the company at its home office satisfactory proof of permanent total disability; and, after the payment of the first advance, similar proof must be given, if required by the company, of the continuance of the permanent total disability, prior to each subsequent annual advance payment.

4. That any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged permanent total disability, in the manner and at all times that such medical adviser may require.

5. That no suit on account of alleged permanent total disability shall be maintainable if commenced before the expiration of six months from the date of the commencement of the permanent total disability.

6. That no claim on account of permanent total disability, or for any advance payment, shall be valid or enforceable if there is a failure to comply with any of the foregoing provisions.

7. That any valid claim for such advancement shall extinguish all other options, values and benefits under this policy, except as to the balance, if any, of the amount payable on the death of the insured not exhausted by the advance payment or payments made by the company under this benefit.

8. That the permanent total disability referred to above must be permanent and total.

and such that there is neither then nor at any time thereafter any work, occupation or profession that the insured can ever sufficiently do or follow to earn or obtain wages, compensation or profit, and must not result directly or indirectly, in whole or in part, from any form of insanity or from disease complicated with insanity.

The irrecoverable loss of the entire sight of both eyes, or the amputation of both entire hands at or above the wrist, or the amputation of both entire feet at or above the ankle, or the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle, shall also be deemed to constitute permanent total disability.

Should the insured, before attaining the age of sixty years, desire to cancel this permanent total disability insurance, the company will cancel such insurance and guarantees to reduce the premium thereafter fifteen cents per annum for each thousand dollars of face value.

OLD AGE INCOME BENEFIT.—The insured, on the anniversary date of this policy nearest to said insured's sixty-fifth birthday, if this policy is then in full force and effect and free from indebtedness to the company, may surrender this policy for a supplementary contract providing, without further payment of premiums, for the payment to the insured of annual instalments of \$647.60 each, said annual instalments to be paid as long as the insured shall live. At the option of the insured, and in lieu of annual instalments, the company will pay to the insured monthly instalments. The payment of the first annual or the first monthly instalment shall be made on the anniversary date of this policy nearest to the sixty-fifth birthday of the insured, and the payment of subsequent annual or monthly instalments shall be made annually or on the first day of each month thereafter respectively. Should the insured die before receiving ten annual or one hundred and twenty monthly instalments, the balance of the ten annual or the one hundred and twenty monthly instalments shall be commuted at the rate of three per cent per annum and paid to the executors, administrators or assigns of the insured in one sum. Any unpaid portion of the premium for the then current policy year shall be deducted from the amount of the first instalment or instalments paid, and the value of any dividend additions, or any accumulations to the credit of the policy, shall be paid to the insured in cash with the first instalment. The first ten annual instalments or the first one hundred and twenty monthly instalments payable under the conditions of this benefit shall, unless commuted as hereinbefore provided, be increased by profits as determined from time to time by the company arising from excess interest earnings over the rate assumed in computing this benefit.

Note.—To obtain the amount of the monthly instalments, multiply the amount of the annual instalment shown in the first paragraph by the decimal .0845.

DEPOSIT PRIVILEGE.—At the time this policy becomes a claim by death the amount then payable under the conditions of this policy, or any portion thereof not less than one thousand dollars, may be left during the lifetime of the beneficiary with the company, and the company guarantees to pay annually thereafter interest at the rate of three per cent per annum so long as the said amount or said portion thereof remains with the company. Such interest payments will be increased by profits, as determined from time to time by the company, arising from excess interest earnings over the rate guaranteed herein. The said amount, together with the accrued interest thereon, shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time. This privilege shall be inoperative if the amount payable under this policy be less than one thousand dollars, if the beneficiary be a partnership, a company or a corporation, or if the insured directs that the proceeds of this policy shall be payable other than in one sum.

INSTALMENT BENEFIT.—The insured, provided the beneficiary is not a partnership, company or a corporation, may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment in instalments, and may subsequently change or revoke any instalment selection. Each selection, change or revocation of a selection must be made by the insured in writing, and shall take effect at the endorsement of the same on this policy by the company and not before. Payment will be made in annual instalments as follows: Limited Instalments.—Equal annual instalments (from two to thirty) as set out in Table A; or Continuous Instalments.—Equal annual instalments for twenty years certain and as long thereafter as the beneficiary may live, the amount of each instalment to be determined by the attained age of the beneficiary (age at last birthday) at the time of the death of the insured as set out in Table B; or Special Plan—Limited Instalments. A first instalment of \$150 and subsequent instalments annually thereafter (nine, fourteen, nineteen or twenty-four) as set out in Table C. At the option of the insured, and in lieu of annual instalments, the company will pay semi-annual instalments of \$50.37 each, quarter-annual instalments of \$25.28 each or monthly instalments of \$8.45 each for each hundred dollars of annual instalments which may be available under the conditions of this benefit. The payment of the first annual, semi-annual, quarter-annual or monthly instalment shall be made immediately on receipt of due proof of the death of the insured, and the payment of subsequent annual, semi-annual or quarter-annual instalments shall be made annually, semi-annually or quarter-annually thereafter respectively, and the payment of subsequent monthly instalments shall be made on the first day of each month thereafter. Should there be no beneficiary, original or substituted, when this policy becomes a claim by death, any existing instalment selection shall be void and of no effect, and the proceeds of this policy shall be paid in one sum to the executors, administrators or assigns of the insured. Should the beneficiary, original or substituted, survive the insured but die before receiving all of the instalments certain, the balance of the instalments certain shall be commuted at the rate of three per cent per annum and paid in one sum to the executors, administrators or assigns of such beneficiary. It is specifically agreed that the company will not commute any of the instalments payable hereunder after the death of the insured except as hereinbefore provided, unless the previous written assent of the

insured has been filed at the home office of the company and its receipt duly acknowledged. Any instalment or instalments payable under this benefit shall be unassignable. If more than one beneficiary has been designated to share in the proceeds of this policy as death benefit, the conditions of the policy as to the apportionment of such death benefit and as to survivorship shall apply to the payment of a "limited instalments" or "special plan—limited instalments" selection. A "continuous instalments" selection cannot be made if more than one beneficiary is designated under the policy, and payment thereunder shall be conditioned on evidence satisfactory to the company being furnished as to the age of the beneficiary at the time of the death of the insured. This benefit shall be inoperative if instalments otherwise available shall be less than \$40 annually, \$2 semi-annually, \$15 quarter-annually or \$5 monthly. This provision, however, shall not be construed to prevent apportionment between two or more beneficiaries of instalments for not less than the minima prescribed, or to prohibit the continuance of payment to a surviving beneficiary or beneficiaries when the share due a deceased beneficiary under such an apportionment has been commuted under the terms of this benefit. When any instalment selection shall become operative, this policy, if required by the company shall be surrendered and a supplementary contract shall be issued providing for the payment of such instalment selection. All "limited instalments," "special plan—limited instalments" and "continuous instalments" during the first twenty years, payable under the conditions of this benefit, shall, unless commuted as hereinbefore provided, be increased by profits as determined from time to time by the company arising from excess interest earnings over the rate assumed in computing the instalment benefits.

The tables below are based on a policy the proceeds of which are one thousand dollars and will apply pro rata to this policy.

TABLE A.—LIMITED INSTALMENTS (CERTAIN). TABLE B.—CONTINUOUS INSTALMENTS (20 CERTAIN AND FOR LIFE THEREAFTER).

NUMBER OF INSTALMENTS.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$
2.....	507.39	10 and under	39.52	41.....	50.54
3.....	343.23	11.....	39.70	42.....	51.17
4.....	261.19	12.....	39.88	43.....	51.80
5.....	211.99	13.....	40.08	44.....	52.45
6.....	179.22	14.....	40.28	45.....	53.12
7.....	155.83	15.....	40.49	46.....	53.80
8.....	138.31	16.....	40.71	47.....	54.49
9.....	124.69	17.....	40.94	48.....	55.19
10.....	113.82	18.....	41.18	49.....	55.89
11.....	104.93	19.....	41.42	50.....	56.60
12.....	97.54	20.....	41.68	51.....	57.29
13.....	91.29	21.....	41.95	52.....	57.98
14.....	85.95	22.....	42.24	53.....	58.66
15.....	81.33	23.....	42.53	54.....	59.32
16.....	77.29	24.....	42.84	55.....	59.96
17.....	73.74	25.....	43.16	56.....	60.58
18.....	70.59	26.....	43.49	57.....	61.16
19.....	67.78	27.....	43.84	58.....	61.72
20.....	65.26	28.....	44.20	59.....	62.23
21.....	62.98	29.....	44.58	60.....	62.71
22.....	60.92	30.....	44.98	61.....	63.15
23.....	59.04	31.....	45.39	62.....	63.54
24.....	57.33	32.....	45.82	63.....	63.89
25.....	55.76	33.....	46.27	64.....	64.20
26.....	54.31	34.....	46.73	65.....	64.45
27.....	52.98	35.....	47.22	66.....	64.67
28.....	51.74	36.....	47.73	67.....	64.85
29.....	50.60	37.....	48.25	68.....	64.98
30.....	49.53	38.....	48.79	69.....	65.09
		39.....	49.36	70.....	65.16
		40.....	49.94	and over.	

TABLE C.—SPECIAL PLAN—LIMITED INSTALMENTS. (CERTAIN FIRST INSTALMENT \$150.)

Number of instalments after the first.....	9	14	19	24
	\$	\$	\$	\$
Amount of each instalment after the first.....	109.17	75.25	59.34	50.19

EXPLANATION OF TABLES.

TABLE A.—If payment is made in 20 annual instalments, the amount of each instalment will be \$65.26 for each \$1000 of insurance.

TABLE B.—If at the death of the insured the beneficiary is 30 years of age (at last birthday), the amount of each annual instalment will be \$44.98 for each \$1000 of insurance, and will be payable during the entire lifetime of the beneficiary; but if the beneficiary should die before 20 instalments have been paid, the remainder of the 20 instalments will be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

TABLE C.—If payment is made in 20 annual instalments, the amount of the first will be \$150 and the amount of each subsequent instalment (19) will be \$59.34 for each \$1000 of insurance.

NOTE.—To obtain the amount of semi-annual, quarter-annual, or monthly instalments, multiply the amount of the annual instalments shown in the tables by the decimal .5037 for semi-annual payments, .2528 for quarter-annual payments or .0845 for monthly payments

AGREEMENT IN APPLICATION.

I hereby declare that all the foregoing statements, and the answers that I shall make to the company's medical examiner in continuation of this application, are made by me to obtain said insurance and are complete, true and correct, and I understand that each of such statements and answers is material to the risk and that the company, believing them to be true, will rely and act on them.

It is understood and agreed (1) that if the entire amount of the first annual, semi-annual or quarter-annual premium, as selected by me under the statement marginally numbered "7," on the insurance herein applied for is not paid in cash at the time of making this application, there shall be no liability on the part of the said company under this application unless nor until a policy shall be issued and delivered to me and the entire amount of such first premium thereon actually paid during my lifetime and while I am in good health; and (2) that if the entire amount of such first premium is paid in cash to the said company's agent at the time of making this application, the insurance (subject to the provisions of the said company's regular form of policy for the plan applied for) shall be effective from the date of my medical examination therefor and such a policy shall be issued and delivered to me or my legal representative, provided the said company in its judgment shall be satisfied as to my insurability, on the plan applied for, on the date of such medical examination; and (3) that if said company shall not be so satisfied, the entire amount of the premium paid, without interest, shall be returned.

ACCIDENT AND SICKNESS BENEFITS.—Attached to and made a part of life insurance policy No. 00000, dated November, 29 1915, applied for by John Doe, herein called the insured.

The Pacific Mutual Life Insurance Company of California, herein called the company, hereby further insures the insured, subject to the conditions and provisions herein contained, against (1) loss of life, limbs or sight, as hereinafter set forth, resulting directly and independently of all other causes, from bodily injuries effected through external, violent and accidental means, (2) disability as hereinafter set forth, resulting directly and independently of all other causes, from bodily injuries effected through external, violent and accidental means, (3) disability as hereinafter set forth, resulting directly and independently of all other causes, from sickness, which sickness is contracted and begins after the date hereof, as follows:

ACCIDENT BENEFITS.—(a) Five thousand dollars will be paid in one sum should loss of life, loss of both hands, loss of both feet, loss of one hand and one foot, or the loss of the sight of both eyes, so accidentally caused, result within ninety days from date of the accident. Loss shall mean with regard to hands and feet, amputation of both entire hands at or above the wrist, amputation of both entire feet at or above the ankle, amputation of one entire hand at or above the wrist and one entire foot at or above the ankle; with regard to eyes, irrecoverable loss of entire sight of both eyes. (b) Twenty-five dollars per week will be paid, while disability so accidentally caused, consists of continuous total loss of business time and such disability immediately follows the accident, herein called total disability. (c) Twelve and $\frac{51}{100}$ dollars per week will be paid, while disability so accidentally caused, is not total but consists of continuous inability to prosecute important daily business duties, from either the time of the accident or the termination of such total disability.

Liability under clause "c" is limited to twenty-six weeks, and under clause "b" and "c" together, to fifty-two weeks.

SICKNESS BENEFITS.—(d) Twenty-five dollars per week will be paid, while disability so caused by sickness consists of continuous confinement inside the house, accompanied by regular visits by a legally qualified physician. (e) Twelve and $\frac{51}{100}$ dollars per week will be paid, in case of a valid claim under clause "d" while disability so caused by sickness continues after termination of such confinement and visits and consists of inability to transact any and every kind of business, and requires the insured to be under the care of a legally qualified physician.

Liability under clause "e" is limited to twenty-six weeks, and under clause "d" or clauses "d" and "e" together, to fifty-two weeks.

PROVISIONS.

1. Should the insured be injured or contract sickness after having changed his occupation to one classified by the company as more hazardous than Class A, or while doing any act or thing pertaining to any occupation so classified, except ordinary duties around the insured's residence or while engaged in recreation, the company will pay only such

portion of the "accident and sickness benefits" as the premium paid therefor would have purchased at the rate but within the limits fixed by the company for such more hazardous occupation, according to its premium rates and classification of risks last made effective by it prior to the loss for which the company is liable.

2. Written notice of injury or sickness on which a claim under "accident and sickness benefits" may be based must be given to the company at its home office, within twenty days after the date of the accident causing such injury or within ten days after the commencement of the disability from such sickness. In the event of accidental death immediate notice thereof must be given to the company. Failure to give notice within the time above provided shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible.

3. Affirmative proof of loss must be furnished to the company at its home office in case of claim under "accident and sickness benefits" for loss of time from disability within ninety days after the termination of the period for which the company is liable, and in case of claim for any other loss, within ninety days after the date of such loss.

4. That portion of the premium on said life insurance policy charged for "accident and sickness benefits" and the payments under such benefits shall not share in the surplus earnings of the company. The instalment benefit provision of said life insurance policy shall not be applicable to any amount payable under "accident and sickness benefits."

5. No recovery shall be had under "accident and sickness benefits" on account of disability from sickness for any period of time for which the insured is entitled to benefits on account of bodily injury under any policy. Any benefits payable under "accident and sickness benefits" shall be in addition to any other benefits payable under said life insurance policy, but, in determining the amount of any other benefit or value, any amount stated in "accident and sickness benefits" shall not be added to or in any way increase the amount upon which any such other benefit or value is based, anything in said life insurance policy to the contrary notwithstanding.

6. Subject to due proof of loss, all the accrued benefits for loss of time on account of disability covered by "accident and sickness benefits" will be paid at the expiration of each eight weeks during the continuance of the period for which the company is liable, and any balance remaining unpaid at the termination of such period will be paid immediately upon receipt of due proof.

7. The amount payable under "accident and sickness benefits" for loss of life, and any unpaid accident or sickness benefits accrued at the death of the insured, shall be paid to the beneficiary under said life insurance policy. If there be no beneficiary living at the time of the death of the insured said benefits shall be paid to the executors, administrators or assigns of the insured. All other amounts payable under "accident and sickness benefits" shall be paid to the insured.

8. Any medical adviser of the company shall be allowed to examine the person of the insured during the pendency of claim under "accident and sickness benefits," in the manner and at all times such medical adviser may require, and such medical adviser shall have the right and opportunity to make an autopsy in case of alleged accidental death where it is not forbidden by law.

9. No suit on account of "sickness and accident benefits" shall be maintainable if commenced before the expiration of sixty days after proof of loss has been filed as hereinbefore provided, nor shall such suit be maintainable unless brought within two years after the expiration of the time within which proof of loss is required as hereinbefore provided. The conditions of said life insurance policy relating to its incontestability shall not be construed as applying to "accident and sickness benefits," anything in said life insurance policy to the contrary notwithstanding.

10. Accident benefits cover freezing and unprovoked assaults (including assaults of burglars and robbers), but neither accident nor sickness benefits cover loss or disability resulting directly or indirectly, in whole or in part, from pregnancy, any disease of the genital organs, participation in aeronautics, bodily injury sustained or sickness contracted while the insured is engaged in military or naval service in time of war; anything in said life insurance policy to the contrary notwithstanding. If at any time the insured, whether sane or insane, makes any attempt at or commits suicide, the only liability under "accident and sickness benefits" shall be for an amount equal to the premium paid on said "accident and sickness benefits" for the then current insurance period, anything in said life insurance policy to the contrary notwithstanding.

11. Insurance under accident benefits (either clause "a" or clauses "b" and "c" or clauses "a," "b" and "c", together) and under sickness benefits, may be cancelled at any time by the insured filing said life insurance policy for endorsement, together with written notice, at the home office of the company, or by the company mailing written notice to the insured at his last known address, but such cancellation shall not effect any claim pending. Insurance under sickness benefits ceases on the insured becoming sixty years of age, and under accident benefits on his becoming seventy years of age, and under either or both sickness and accident benefits on default in payment of any premium. Insurance under "accident and sickness benefits" ceases when premiums on said life insurance policy are for any reason no longer payable. On the occurrence of any one of the losses specified in clause "a," all insurance under "accident and sickness benefits," except as respects such loss, shall immediately cease.

12. In case of such ceasing or cancellation, the premium on said life insurance policy shall be reduced as to clause "a," or clauses "b" and "c" or clauses "d" and "e" or clause "a," "b" and "c" and "d," together, by the amount fixed by the company as the premium for the class mentioned in provision (1) of "accident and sickness benefits" on insurance provided by said clauses, according to the company's rate book in effect at the date of the issuance of said life insurance policy, and on presentation of said life insurance policy for endorsement at said home office the company will pay to the insured a like proportion of any unearned portion of any premium paid.

In witness whereof, the Pacific Mutual Life Insurance Company of California has, by its proper officers, signed this contract at the city of Los Angeles, as of the twenty-ninth day of November, 1915.

Pan-American Life Insurance Company.

HEAD OFFICE, NEW ORLEANS, LA.

Commenced Business 1912. CRAWFORD H. ELLIS, Pres. ISAAC DAVENPORT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			CONVERTIBLE TERM.				GUARANTEED PREM. REDUCT'N.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Life—Twenty Premiums.
21	\$15.84	\$38.66	\$28.63	\$23.73	\$93.83	\$59.56	\$42.80	\$10.86	\$11.03	\$11.23	\$11.47	\$19.62	\$29.84
22	16.20	39.28	29.09	24.12	93.91	59.63	42.87	10.93	11.11	11.32	11.59	20.06	30.31
23	16.57	39.93	29.58	24.53	93.99	59.71	42.94	11.00	11.20	11.42	11.72	20.51	30.80
24	16.96	40.61	30.09	24.96	94.07	59.80	43.02	11.07	11.29	11.53	11.86	20.99	31.31
25	17.37	41.32	30.62	25.41	94.15	59.89	43.10	11.15	11.38	11.65	12.00	21.49	31.83
26	17.80	42.06	31.17	25.87	94.24	59.99	43.19	11.23	11.48	11.78	12.16	22.01	32.37
27	18.25	42.83	31.74	26.35	94.33	60.09	43.29	11.32	11.59	11.92	12.34	22.56	32.94
28	18.72	43.62	32.33	26.85	94.43	60.20	43.40	11.42	11.71	12.07	12.54	23.14	33.52
29	19.22	44.44	32.94	27.37	94.54	60.31	43.52	11.53	11.84	12.24	12.76	23.74	34.13
30	19.75	45.29	33.57	27.91	94.66	60.43	43.65	11.65	11.99	12.43	13.00	24.38	34.76
31	20.31	46.17	34.23	28.47	94.78	60.56	43.79	11.78	12.15	12.64	13.27	25.05	35.42
32	20.90	47.08	34.92	29.06	94.91	60.70	43.95	11.92	12.32	12.87	13.58	25.75	36.11
33	21.52	48.03	35.64	29.68	95.05	60.85	44.13	12.07	12.51	13.12	13.93	26.50	36.82
34	22.17	49.02	36.39	30.32	95.20	61.01	44.33	12.23	12.72	13.39	14.32	27.28	37.56
35	22.86	50.05	37.18	31.00	95.37	61.19	44.54	12.41	12.95	13.69	14.75	28.11	38.34
36	23.59	51.12	38.00	31.71	95.55	61.39	44.77	12.61	13.21	14.03	15.23	28.98	39.15
37	24.36	52.23	38.85	32.45	95.74	61.61	45.03	12.83	13.50	14.42	15.77	29.90	40.00
38	25.18	53.38	39.74	33.23	95.95	61.85	45.32	13.07	13.82	14.87	16.37	30.88	40.89
39	26.05	54.58	40.67	34.05	96.18	62.11	45.65	13.34	14.18	15.38	17.04	31.91	41.81
40	27.18	55.83	41.64	34.92	96.43	62.40	46.02	13.64	14.59	15.95	17.79	33.01	42.79
41	27.97	57.13	42.66	35.83	96.71	62.72	46.43	13.97	15.05	16.58	18.62	34.16	43.82
42	29.02	58.48	43.73	36.79	97.02	63.08	46.88	14.34	15.57	17.28	19.54	35.39	44.90
43	30.14	59.88	44.85	37.80	97.36	63.48	47.38	14.76	16.16	18.07	20.56	36.70	46.04
44	31.33	61.34	46.03	38.87	97.73	63.92	47.93	15.24	16.82	18.96	21.70	38.08	47.25
45	32.60	62.86	47.28	40.00	98.14	64.39	48.54	15.78	17.56	19.96	22.96	39.55	48.52
46	33.95	64.44	48.60	41.20	98.59	64.91	49.21	16.40	18.39	21.07	24.36	41.12	49.87
47	35.39	66.09	49.99	42.47	99.09	65.49	49.95	17.11	19.33	22.30	25.90	42.79	51.31
48	36.93	67.82	51.45	43.81	99.65	66.14	50.77	17.92	20.40	23.66	27.59	44.57	52.83
49	38.57	69.64	52.98	45.23	100.28	66.88	51.68	18.83	21.61	25.17	29.44	46.46	54.45
50	40.31	71.56	54.59	46.75	100.99	67.73	52.69	19.85	22.96	26.86	31.46	48.48	56.17
51	42.16	73.57	56.28	48.37	101.79	68.71	53.82	20.99	24.45	.....	.....	50.62	58.01
52	44.14	75.66	58.06	50.10	102.69	69.82	55.09	22.26	26.09	.....	.....	52.91	59.97
53	46.27	77.83	59.93	51.94	103.68	71.04	56.51	23.68	27.90	.....	.....	55.35	62.06
54	48.54	80.08	61.89	53.91	104.74	72.35	58.08	25.26	29.90	.....	.....	57.95	64.29
55	50.95	82.40	63.95	56.00	105.85	73.75	59.78	27.00	32.09	.....	.....	60.72	66.69
56	53.48	84.78	66.11	58.20	107.00	75.23	.....	28.92	.....	.....	.....	63.68	69.26
57	56.12	87.20	68.35	60.49	108.19	76.77	.....	31.04	.....	.....	.....	66.84	72.01
58	58.86	89.65	70.65	62.85	109.41	78.36	.....	33.39	.....	.....	.....	70.22	74.98
59	61.69	92.12	73.00	65.26	110.65	79.99	.....	36.01	.....	.....	.....	73.83	78.16
60	64.60	94.61	75.40	67.70	111.91	81.65	.....	38.94	.....	.....	.....	77.69	81.60

Maximum amount carried on one life, \$10,000; written, \$45,000.

Pan-American Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$310.

AGE, 35.

Pan-American Life Insurance Company, New Orleans, La., by this policy of insurance promises to pay, at the home office of the company, in New Orleans, La., ten thousand dollars, upon receipt at said home office, during the full continuance of this contract, of due proof of the death of John Doe (herein called the insured), of New Orleans, county of Orleans, State of Louisiana, to Mary Doe, wife of the insured (beneficiary).

This insurance is granted in consideration of the sum of three hundred and ten dollars, paid in advance, for one year's term insurance, and in further consideration of the payment of a like amount, on or before the third day of January, in every year until annual premiums for twenty years, including the first year, have been paid, or until the prior death of the insured; and in further consideration of all the conditions, benefits and privileges stated on the second and third pages hereof.

This policy is free from conditions as to residence, travel and occupation, and shall be incontestable except for non-payment of premiums, after one year from its date of issue.

PERMANENT DISABILITY BENEFIT.—If, after one full annual premium shall have been paid and before default in the payment of any subsequent premium, the insured before attaining age sixty shall furnish to the company satisfactory proof that he has become totally disabled and shall, in consequence of bodily injury or disease, be permanently, continuously and wholly incapacitated for life, and thereby prevented from pursuing any gainful occupation, the company by an endorsement hereon will agree to pay the premiums, if any, which shall thereafter fall due under this policy during the continuance of such disability. Should the company assume the payment of premiums as herein provided the insured shall furnish proof of continued disability if called for as each succeeding premium falls due, and failure to submit such proof shall render this clause null and void.

GRACE IN PAYMENT OF PREMIUM.—A grace of one month (not less than thirty days) during which this contract shall remain in full force, will be allowed in the payment of all premiums, except the first.

CHANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary named herein, at any time during the continuance of this policy, provided it has not been assigned, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon this policy, at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

LOANS.—After three full years' premiums shall have been paid, subject to ninety days' notice at the company's option, while the policy is in force, the company will advance, on proper assignment of this policy and on the sole security thereof, at five per cent per annum, a sum equal to, or, at the option of the owner of the policy, less than the cash value at the end of the current policy year. The company will deduct from such loan value any existing indebtedness on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance, or to pay interest, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure. If interest is not paid annually, it shall be added to the principal as aforesaid and bear interest at the same rate.

AUTOMATIC NON-FORFEITURE PROVISIONS.—If any premium shall not be paid on or before the date when due, without action on the part of the insured, this insurance will continue from said date, during the term (including the period of grace) specified in the table of guaranteed loan and surrender values; unless the insured shall surrender the policy within three months after default, for the option of cash value or paid-up insurance as provided herein.

REINSTATEMENT.—At any time after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated, together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at the rate of five per cent per annum.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within three months after any default, and on proper surrender of this policy to the company at its home office may elect: (a) To accept the value of the policy in cash; or (b) to purchase paid-up insurance, payable at the same time and on the same conditions as this policy; or (c) to have the insurance continued in force as term insurance from date of default, for its face amount, less any indebtedness to the company hereon, without the right to loans.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES.

AT END OF	Cash or *Loan Values.	Paid-up Insur- ance.	Automatic Extended Insurance.	AT END OF	Cash or *Loan Values.	Paid-up Insur- ance.	Automatic Extended Insurance.
	\$	\$	yrs. days		\$	\$	yrs. days
3 years...	342	1,080	3 329	12 years...	2,744	5,870	21 60
4 "...	574	1,620	6 119	13 "...	3,058	6,380	22 68
5 "...	818	2,160	8 339	14 "...	3,384	6,900	23 51
6 "...	1,072	2,700	11 145	15 "...	3,722	7,410	24 29
7 "...	1,334	3,230	13 229	16 "...	4,072	7,930	25 24
8 "...	1,596	3,760	15 213	17 "...	4,435	8,440	26 66
9 "...	1,867	4,290	17 103	18 "...	4,812	8,960	27 196
10 "...	21,49	4,820	18 273	19 "...	5,204	9,470	29 142
11 "...	2,441	5,340	20 12	20 "...	5,661	10,000	For Life.

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

INDEBTEDNESS.—The figures in the above table give the values available at the end of complete policy years, if there be no indebtedness against the policy, and provided premiums have been paid in full for the number of years stated. Any indebtedness on account of this policy, outstanding at the time of any settlement due under this policy, including any unpaid portion of the premium for the then current policy year, will be deducted from the sum insured, and also from the amount of cash or loan value or from the reserve used in the calculations above specified, and will reduce the amount of extended or paid-up insurance by the proportion that such indebtedness bears to said reserve.

GENERAL PROVISIONS.

(1) This policy and the application therefor, including the medical examination, copy of which is attached hereto as part hereof, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. No agent can make, alter or discharge this contract or extend the time for payment of premiums, nor can this contract be varied or altered, or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president, one of the vice-presidents, secretary or actuary, whose authority will not be delegated. (2) If the age of the insured has been understated, the amount payable hereunder shall be such as the premium would have purchased at the correct age. (3) Self-destruction, sane or insane, within one year from the date of issuance of this policy, is a risk not assumed by the company under this contract. (4) No assignment of this policy shall be binding upon the company, unless in writing, and until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment. (5) Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at the home office, or to any agent of the company upon delivery of the official receipt of the company signed by one or more of the following officers, viz.: President, vice-president, secretary or actuary, and countersigned by such agent. If any premium, or any note or other obligation given therefor shall not be paid when due, this policy shall thereupon cease except as herein provided. (6) The plan of premium payment can be changed so that premiums may be paid in quarterly or in semi-annual instalments according to the company's rates, or changed from such form to annual on any anniversary of this policy by application in writing to the home office of the company.

In witness whereof, the company has caused this policy to be executed this third day of January, 1913.

OPTIONAL MODES OF SETTLEMENT.—The insured, or the beneficiary after the insured's death in case the insured shall have made no contrary stipulation, may, by written notice to the company at its home office, elect to have the net sum, payable upon the death of the insured, paid as follows instead of in one sum:

1. **FIXED INSTALMENTS.**—In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum; or

2. **INSTALMENTS 20 YEARS FIXED, LIFE THEREAFTER**—In equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum; or

3. **ANNUITY.**—As an annuity during the life of the payee, in accordance with the following table for each \$1000 of said net sum, the last annuity payment to be the regular payment immediately preceding the death of the payee.

SUPPLEMENTARY CONTRACT.—When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity, and a supplementary non-participating contract shall be issued for the option elected, which shall specify to whom any unpaid instalments shall be paid in event of the death of the payee.

Unless otherwise specified by the owner or by the beneficiary in making such election, the payee under options (1) or (2) may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as option (1) in the following table; provided that no such surrender and commutation will be made under option (2), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 1.

No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
	\$		\$		\$		\$
25	55.76	16	77.29	11	104.93	6	179.22
20	65.26	15	81.33	10	113.82	6	211.99
19	67.78	14	85.95	9	124.69	4	261.19
18	70.59	13	91.29	8	138.31	3	343.23
17	73.74	12	97.54	7	155.83	2	507.38

OPTIONS 2 AND 3.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	ANNUITY OPTION (3).		AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	ANNUITY OPTION (3).	
		Male Payee.	Female Payee.			Male Payee.	Female Payee.
	\$	\$	\$		\$	\$	\$
10 and under	39.58	43.02	39.58	41.....	50.55	58.40	52.58
11.....	39.83	43.24	39.83	42.....	51.17	59.41	53.45
12.....	40.08	43.48	40.08	43.....	51.81	60.49	54.36
13.....	40.33	43.72	40.33	44.....	52.46	61.62	55.33
14.....	40.52	43.98	40.52	45.....	53.12	62.82	56.34
15.....	40.71	44.25	40.71	46.....	53.80	64.09	57.42
16.....	40.90	44.53	40.90	47.....	54.50	65.44	58.55
17.....	41.09	44.82	41.09	48.....	55.19	66.87	59.76
18.....	41.29	45.13	41.29	49.....	55.89	68.39	61.03
19.....	41.49	45.45	41.49	50.....	56.60	70.00	62.38
20.....	41.69	45.78	41.69	51.....	57.30	71.71	63.81
21.....	41.96	46.13	41.96	52.....	57.99	73.53	65.32
22.....	42.24	46.50	42.24	53.....	58.66	75.47	66.93
23.....	42.53	46.89	42.54	54.....	59.33	77.53	68.64
24.....	42.84	47.29	42.91	55.....	59.97	79.73	70.45
25.....	43.16	47.72	43.28	56.....	60.58	82.07	72.39
26.....	43.50	48.17	43.68	57.....	61.17	84.58	74.44
27.....	43.84	48.63	44.10	58.....	61.72	87.26	76.63
28.....	44.21	49.13	44.53	59.....	62.24	90.12	78.97
29.....	44.59	49.64	44.99	60.....	62.71	93.19	81.47
30.....	44.98	50.18	45.46	61.....	63.15	96.47	84.13
31.....	45.39	50.75	45.96	62.....	63.54	100.00	86.99
32.....	45.83	51.35	46.49	63.....	63.89	103.78	90.03
33.....	46.27	51.98	47.04	64.....	64.19	107.84	93.30
34.....	46.74	52.64	47.61	65.....	64.45	112.22	96.81
35.....	47.23	53.34	48.22	66.....	64.50	116.93	100.57
36.....	47.73	54.08	48.86	67.....	64.50	122.01	104.62
37.....	48.26	54.85	49.53	68.....	64.50	127.50	108.97
38.....	48.80	55.67	50.24	69.....	64.50	133.42	113.66
39.....	49.36	56.53	50.98	70 and over.	64.50	139.84	118.72
40.....	49.95	57.44	51.76				

AGREEMENT IN APPLICATION.

I hereby agree that the policy issued hereon shall not take effect until the first premium has been paid during my good health. I have not been declined or postponed by any life company or been limited to a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, *i. e.*, among parents, brothers or sisters, uncles or aunts, except as herein stated: I do not contemplate any change in occupation or residence, or a journey outside the limits of the United States, Canada or Europe, except as herein stated.

Penn Mutual Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1847

GEO. K. JOHNSON, President.

JOHN HUMPHREYS, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%)

Age.	LIFE.							ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18	357.66	17.29	44.35	32.71	27.91	27.02	23.69	101.17	65.61	47.86	37.40	30.70
19	362.60	17.64	44.97	33.18	28.31	27.41	24.04	101.36	65.77	47.92	37.49	30.79
20	367.71	18.01	45.63	33.68	28.73	27.82	24.41	101.58	65.88	48.00	37.57	30.89
21	372.98	18.49	46.30	34.19	29.18	28.25	24.79	101.78	65.96	48.08	37.66	31.00
22	378.41	18.80	47.00	34.71	29.63	28.69	25.19	102.01	66.03	48.17	37.76	31.11
23	384.01	19.23	47.73	35.26	30.10	29.15	25.60	102.24	66.11	48.25	37.87	31.24
24	389.80	19.67	48.47	35.82	30.59	29.63	26.03	102.49	66.20	48.35	37.98	31.37
25	395.76	20.14	49.24	36.40	31.09	30.12	26.47	102.73	66.29	48.46	38.10	31.51
26	401.91	20.63	50.04	37.00	31.61	30.63	26.92	102.85	66.39	48.58	38.24	31.69
27	408.26	21.15	50.87	37.63	32.17	31.16	27.41	102.93	66.49	48.69	38.37	31.85
28	414.80	21.69	51.72	38.27	32.74	31.71	27.91	103.03	66.61	48.83	38.53	32.04
29	421.54	22.26	52.61	38.94	33.33	32.28	28.43	103.14	66.72	48.96	38.70	32.25
30	428.49	22.85	53.52	39.64	33.93	32.87	28.98	103.25	66.86	49.12	38.89	32.49
31	435.66	23.48	54.46	40.36	34.56	33.49	29.54	103.37	66.99	49.28	39.08	32.73
32	443.03	24.14	55.44	41.10	35.21	34.13	30.13	103.50	67.14	49.46	39.31	33.01
33	450.64	24.84	56.45	41.88	35.89	34.80	30.74	103.65	67.32	49.66	39.56	33.33
34	458.48	25.58	57.50	42.68	36.61	35.49	31.39	103.79	67.49	49.87	39.81	33.66
35	466.53	26.35	58.58	43.51	37.35	36.22	32.07	103.95	67.69	50.11	40.11	34.03
36	474.84	27.17	59.70	44.38	38.12	36.98	32.78	104.13	67.90	50.37	40.45	34.45
37	483.38	28.04	60.86	45.28	38.92	37.77	33.52	104.31	68.12	50.65	40.81	34.89
38	492.17	28.95	62.06	46.22	39.78	38.60	34.32	104.53	68.38	50.98	41.22	35.40
39	501.19	29.92	63.30	47.20	40.66	39.47	35.15	104.75	68.65	51.32	41.65	35.95
40	510.47	30.94	64.59	48.22	41.58	40.38	36.03	105.00	68.96	51.70	42.14	36.56
41	520.00	32.03	65.93	49.28	42.55	41.34	36.96	105.27	69.30	52.15	42.68	37.23
42	529.78	33.18	67.31	50.39	43.58	42.35	37.95	105.57	69.69	52.63	43.29	37.99
43	539.81	34.40	68.76	51.56	44.65	43.41	38.99	105.91	70.11	53.16	43.96	38.81
44	550.11	35.70	70.25	52.78	45.79	44.54	40.10	106.27	70.57	53.75	44.68	39.71
45	560.65	37.08	71.81	54.06	46.99	45.73	41.29	106.68	71.10	54.41	45.52	40.72
46	571.44	38.55	73.44	55.40	48.26	46.99	42.56	107.14	71.69	55.14	46.42	41.82
47	582.48	40.12	75.13	56.82	49.61	48.33	43.90	107.66	72.34	55.95	47.43	43.01
48	593.74	41.78	76.90	58.31	51.03	49.75	45.36	108.23	73.06	56.86	48.53	44.35
49	605.22	43.56	78.74	59.88	52.54	51.26	46.91	108.87	73.85	57.86	49.76	45.85
50	616.91	45.45	80.66	61.54	54.15	52.87	48.56	109.57	74.75	58.96	51.11	47.45
51	628.77	47.46	82.66	63.28	55.86	54.58	50.34	110.35	75.73	60.18	52.59	49.25
52	640.79	49.60	84.74	65.13	57.68	56.41	52.23	111.20	76.82	61.53	54.21	51.15
53	652.97	51.89	86.92	67.07	59.62	58.36	54.23	112.16	78.02	63.02	56.01	53.15
54	665.27	54.33	89.20	69.14	61.69	60.45	56.23	113.21	79.34	64.67	57.95	55.25
55	677.69	56.93	91.58	71.33	63.91	62.68	58.43	114.37	80.81	66.47	60.10	57.45
56	690.20	59.70	94.07	73.66	66.28	65.08	60.71	115.65	82.42	68.46	62.43	59.75
57	702.79	62.66	96.69	76.15	68.83	67.65	63.10	117.06	84.21	70.64	64.85	62.15
58	715.43	65.83	99.44	78.79	71.56	70.42	65.59	118.61	86.17	73.03	67.35	64.85
59	728.11	69.21	102.34	81.62	74.50	73.39	68.18	120.33	88.36	75.66	69.95	67.55
60	740.80	72.83	105.40	84.65	77.66	76.60	70.77	122.23	90.76	78.55	72.65	70.25
61	753.48	76.70	108.64	87.90	80.96	79.96	73.36	124.31	93.40	81.64	75.35	73.05
62	766.11	80.85	112.07	91.39	83.79	82.82	76.03	126.64	96.30	84.83	78.15	75.95
63	778.70	85.29	115.71	95.13	87.82	85.82	78.80	129.19	99.50	88.22	81.05	78.75
64	791.20	90.04	119.59	99.17	92.18	89.82	81.68	132.00	103.00	91.79	84.05	81.55
65	803.60	95.14	123.73	103.51	96.90	93.90	84.63	135.11	106.85	95.64	87.05	84.55

*Adopted January 1 1909.

Maximum amount carried on one life, \$100,000.

PENN MUTUAL LIFE INSURANCE COMPANY—Continued

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE

Age.	ENDOWMENTS.			WITH DISABILITY PROVISION.					OPTIONAL TERM.				Yearly Renewable Term.
	10-Pay. Matur'g in 15 Years.	10-Pay. Matur'g in 20 Years.	20-Pay. Matur'g in 30 Years.	Ordinary Life.	15-Payment Life.	20-Payment Life.	15-Year Endowment.	20-Year Endowment.	5 Years.	10 Years.	15 Years.	20 Years.	
18	\$ 89.84	\$ 79.57	\$ 38.72	\$ 17.49	\$ 32.81	\$ 27.13	\$ 65.81	\$ 48.05	\$	\$	\$	\$	\$
19	89.91	79.65	38.82	17.84	33.28	27.52	65.97	48.11	.....	.....	.....	.....	.....
20	89.97	79.72	38.91	18.21	33.78	27.93	66.08	48.19	.....	.....	.....	.....	.....
21	90.04	79.82	39.03	18.60	34.29	28.36	66.16	48.27	10.81	11.00	11.23	11.52	10.67
22	90.12	79.89	39.13	19.00	34.81	28.80	66.23	48.36	10.89	11.09	11.34	11.65	10.74
23	90.20	79.99	39.26	19.43	35.37	29.27	66.31	48.44	10.96	11.19	11.45	11.79	10.82
24	90.29	80.10	39.39	19.87	35.93	29.75	66.40	48.54	11.05	11.28	11.58	11.96	10.88
25	90.38	80.21	39.52	20.34	36.51	30.24	66.49	48.65	11.14	11.40	11.72	12.12	10.95
26	90.48	80.32	39.68	20.83	37.11	30.75	66.59	48.77	11.24	11.51	11.86	12.31	11.03
27	90.58	80.44	39.85	21.35	37.74	31.28	66.69	48.88	11.34	11.63	12.01	12.52	11.13
28	90.69	80.59	40.02	21.90	38.39	31.84	66.82	49.03	11.45	11.77	12.19	12.74	11.23
29	90.80	80.73	40.22	22.48	39.07	32.42	66.94	49.17	11.58	11.93	12.39	12.99	11.35
30	90.94	80.89	40.45	23.09	39.77	33.02	67.09	49.34	11.70	12.10	12.60	13.27	11.44
31	91.07	81.05	40.68	23.73	40.51	33.65	67.23	49.52	11.84	12.28	12.82	13.59	11.56
32	91.22	81.24	40.94	24.41	41.25	34.30	67.39	49.71	12.00	12.47	13.08	13.94	11.69
33	91.39	81.44	41.23	25.12	42.04	34.98	67.58	49.92	12.17	12.68	13.37	14.34	11.84
34	91.56	81.65	41.54	25.88	42.85	35.69	67.77	50.15	12.36	12.92	13.68	14.77	12.00
35	91.74	81.89	41.89	26.67	43.70	36.44	67.99	50.41	12.56	13.19	14.04	15.27	12.15
36	91.95	82.15	42.27	27.51	44.59	37.22	68.22	50.69	12.78	13.48	14.43	15.82	12.33
37	92.17	82.44	42.69	28.40	45.51	38.03	68.46	50.99	13.03	13.80	14.88	16.44	12.56
38	92.42	82.76	43.15	29.34	46.46	38.88	68.74	51.35	13.31	14.17	15.40	17.14	12.77
39	92.68	83.10	43.65	30.33	47.47	39.78	69.04	51.73	13.61	14.57	15.96	17.89	13.02
40	92.97	83.47	44.21	31.38	48.51	40.72	69.38	52.14	13.94	15.02	16.60	18.76	13.30
41	93.30	83.90	44.82	32.50	49.60	41.73	69.75	52.65	14.31	15.54	17.32	19.71	13.59
42	93.66	84.38	45.51	33.69	50.74	42.79	70.18	53.18	14.73	16.13	18.13	20.76	13.93
43	94.07	84.90	46.26	34.95	51.95	43.91	70.64	53.77	15.20	16.80	19.03	21.94	14.29
44	94.49	85.47	47.07	36.29	53.21	45.10	71.15	54.42	15.74	17.56	20.03	23.24	14.71
45	95.00	86.12	47.98	37.72	54.54	46.34	71.73	55.14	16.35	18.40	21.17	24.68	15.16
46	95.55	86.83	48.96	39.24	55.97	47.67	72.42	55.93	17.05	19.36	22.43	26.28	15.71
47	96.17	87.61	50.04	40.87	57.47	49.07	73.17	56.81	17.85	20.44	23.83	28.03	16.31
48	96.85	88.49	51.23	42.59	59.06	50.57	74.00	57.80	18.76	21.64	25.38	29.96	17.00
49	97.62	89.45	.....	44.44	60.72	52.16	74.89	58.88	19.80	23.00	27.10	32.09	17.81
50	98.46	90.52	.....	46.42	62.49	53.86	75.91	60.06	20.94	24.50	29.01	34.40	18.73
51	99.39	91.69	.....	48.52	64.34	55.67	77.00	61.38	22.23	26.17	31.11	36.93	19.75
52	100.41	92.96	.....	50.76	66.32	57.60	78.23	62.83	23.66	28.01	33.42	39.68	20.92
53	101.54	94.36	.....	53.16	68.39	59.67	79.56	64.44	25.26	30.06	35.95	42.66	22.19
54	102.78	95.90	.....	55.73	70.61	61.89	81.03	66.22	27.03	32.31	38.74	45.88	23.65
55	104.15	97.56	.....	58.48	72.97	64.28	82.67	68.16	28.99	34.80	41.79	49.34	25.24
56	105.65	99.40	.....	.....	.....	.....	.....	.....	31.18	37.56	45.14	53.05	27.02
57	107.32	101.38	.....	.....	.....	.....	.....	.....	33.59	40.59	48.78	57.04	28.98
58	109.14	103.54	.....	.....	.....	.....	.....	.....	36.26	43.92	52.74	61.29	31.16
59	111.14	105.91	.....	.....	.....	.....	.....	.....	39.20	47.59	57.02	65.84	33.60
60	113.35	108.47	.....	.....	.....	.....	.....	.....	42.45	51.62	61.64	70.70	36.29
61	115.75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39.24
62	118.41	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42.53
63	121.32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	46.12
64	124.49	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50.11
65	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.	
18	2	270	\$ 61	3	271	\$ 81	4	289	\$ 101	5	326	\$ 122
19	2	303	62	3	317	83	4	348	104	6	31	124
20	2	338	63	3	362	85	5	42	106	6	105	127
21	3	8	65	4	47	87	5	104	108	6	178	130
22	3	45	66	4	96	89	5	166	111	6	252	133
23	3	82	68	4	146	91	5	228	113	6	326	136
24	3	120	70	4	198	93	5	291	116	7	36	139
25	3	159	71	4	249	95	5	355	119	7	111	142
26	3	198	73	4	301	97	6	54	121	7	185	145
27	3	238	75	4	352	99	6	118	124	7	257	149
28	3	278	76	5	40	102	6	181	127	7	327	152
29	3	317	78	5	92	104	6	242	130	8	29	155
30	3	358	80	5	144	106	6	300	133	8	93	159
31	4	33	82	5	193	109	6	357	136	8	153	162
32	4	72	84	5	241	111	7	47	139	8	208	166
33	4	110	86	5	287	114	7	97	142	8	255	170
34	4	147	88	5	331	117	7	143	145	8	295	173
35	4	183	90	6	7	119	7	182	148	8	326	177
36	4	216	92	6	43	122	7	215	152	8	346	181
37	4	247	94	6	75	125	7	239	155	8	356	185
38	4	274	96	6	101	127	7	255	158	8	356	189
39	4	298	98	6	120	130	7	261	162	8	346	193
40	4	318	101	6	132	133	7	258	166	8	326	197
41	4	332	103	6	135	136	7	246	169	8	296	202
42	4	340	105	6	130	139	7	225	173	8	257	206
43	4	341	108	6	117	142	7	195	177	8	209	210
44	4	335	110	6	96	146	7	157	180	8	154	214
45	4	322	113	6	68	149	7	111	184	8	92	219
46	4	302	115	6	32	152	7	59	188	8	24	223
47	4	276	117	5	355	155	7	191	191	7	314	227
48	4	244	120	5	306	158	6	301	195	7	235	231
49	4	207	122	5	253	161	6	232	198	7	152	235
50	4	167	124	5	196	163	6	159	202	7	66	239
51	4	123	126	5	136	166	6	85	205	6	343	243
52	4	76	129	5	73	169	6	8	208	6	253	246
53	4	27	131	5	9	172	5	294	212	6	162	250
54	3	341	133	4	307	175	5	214	215	6	70	254
55	3	288	135	4	239	178	5	133	218	5	343	258
56	3	234	137	4	171	180	5	52	222	5	251	262
57	3	180	140	4	102	183	4	336	225	5	159	265
58	3	126	142	4	34	186	4	255	228	5	69	269
59	3	72	144	3	331	188	4	175	231	4	344	273
60	3	18	146	3	263	191	4	96	234	4	256	276
61	2	329	148	3	196	194	4	19	238	4	169	279
62	2	275	150	3	130	196	3	307	241	4	84	283
63	2	223	152	3	65	199	3	233	243	4	2	286
64	2	171	154	3	2	201	3	161	246	3	288	289
65	2	121	156	2	306	204	3	91	249	3	214	292

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$
18	7	14	142	8	86	162	9	170	183	10	267	203
19	7	98	145	8	181	166	9	274	187	11	13	208
20	7	183	148	8	275	170	10	13	191	11	124	212
21	7	268	152	9	5	173	10	117	195	11	232	217
22	7	352	155	9	100	177	10	218	199	11	335	221
23	8	73	159	9	193	181	10	315	204	12	70	226
24	8	157	162	9	284	185	11	45	208	12	161	231
25	8	240	166	10	6	189	11	134	212	12	245	236
26	8	320	169	10	91	193	11	216	217	12	317	241
27	9	33	173	10	170	197	11	289	222	13	13	246
28	9	108	177	10	243	202	11	354	226	13	61	251
29	9	177	181	10	307	206	12	41	231	13	95	256
30	9	240	185	10	363	211	12	81	236	13	115	261
31	9	296	189	11	43	215	12	108	241	13	122	267
32	9	344	193	11	75	220	12	121	246	13	115	272
33	10	16	197	11	95	224	12	122	251	13	95	278
34	10	43	201	11	104	229	12	111	257	13	64	284
35	10	57	206	11	100	234	12	87	262	13	21	289
36	10	61	210	11	84	239	12	52	267	12	332	295
37	10	53	215	11	58	244	12	7	273	12	268	301
38	10	35	219	11	21	249	11	316	278	12	196	307
39	10	6	224	10	338	254	11	251	284	12	115	313
40	9	332	229	10	281	259	11	178	290	12	28	319
41	9	284	233	10	216	265	11	98	295	11	298	325
42	9	228	238	10	144	270	11	11	301	11	197	331
43	9	164	243	10	64	275	10	281	306	11	91	337
44	9	92	248	10	344	280	10	182	312	10	346	343
45	9	16	252	9	251	285	10	79	317	10	231	349
46	8	297	257	9	155	290	9	336	323	10	113	354
47	8	208	262	9	55	295	9	224	328	9	357	360
48	8	116	266	8	316	300	9	110	333	9	234	365
49	8	21	270	8	209	305	8	359	338	9	109	371
50	7	288	275	8	100	310	8	241	343	8	349	376
51	7	187	279	7	356	314	8	123	348	8	224	381
52	7	87	283	7	245	319	8	4	353	8	98	386
53	6	350	288	7	134	324	7	251	358	7	338	392
54	6	248	292	7	24	328	7	133	363	7	215	397
55	6	146	296	6	279	333	7	16	368	7	93	402
56	6	45	300	6	170	337	6	266	373	6	338	407
57	5	309	304	6	62	341	6	153	377	6	221	411
58	5	210	308	5	321	346	6	41	382	6	107	416
59	5	113	312	5	217	350	5	298	386	5	360	421
60	5	16	316	5	116	354	5	195	390	5	255	425
61	4	288	320	5	18	358	5	93	394	5	152	429
62	4	198	323	4	289	362	4	360	398	5	52	433
63	4	111	327	4	199	365	4	269	402	4	332	437
64	4	27	330	4	113	369	4	180	406	4	231	441
65	3	313	333	4	29	372	4	95	410	4	143	445

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.	
18	13	107	244	16	332	304	19	227	364	20	300	403
19	13	224	249	17	50	310	19	238	371	20	265	410
20	13	337	254	17	115	317	19	233	378	20	217	418
21	14	74	259	17	163	323	19	210	385	20	157	426
22	14	167	265	17	194	329	19	174	392	20	84	433
23	14	247	270	17	209	336	19	124	400	20	...	441
24	14	313	276	17	208	342	19	62	407	19	270	449
25	15	...	282	17	191	349	18	353	414	19	166	457
26	15	35	287	17	161	356	18	268	422	19	55	465
27	15	55	293	17	117	363	18	173	430	18	300	473
28	15	61	299	17	61	370	18	71	437	18	173	481
29	15	52	305	16	359	377	17	324	445	18	41	489
30	15	30	311	16	281	384	17	206	453	17	268	497
31	14	360	317	16	193	391	17	81	461	17	125	505
32	14	313	324	16	96	398	16	316	469	16	343	513
33	14	254	330	15	358	405	16	180	477	16	192	521
34	14	186	337	15	246	413	16	39	484	16	38	529
35	14	108	343	15	128	420	15	259	492	15	245	537
36	14	22	350	15	6	428	15	111	500	15	86	545
37	13	292	356	14	242	435	14	325	508	14	290	553
38	13	191	363	14	109	442	14	172	515	14	127	560
39	13	83	370	13	338	449	14	16	523	13	328	568
40	12	336	376	13	197	456	13	224	530	13	166	575
41	12	217	383	13	54	464	13	65	537	13	1	582
42	12	95	389	12	273	471	12	271	544	12	204	590
43	11	334	396	12	126	477	12	113	552	12	41	597
44	11	204	402	11	342	484	11	319	558	11	247	604
45	11	72	408	11	193	491	11	162	565	11	88	610
46	10	303	414	11	42	497	11	4	572	10	296	617
47	10	167	420	10	258	504	10	216	578	10	142	623
48	10	30	426	10	109	510	10	63	585	9	352	629
49	9	258	432	9	326	516	9	279	591	9	204	635
50	9	121	438	9	181	522	9	132	597	9	55	641
51	8	349	444	9	37	528	8	351	603	8	276	647
52	8	214	449	8	262	534	8	212	608	8	134	652
53	8	81	455	8	125	540	8	72	614	7	355	658
54	7	315	460	7	354	545	7	301	619	7	220	663
55	7	188	465	7	226	551	7	170	624	7	82	668
56	7	63	470	7	98	556	7	36	629	6	312	674
57	6	306	475	6	338	561	6	273	635	6	184	679
58	6	190	480	6	219	566	6	148	640	6	53	685
59	6	76	485	6	100	570	6	20	646	5	293	692
60	5	330	489	5	347	575	5	268	652	5	173	699
61	5	225	494	5	236	581	5	152	658	5	47	706
62	5	122	498	5	126	586	5	32	665	4	293	713
63	5	19	503	5	13	592	4	288	673	4	176	721
64	4	288	508	4	278	599	4	179	681	4	48	730
65	4	195	513	4	179	606	4	63	689	3	295	740

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 3 YEARS.						AFTER 4 YEARS.						AFTER 5 YEARS.						AFTER 6 YEARS.					
	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.			Extended Insurance.		Paid-up Policy.	Cash or Loan Value.			Extended Insurance.		Paid-up Policy.	Cash or Loan Value.			Extended Insurance.		Paid-up Policy.	Cash or Loan Value.		
	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$
18	6	339	144	48.31	9	259	193	65.57	12	275	241	83.44	16	20	291	101.95								
19	7	6	145	49.22	9	302	193	66.80	12	327	242	85.03	16	70	292	103.86								
20	7	39	145	50.16	9	343	194	68.07	13	9	243	86.62	16	117	292	105.84								
21	7	72	146	51.12	10	21	195	69.38	13	55	244	88.29	16	157	294	107.87								
22	7	104	146	52.12	10	61	196	70.74	13	97	245	90.01	16	190	295	109.96								
23	7	135	147	53.15	10	98	196	72.13	13	134	246	91.78	16	216	296	112.13								
24	7	166	148	54.22	10	134	197	73.57	13	167	247	93.61	16	233	297	114.35								
25	7	194	148	55.31	10	167	198	75.06	13	195	248	95.49	16	241	297	116.64								
26	7	221	149	56.44	10	195	199	76.58	13	215	248	97.42	16	239	298	119.00								
27	7	247	149	57.60	10	219	199	78.15	13	229	249	99.42	16	226	299	121.43								
28	7	269	150	58.79	10	240	200	79.77	13	236	250	101.47	16	200	300	123.92								
29	7	289	151	60.02	10	255	201	81.43	13	233	251	103.57	16	163	301	126.48								
30	7	307	151	61.29	10	265	201	83.14	13	222	252	105.74	16	115	302	129.13								
31	7	320	152	62.60	10	269	202	84.90	13	201	253	107.98	16	55	303	131.83								
32	7	330	152	63.93	10	266	203	86.71	13	169	253	110.26	15	349	304	134.62								
33	7	336	153	65.32	10	255	204	88.57	13	127	254	112.62	15	267	305	137.47								
34	7	338	153	66.74	10	238	204	90.49	13	75	255	115.03	15	175	306	140.40								
35	7	334	154	68.20	10	212	205	92.46	13	14	256	117.52	15	75	306	143.40								
36	7	325	154	69.69	10	176	206	94.47	12	306	257	120.05	14	330	307	146.48								
37	7	309	155	71.23	10	131	206	96.53	12	224	257	122.66	14	212	308	149.64								
38	7	288	156	72.81	10	78	207	98.66	12	135	258	125.34	14	87	309	152.88								
39	7	259	156	74.44	10	16	208	100.85	12	38	259	128.10	13	321	310	156.20								
40	7	223	157	76.11	9	311	208	103.10	11	297	259	130.92	13	182	310	159.60								
41	7	180	157	77.85	9	234	209	105.41	11	186	260	133.82	13	41	311	163.08								
42	7	129	158	79.62	9	149	210	107.78	11	68	261	136.77	12	258	312	166.61								
43	7	72	158	81.44	9	59	210	110.20	10	311	262	139.78	12	106	312	170.19								
44	7	9	159	83.29	8	328	211	112.65	10	183	262	142.81	11	317	313	173.77								
45	6	304	159	85.17	8	225	211	115.13	10	52	263	145.86	11	159	313	177.37								
46	6	229	160	87.07	8	119	212	117.61	9	282	263	148.90	11	..	314	180.95								
47	6	149	160	88.97	8	10	212	120.09	9	145	263	151.93	10	204	314	184.51								
48	6	67	161	90.86	7	262	212	122.55	9	7	264	154.94	10	43	314	188.05								
49	5	346	161	92.73	7	148	213	124.99	8	232	264	157.93	9	247	314	191.55								
50	5	258	161	94.61	7	33	213	127.43	8	93	264	160.90	9	86	314	195.02								
51	5	169	161	96.49	6	282	213	129.87	7	319	264	163.87	8	293	314	198.47								
52	5	80	161	98.37	6	167	213	132.31	7	182	264	166.82	8	136	314	201.90								
53	4	357	161	100.27	6	53	213	134.75	7	47	264	169.76	7	347	313	205.30								
54	4	268	161	102.16	5	306	213	137.18	6	279	264	172.69	7	196	313	208.67								
55	4	180	161	104.06	5	195	213	139.62	6	148	263	175.61	7	49	313	212.02								
56	4	94	161	105.97	5	87	213	142.06	6	21	263	178.51	6	269	312	215.32								
57	4	11	161	107.90	4	347	213	144.50	5	262	263	181.40	6	130	311	218.59								
58	3	293	161	109.83	4	244	213	146.93	5	142	262	184.26	5	360	311	221.82								
59	3	213	162	111.75	4	145	213	149.35	5	26	262	187.10	5	229	311	224.99								
60	3	137	162	113.68	4	50	213	151.77	4	278	262	189.91	5	104	310	228.10								
61	3	63	162	115.62	3	322	213	154.18	4	171	262	192.68	4	347	310	231.13								
62	2	356	162	117.58	3	233	213	156.58	4	68	262	195.42	4	233	309	234.10								
63	2	287	162	119.54	3	149	213	158.96	3	334	262	198.12	4	124	309	236.98								
64	2	222	163	121.49	3	68	213	161.32	3	241	262	200.75	4	20	308	239.78								
65	2	160	163	123.43	2	356	213	163.64	3	153	262	203.34	3	289	308	242.49								

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$
18	19	197	340	121.11	23	21	390	140.97	26	123	440	161.54
19	19	237	341	123.40	23	24	391	143.61	26	76	441	164.57
20	19	264	342	125.73	23	14	392	146.33	26	12	442	167.67
21	19	283	343	128.14	22	355	393	149.13	25	300	443	170.87
22	19	291	344	130.63	22	317	394	152.02	25	211	444	174.17
23	19	286	345	133.19	22	264	395	154.99	25	109	445	177.57
24	19	268	346	135.82	22	199	396	158.05	24	362	446	181.07
25	19	238	347	138.54	22	121	397	161.20	24	338	448	184.66
26	19	194	348	141.33	22	31	399	164.44	24	104	449	188.36
27	19	138	349	144.20	21	295	400	167.76	23	327	450	192.16
28	19	70	350	147.15	21	182	401	171.19	23	175	451	196.06
29	18	355	351	150.19	21	59	402	174.70	23	16	452	200.07
30	18	263	352	153.30	20	293	403	178.32	22	213	453	204.18
31	18	161	353	156.51	20	152	404	182.02	22	40	454	208.40
32	18	50	354	159.79	20	4	404	185.81	21	223	455	212.71
33	17	294	355	163.15	19	212	405	189.69	21	38	455	217.13
34	17	164	356	166.60	19	50	406	193.68	20	211	456	221.66
35	17	28	357	170.14	18	246	407	197.77	20	16	457	226.31
36	16	247	358	173.76	18	71	408	201.95	19	180	458	231.05
37	16	97	358	177.49	17	257	409	206.23	18	342	459	235.90
38	15	306	359	181.29	17	73	409	210.60	18	135	459	240.83
39	15	144	360	185.19	16	251	410	215.06	17	291	460	245.86
40	14	343	361	189.16	16	60	411	219.60	17	79	461	250.96
41	14	172	362	193.20	15	232	412	224.21	16	231	461	256.10
42	14	...	362	197.30	15	37	412	228.85	16	17	462	261.27
43	13	188	363	201.42	14	204	413	233.50	15	167	462	266.43
44	13	11	363	205.55	14	7	413	238.14	14	317	462	271.59
45	12	195	364	209.67	13	172	413	242.78	14	101	462	276.72
46	12	15	364	213.77	12	338	413	247.38	13	251	462	281.80
47	11	198	364	217.85	12	139	413	251.94	13	37	462	286.83
48	11	18	364	221.87	11	307	413	256.44	12	190	461	291.78
49	10	202	364	225.86	11	110	412	260.88	11	345	461	296.64
50	10	24	363	229.80	10	282	412	265.26	11	137	460	301.44
51	9	213	363	233.70	10	91	411	269.59	10	298	459	306.15
52	9	40	363	237.57	9	268	411	273.85	10	98	458	310.77
53	8	235	362	241.39	9	84	410	278.04	9	267	457	315.28
54	8	69	362	245.15	8	269	409	282.14	9	76	456	319.69
55	7	271	361	248.86	8	94	408	286.17	8	255	455	323.98
56	7	113	360	252.51	7	287	407	290.01	8	74	453	328.15
57	6	325	359	256.10	7	124	406	293.95	7	265	452	332.17
58	6	177	358	259.62	6	330	405	297.67	7	98	450	336.02
59	6	33	358	263.03	6	178	404	301.24	6	301	449	339.67
60	5	262	357	266.34	6	30	403	304.66	6	148	447	343.11
61	5	131	356	269.54	5	257	401	307.91	5	364	445	346.31
62	5	5	355	272.61	5	124	400	310.99	5	227	443	349.29
63	4	253	354	275.56	4	362	398	313.89	5	94	441	352.06
64	4	143	353	278.39	4	247	397	316.65	4	333	439	354.72
65	4	38	352	281.12	4	136	396	319.38	4	218	438	357.45

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.				AFTER 12 YEARS.				AFTER 15 YEARS.				AFTER 18 YEARS.			
	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.
	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$
18	31	249	540	204.89	33	289	591	227.75	38	273	743	301.36	43	273	897	383.26
19	31	99	541	208.71	33	100	592	231.99	38	7	744	306.94	42	327	897	390.31
20	30	305	542	212.64	32	269	593	236.35	37	103	745	312.68	42	13	897	397.57
21	30	138	543	216.69	32	68	594	240.84	36	198	745	318.58	41	68	898	405.02
22	29	328	545	220.86	31	226	595	245.46	35	290	746	324.65	40	121	898	412.67
23	29	145	546	225.15	31	13	596	250.21	35	14	747	330.89	39	172	899	420.54
24	28	321	547	229.56	30	159	597	255.10	34	102	748	337.29	38	222	899	428.59
25	28	125	548	234.09	29	301	598	260.12	33	188	748	343.86	37	270	899	436.85
26	27	288	549	238.75	29	73	599	265.28	32	272	749	350.59	36	317	899	445.33
27	27	80	550	243.53	28	206	600	270.56	31	353	750	357.49	35	363	900	453.98
28	26	232	551	248.43	27	336	601	275.99	31	70	750	364.56	35	48	900	462.85
29	26	15	552	253.46	27	96	602	281.54	30	151	751	371.80	34	96	900	471.89
30	25	158	553	258.61	26	219	602	287.23	29	229	751	379.19	33	144	900	481.12
31	24	298	553	263.88	25	338	603	293.06	28	307	752	386.75	32	191	900	490.50
32	24	68	554	269.28	25	90	604	299.02	28	18	752	394.45	31	237	901	500.04
33	23	201	555	274.81	24	205	605	305.11	27	96	753	402.30	30	283	901	509.69
34	22	331	556	280.46	23	318	605	311.34	26	173	753	410.27	29	328	901	519.45
35	22	93	557	286.24	23	64	606	317.68	25	249	753	418.33	29	9	901	529.31
36	21	218	557	292.11	22	174	607	324.13	24	325	754	426.48	28	59	901	539.24
37	20	342	558	298.09	21	283	607	330.67	24	36	754	434.69	27	109	900	549.23
38	20	99	558	304.15	21	26	607	337.28	23	115	754	442.94	26	159	900	559.25
39	19	221	559	310.28	20	134	608	343.94	22	193	754	451.22	25	209	900	569.28
40	18	341	559	316.44	19	242	608	350.63	21	272	753	459.51	24	259	900	579.31
41	18	97	559	322.63	18	350	608	357.34	20	350	753	467.78	23	309	899	589.30
42	17	217	560	328.82	18	94	603	364.03	20	68	753	475.99	22	360	899	599.24
43	16	338	560	335.00	17	204	603	370.70	19	152	752	484.15	22	53	898	609.10
44	16	95	559	341.13	16	314	607	377.31	18	237	751	492.21	21	113	898	618.84
45	15	218	559	347.21	16	62	607	383.85	17	323	750	500.15	20	173	897	628.45
46	14	343	558	353.20	15	177	606	390.28	17	49	749	507.94	19	234	896	637.89
47	14	105	558	359.11	14	294	605	396.62	16	143	748	515.55	18	296	895	647.14
48	13	234	557	364.90	14	49	604	402.81	15	239	746	522.96	17	359	894	656.16
49	13	1	556	370.57	13	173	603	408.85	14	337	745	530.15	17	68	892	664.92
50	12	138	555	376.11	12	300	601	414.73	14	78	743	537.10	16	144	891	673.39
51	11	278	553	381.50	12	68	600	420.43	13	188	741	543.77	15	222	889	681.55
52	11	58	552	386.74	11	206	598	425.96	12	300	738	550.14	14	301	888	689.35
53	10	210	550	391.81	10	347	596	431.27	12	54	736	556.18	14	18	886	696.78
54	9	364	549	396.71	10	133	594	436.36	11	180	733	561.84	13	113	883	703.79
55	9	163	547	401.39	9	287	592	441.19	10	308	730	567.10	12	209	881	710.39
56	8	330	544	405.85	9	83	589	445.74	10	80	726	571.90	11	304	878	716.58
57	8	143	542	410.06	8	253	587	449.96	9	223	723	576.22	11	42	875	722.39
58	7	324	540	413.97	8	62	584	453.83	9	1	719	580.04	10	154	872	727.82
59	7	150	537	417.55	7	244	581	457.29	8	160	715	583.41	9	264	869	732.88
60	6	344	534	420.78	7	67	577	460.35	7	318	710	586.39	9	9	865	737.59
61	6	185	531	423.66	6	264	574	463.06	7	121	706	589.06	8	139	862	741.91
62	6	29	528	426.28	6	102	570	465.53	6	293	701	591.53	7	264	858	745.87
63	5	249	525	428.76	5	309	567	467.91	6	110	697	593.91	7	25	854	749.37
64	5	109	522	431.28	5	162	564	470.39	5	298	692	596.28	6	173	849	752.40
65	4	339	520	434.04	5	18	561	473.17	5	132	688	598.75	5	312	844	754.99

Penn Mutual Life Insurance Company

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFIT.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$281.60.

AGE, 35.

Penn Mutual Life Insurance Company, in consideration of the payment in advance to the company at its home office of the sum of two hundred, eighty-one and $\frac{60}{100}$ dollars at the date hereof, and upon condition that the annual premium of two hundred, eighty-one and $\frac{60}{100}$ dollars is paid at or before three o'clock P. M. on the first day of January in every year during the life of the insured, The Penn Mutual Life Insurance Company insures the life of William Penn (the insured), of Philadelphia, county of Philadelphia, State of Pennsylvania, in the sum of ten thousand dollars, and promises to pay at its home office, in the city of Philadelphia, unto his executors, administrators or assigns, the said sum insured, upon receipt of due proof of the death of the insured, during the continuance in force of this policy.

CHANGE OF BENEFICIARY.—The right to change the beneficiary is reserved by the insured.

SURPLUS.—This policy shall participate annually in surplus earnings in accordance with its provisions.

CONDITIONS.—All the benefits, privileges and provisions stated on the second and third pages hereof form a part of this policy as fully as though recited at length over the signatures hereto affixed.

In witness whereof, The Penn Mutual Life Insurance Company of Philadelphia has caused this policy to be signed by its president, secretary, and actuary, attested by its registrar, at its home office in Philadelphia, Pa., the first day of January, 1916.

FROM THE DATE OF ISSUE THIS POLICY SHALL BE WITHOUT ANY RESTRICTIONS AS TO TRAVEL, RESIDENCE AND OCCUPATION.

I. PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company in the city of Philadelphia, or they may be paid to agents on or before the dates when due in exchange for receipts signed by the president, vice-president, secretary, treasurer, or actuary and countersigned by agent. The insurance under this policy is based upon annual premiums payable in advance; but on any anniversary, upon written request, payments may be made semi-annually or quarterly in advance at the premium rates therefor now in use by the company.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which the policy shall remain in force, will be granted for the payment of premiums or regular instalments thereof, after the first. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy-year will be deducted from the amount payable hereunder.

III. INCONTESTABILITY.—This policy and the application therefor, a copy of which is attached hereto, constitute the entire contract between the parties. The contract shall be incontestable after one year from its date of issue, except for non-payment of premiums; but in case of suicide, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to the amount of the premium paid hereon. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid or be used in defense under the policy unless it is contained in the written and printed application and a copy of such application is attached to the policy when issued. Any error in stating the age of the insured shall be adjusted by the company paying at the maturity of this contract such amount as the premium actually paid would have purchased at the table rate at the correct age.

IV. CHANGE OF BENEFICIARY.—Whenever the right to change the beneficiary has been reserved in the last designation of beneficiary recorded at the home office of the company, the insured, or his duly appointed guardian if he be not of legal age (subject to any previous assignment of the policy filed with the company as herein provided), shall be entitled, without the consent of the beneficiary, to any cash dividends declared on this policy and to the loan or cash value herein provided for, and shall have full power while this policy is in force to designate a new beneficiary, with or without reserving the right of future designation, by filing written notice thereof at the home office of the company, and such change shall take place upon such filing and not before. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured unless otherwise provided in this policy or in the written designation of beneficiary filed as above.

V. DIVIDENDS OF SURPLUS.—This policy shall participate in surplus, and upon payment of the second year's premium and at the end of the second and of each subsequent policy-year, while the policy is in force by payment of premiums, the company will

determine and account for the portion of the divisible surplus accruing thereto. These dividends, at the option of the insured, will be applied in any year to reduce the premium, to increase the amount of insurance, or to accumulate to the credit of the policy at three per cent compound interest per annum, this interest rate to be increased annually by such addition as may be awarded by the board of trustees, which accumulation will be payable at the maturity of the policy, or may be withdrawn at any premium anniversary. If no other option is selected, dividends shall be paid in cash.

VI. LOANS.—After three full years' premiums have been paid, the company, at any time while the policy is in force, will advance, on proper assignment and delivery of the policy and on the sole security thereof, and in accordance with Sections VIII and IX hereof, a sum which, with interest thereon to the end of the current policy-year, shall be equal to, or at the option of the owner less than, the cash value at the end of the said year, which cash value shall be the full reserve on the policy and on any dividend additions thereto according to the American Experience Table of Mortality with interest at three per cent. The amount of such advance shall be reduced by any existing indebtedness on the policy and any unpaid balance of the current policy-year's premium. Interest on the advance will be at the rate of six per cent per annum and shall be payable at the end of each policy year, and this interest, if not paid when due, shall be added to the existing indebtedness, provided the total indebtedness would not then exceed the cash value, and the indebtedness thus created shall bear interest at the same rate. The indebtedness or any part thereof may be repaid to the company at any time. Failure to repay any such advance or to pay interest thereon shall not void this policy unless the total indebtedness hereon with interest shall equal or exceed the cash value at the time of such failure, in which case there shall be no liability under the policy; provided however, that no such termination shall be effective until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any, of record at the home office of the company. All indebtedness on account of this policy, with accrued interest, shall be deducted from any settlement hereunder.

VII. NON-FORFEITURE.—If this policy shall lapse through non-payment of premium after three years' premiums have been paid, the company will secure to the owner thereof a form of insurance, the net value of which shall be equal to the full reserve on the policy and on any dividend additions thereto at the date of default, according to the American Experience Table of Mortality, with interest at three per cent, less any existing indebtedness to the company on the policy. At the end of the third and succeeding years the cash value is the full reserve, and the paid-up and extension values are the equivalents thereof. The stipulated values of this policy shall be correspondingly increased for any fractional portion of a year's premium which has been paid. This non-forfeiture value shall be secured to the owner of the policy through one of the following provisions: (First) The automatic extension without participation of the net amount insured by this policy for the number of years and days stated below, at the expiration of which time the insurance shall cease; or, (Second) the issue of paid-up participating insurance payable at death for the sum provided for below upon written application therefor by the owner of the policy and the legal surrender of all claims hereunder to the company at its home office within one month after lapse; or, (Third) the payment, in accordance with Sections VIII and IX hereof, of the cash surrender value provided for below on surrender of the policy and all claims hereunder to the company within one month from the date of lapse.

VIII. The company shall have the right to defer the payment of the surrender value of this policy, or the making of a loan hereon (unless for the purpose of paying premiums on policies in this company) for a period of not exceeding sixty (60) days from the date of the application therefor.

IX. TABLE OF EXTENSION, PAID-UP, AND LOAN OR CASH VALUES PROVIDED FOR BY THIS POLICY.

AT END OF YEAR.	Term of Extension for this Policy Without Participation.		Participating Paid-up Insurance on Surrender.	Loan or Cash Surrender Values.
	yrs.	dys.	\$	\$
3rd.....	4	183	900	397.60
4th.....	6	7	1,190	537.70
5th.....	7	182	1,480	681.60
6th.....	8	326	1,770	829.40
7th.....	10	57	2,060	981.10
8th.....	11	100	2,340	1,136.80
9th.....	12	87	2,620	1,296.50
10th.....	13	21	2,890	1,460.10
11th.....	13	269	3,160	1,627.60
12th.....	14	108	3,430	1,798.70
13th.....	14	271	3,690	1,973.50
14th.....	15	33	3,950	2,151.60
15th.....	15	128	4,200	2,332.80
16th.....	15	196	4,450	2,516.80
17th.....	15	239	4,690	2,703.40
18th.....	15	259	4,920	2,892.20
19th.....	15	261	5,150	3,083.20
20th.....	15	245	5,370	3,275.80
25th.....	14	348	6,380	4,254.90
30th.....	13	268	7,230	5,229.20

The loan values in the above table are the maximum amounts available at the end of each policy-year indicated. Loans may also be obtained during the policy-year asset forth in Sections VI and VIII hereof.

Should any indebtedness exist, it shall be deducted from the cash value of the policy; the paid-up value shall be reduced proportionately; or in case of lapse the extended insurance shall be for the face value of the policy less the indebtedness and for such a term as said reduced cash value will provide. The cash value of any paid-up or extension granted upon the lapse of this policy will be the full reserve at the time of surrender, less any indebtedness to the company under the policy, and will be paid to the owner thereof upon proper release.

X. REINSTATEMENT.—In the event of default in premium payments, unless the cash value has been duly paid, it is agreed that this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and the payment of all overdue premiums and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding six per cent per annum.

XI. DEATH CLAIM.—When this policy shall become a claim by the death of the insured, settlement less any indebtedness on the policy, will be made upon receipt of due proof of death, and delivery of this policy to the company. When premiums are payable in semi-annual or quarterly instalments, any unpaid instalment of the premium for the policy-year during which death occurs will be deducted from the sum payable under this policy.

XII. INSTALMENT TABLES.—The net proceeds of this policy at maturity may be made payable, at the option of the beneficiary, in such number of instalments two to thirty, as may be chosen in accordance with table A of instalment values printed below. Similarly, the net proceeds at maturity may be made payable in annual instalments for twenty years guaranteed and as much longer thereafter as the beneficiary may live, in accordance with table B of instalment values printed below. These options can only be exercised in cases where the beneficiary is an individual. They are not available when an association, firm or corporation is named as beneficiary or assignee.

These tables are based upon a policy, the net proceeds of which are one thousand dollars, and apply pro rata to this policy.

TABLE A.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment
2.....	\$507.39
3.....	343.23
4.....	261.19
5.....	211.99
6.....	179.22
7.....	155.83
8.....	138.31
9.....	124.69
10.....	113.82
11.....	104.93
12.....	97.54
13.....	91.29
14.....	85.95
15.....	81.33
16.....	77.29
17.....	73.74
18.....	70.59
19.....	67.78
20.....	65.26
21.....	62.98
22.....	60.92
23.....	59.04
24.....	57.33
25.....	55.76
26.....	54.31
27.....	52.97
28.....	51.74
29.....	50.60
30.....	49.53

TABLE B.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Guaranteed Throughout 20 Years and so Much Longer as the Beneficiary May Live.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Guaranteed Throughout 20 Years and so Much Longer as the Beneficiary May Live.
10.....	\$39.52	40.....	\$49.95
11.....	39.70	41.....	50.55
12.....	39.89	42.....	51.17
13.....	40.08	43.....	51.81
14.....	40.28	44.....	52.46
15.....	40.49	45.....	53.12
16.....	40.71	46.....	53.80
17.....	40.94	47.....	54.50
18.....	41.18	48.....	55.19
19.....	41.43	49.....	55.89
20.....	41.69	50.....	56.59
21.....	41.96	51.....	57.29
22.....	42.24	52.....	57.98
23.....	42.53	53.....	58.66
24.....	42.84	54.....	59.33
25.....	43.16	55.....	59.97
26.....	43.49	56.....	60.58
27.....	43.84	57.....	61.17
28.....	44.21	58.....	61.72
29.....	44.59	59.....	62.24
30.....	44.98	60.....	62.71
31.....	45.39	61.....	63.15
32.....	45.82	62.....	63.54
33.....	46.27	63.....	63.89
34.....	46.74	64.....	64.19
35.....	47.23	65.....	64.45
36.....	47.73	66.....	64.67
37.....	48.26	67.....	64.85
38.....	48.80	68.....	64.99
39.....	49.36	69.....	65.09
		70 and over	65.18

The instalments under table A, or the instalments certain under table B, after the first year, will be increased annually by such surplus as may be awarded by the board of trustees

The commuted value of any unpaid instalments under table A, or the commuted value of any unpaid instalments certain under table B, will be calculated by the company at any time upon the same basis (three per cent compound interest) as the instalments were granted, and will be paid to the owner of the policy upon proper release.

XIII. INTEREST PRIVILEGE.—The net proceeds of this policy or any designated fraction thereof may at maturity be allowed to remain with the company until the death of the beneficiary, during which period the company will pay to the beneficiary yearly, three per cent on the amount so held, the first payment being made one year after the maturity of this policy and the last payment to be pro-rated to the date of the death of the beneficiary. The interest rate will be improved annually by such addition as may be awarded by the board of trustees. Unless otherwise directed by the insured in writing filed with the company, the balance remaining unpaid may be withdrawn at any interest period.

XIV ASSIGNMENT.—Any assignment of this policy shall be furnished to the company and a duplicate thereof attached hereto. No assignment shall impose any obligation on this company until the original thereof has been filed at the home office of the company, nor does the company guarantee the sufficiency or validity of any assignment.

XV. PREMIUM LIENS.—After the third year if any premium or premiums on this policy, annual, semi-annual or quarterly, be not paid when due or within the period of grace, the company will upon request charge against the loan value of this policy such premium or premiums, with interest at the rate of not exceeding six per cent per annum, provided that such loan value is sufficient. The balance of value, if any, not thus used shall be applied in accordance with the non-forfeiture provision, and any premium liens so made shall be subject to the terms of Section VI hereof. This method of premium settlement will be applicable when request for such premium liens is filed by the owner of the policy at the home office after the policy has acquired a loan value and while there is no default in the payment of any premium, and such request is revocable as to any future premium.

XVI. NO ALTERATION OF THIS POLICY, or waiver of any of its conditions, shall be valid unless endorsed hereon and signed by an officer of the company. No agent is authorized to modify, alter or enlarge this contract or to bind the company by any promise or undertaking as to distribution of surplus or any future award of interest.

XVII. DISABILITY BENEFITS—WAIVER OF PREMIUM—ANNUITY PAYMENT.

A. WAIVER OF PREMIUM—ANNUITY PAYMENT—(Disability before age sixty.) If after one year's premium shall have been paid on this policy and before default in the payment of any subsequent premium the insured shall furnish to the company due proof that, before attaining the age of sixty, he has become wholly disabled by bodily injury or disease so that he is and thereby will be permanently and continuously unable to engage in any occupation whatever for remuneration or profit, and that such disability has existed continuously for not less than sixty days prior to the furnishing of proof, the company, by endorsement hereon, shall waive the payment of the premiums which thereafter may become due under this policy during the continuance of the said total disability of the insured. Furthermore, the said company will pay to the insured a monthly sum equal to one one-hundred-and-twentieth of the face of this policy, the first monthly payment to be made six months after receipt of due proof of the said total disability accompanied by this policy for endorsement, and subsequent payments shall be made monthly thereafter during the continuance of the said total disability of the insured prior to the maturity of this policy. The company will admit the age of the insured when furnished with satisfactory evidence of the date of birth and reserves the right to require such proof of date of birth at the time proof of disability is furnished. The amount of this policy payable at maturity either as an endowment or as a death claim shall not be reduced by any payments made under this disability provision, nor shall the company deduct any part of the premium which may have been waived under this provision. The non-forfeiture values of this policy shall increase from year to year in the same manner as though any premium waived under this provision had been paid in cash.

B. WAIVER OF PREMIUM. (Disability after age sixty.)—If the insured shall furnish, as required in paragraph A of Section XVII, due proof that permanent total disability has occurred after attaining the age of sixty and that such disability has existed continuously for not less than sixty days prior to the furnishing of proof, the company, by endorsement hereon, shall waive the payment of premiums which may thereafter become due under this policy during the continuance of the said total disability of the insured. Each premium so waived shall reduce by its amount the sum insured, and subsequent premiums shall correspond thereto; and all values under this policy shall be reduced to correspond to the reduced sum insured and as though the premium for the reduced sum had been paid when due. If the loan value of this policy is reduced in accordance with this provision so as to equal or become less than the outstanding indebtedness on this policy, the company's liability under this policy shall terminate.

C. RECOVERY FROM DISABILITY.—Should the company accept proofs of permanent disability under this policy, it may nevertheless, at any time thereafter, but not oftener than once a year subsequent to the first payment of the disability annuity, demand of the insured due proof of the continuance of such total disability; and upon failure to furnish such proof, or if it be established that the insured has engaged or has become able to engage in any occupation whatever for remuneration or profit, all disability benefits under this policy shall thereupon cease. If the amount of the insurance shall have been reduced under the provision as to waiver of premium of paragraph B of Section XVII, such reduced amount of insurance shall thereafter be the sum insured under this policy, and the premiums payable thereafter and all values under this policy shall be reduced to correspond to the reduced sum insured.

D. RECOGNIZED DISABILITIES.—Without prejudice to any other cause of total disability the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability.

E. DISCONTINUANCE.—While any non-forfeiture provision set forth in Section VII is in effect, no disability benefits shall accrue, nor shall any disability benefit apply in case the insured engage in military or naval service in time of war. Upon written request by the insured, accompanied by this policy for endorsement, the provision for disability benefits may be discontinued. If so discontinued, premiums thereafter will be reduced by eighteen and $\frac{10}{100}$ dollars yearly, being the additional premium for such benefits. Non-payment of the said additional premium will void the provisions respecting disability and the benefits secured thereby.

TEN-YEAR OPTIONAL TERM—CONVERTIBLE, NON-RENEWABLE.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$131.90. AGE, 35.

In consideration of the payment in advance to the company at its home office of the sum of one hundred, thirty-one and $\frac{90}{100}$ dollars at the date hereof, and upon condition that the annual premium of one hundred, thirty-one and $\frac{90}{100}$ dollars is paid at or before three o'clock p. m., on the first day of January in every year for the period of ten years, the Penn Mutual Life Insurance Company insures the life of William Penn, the insured, of Philadelphia, county of Philadelphia, state of Pennsylvania, in the sum of ten thousand dollars, for the period of ten years from January first, 1915, and promises to pay at its home office, in the city of Philadelphia, unto his executors, administrators or assigns, the said sum insured, upon receipt of due proof of the death of the insured, during the continuance in force of this policy.

The privilege is hereby given to the owner of this policy to surrender and exchange the same at any time, while it is in force by the payment of premiums thereon in cash, provided the insuring age does not then exceed 65, for a Life or Endowment Policy of not greater amount, the new policy to run from the date of surrender of this policy and at the rate of premium then chargeable on policies of such class for the age attained. When the change is made the company will allow the net value of this policy, computed in accordance with the American Table of Mortality, with 3 per cent. interest, together with all dividends then standing to its credit, toward payment of premium upon the new policy; or any part of this policy (in multiples of \$1000) may be proportionately so changed according to this method. If such change be not made within seven years from the issue of this policy, evidence of insurability satisfactory to the company shall be furnished. Or, while this policy is in force by the payment of premiums in cash, it may be exchanged upon proper surrender and the payment of the back differences in premiums, with interest thereon, for a life or endowment policy of an equal amount of insurance on any plan now issued; and said new policy shall be of the same force and effect as though issued at the same premium date as this policy, and at the rates of premium now in use. If such change be not made within seven years from the issue of this policy, evidence of insurability satisfactory to the company shall be furnished. If it is desired to have the permanent total disability provision incorporated in the new life or endowment policy, evidence of eligibility satisfactory to the company must be furnished. The right to change the beneficiary is reserved by the insured. This policy shall participate annually in surplus earnings in accordance with its provisions. All the benefits, privileges and provisions stated on the second, third and fourth pages hereof form a part of this policy as fully as though recited at length over the signatures hereto affixed.

FROM THE DATE OF ISSUE THIS POLICY SHALL BE WITHOUT ANY RESTRICTIONS AS TO TRAVEL, RESIDENCE AND OCCUPATION

I. PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company in the city of Philadelphia, or they may be paid to agents on or before the dates when due in exchange for receipts signed by the president, vice-president, secretary, treasurer, or actuary and countersigned by agent. The insurance under this policy is based upon annual premiums payable in advance; but on any anniversary, upon written request, payments may be made semi-annually or quarterly in advance at the premium rates therefor now in use by the company.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which the policy shall remain in force, will be granted for the payment of premiums or regular instalments thereof, after the first. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy-year will be deducted from the amount payable hereunder.

III. INCONTESTABILITY.—This policy and the application therefor, a copy of which is attached hereto, constitute the entire contract between the parties. The contract shall be incontestable after one year from its date of issue, except for non-payment of premiums; but in case of suicide, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to the amount of the premium paid hereon. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid or be used in defense under

the policy unless it is contained in the written and printed application and a copy of such application is attached to the policy when issued. Any error in stating the age of the insured shall be adjusted by the company paying at the maturity of this contract such amount as the premium actually paid would have purchased at the table rate at the correct age.

IV. **CHANGE OF BENEFICIARY.**—Whenever the right to change the beneficiary has been reserved in the last designation of beneficiary recorded at the home office of the company, the insured, or his duly appointed guardian if he be not of legal age (subject to any previous assignment of the policy filed with the company as herein provided), shall be entitled, without the consent of the beneficiary, to any cash dividends declared on this policy and to the cash value herein provided for, and shall have full power while this policy is in force to designate a new beneficiary, with or without reserving the right of future designation, by filing written notice thereof at the home office of the company and such change shall take place upon such filing and not before. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured unless otherwise provided in this policy or in the written designation of beneficiary filed as above.

V. **DIVIDENDS OF SURPLUS.**—This policy shall participate in surplus, and upon payment of the second year's premium and at the end of the second and of each subsequent policy-year, while the policy is in force by payment of premiums, the company will determine and account for the portion of the divisible surplus accruing thereto. These dividends, at the option of the insured, will be applied in any year to reduce the premium, or to accumulate to the credit of the policy at 3 per cent. compound interest per annum, this interest rate to be increased annually by such addition as may be awarded by the board of trustees, which accumulation will be payable at the maturity of the policy, or may be withdrawn at any premium anniversary. If no other option is selected, dividends shall be paid in cash.

VI. **NON-FORFEITURE.**—If this policy shall lapse through non-payment of premium after three years' premiums have been paid in cash, the company, subject to the other conditions of the policy, guarantees at the end of successive policy-years the following options of settlement:

First.—Paid-up non-participating term insurance, payable at death occurring within ten years of the date of issue of this policy, upon written application therefor and the legal surrender of all claims hereunder to the company at its home office within one month after lapse. The amount of such paid-up term insurance is provided for in the table on page four hereof. No paid-up value will be allowed for an amount less than \$50, but the cash value will be paid as provided in the third option; or,

Second.—The automatic extension without participation of the net amount insured by this policy as non-participating term insurance for the number of years and days stated in the table on page four hereof, at the expiration of which time the insurance shall cease; or,

Third.—The payment, in accordance with Sections VII and VIII hereof, of the cash surrender value provided for in the table below, on surrender of the policy and all claims hereunder to the company within one month after the date of lapse.

The values provided for under this policy shall correspond to the age of the insured at the date of issue, the amount insured and the number of years which the policy shall be held in force by payment of premiums, the tables being based on an insurance of \$1000.

VII. The company shall have the right to defer the payment of the surrender value of this policy, for a period of not exceeding sixty (60) days from the date of the application therefor.

VIII. TABLE OF CASH SURRENDER VALUES.

AT END OF	Paid-up Values.	Extension Values.	Cash Values.	AT END OF	Paid-up Values.	Extension Values.	Cash Values.
Yrs.	\$	Dys.	\$	Yrs.	\$	Dys.	\$
3d.....	260	62	15.50	7th.....	630	68	18.50
4th.....	350	73	18.50	8th.....	730	53	14.80
5th.....	440	77	20.10	9th.....	840	31	8.80
6th.....	530	76	20.20				

If this policy be surrendered for cash within seven years from its date, which cash is thereupon applied to the purchase of other insurance, the cash value named will be increased twenty-five per cent.

Should any indebtedness exist, it shall be deducted from the cash value of the policy; the amount of the paid-up insurance shall be reduced in the same proportion as the cash value is reduced; or in case of lapse the extended insurance shall be for the face value of the policy less the indebtedness and for such a term as said reduced cash value will provide.

IX. **REINSTATEMENT.**—In the event of default in premium payments, unless the cash value has been duly paid, it is agreed that this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and the payment of all overdue premiums and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding 6 per cent. per annum.

X. **DEATH CLAIM.**—When this policy shall become a claim by the death of the insured, settlement less any indebtedness on the policy, will be made upon receipt of due proof of death, and delivery of this policy to the company. When premiums are payable in semi-annual or quarterly instalments, any unpaid instalment of the premium for the policy-year during which death occurs will be deducted from the sum payable under this policy.

Peoples Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1908. ELON A. NELSON, Pres. FREMONT HOY, V. P. and Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			NON-PARTICIPAT'G.			TERM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	10 Years.	20 Years.
21	\$ 18.40	\$ 46.30	\$ 34.19	\$ 28.25	\$ 101.53	\$ 65.43	\$ 47.75	\$ 14.92	\$ 22.97	\$ 41.84	.....	.....
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	15.27	23.36	41.91	.....	.....
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	15.64	23.75	41.97	.....	.....
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	16.01	24.17	42.05	.....	.....
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	16.41	24.59	42.13	13.12	13.65
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	16.82	25.04	42.21	13.33	13.90
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	17.27	25.51	42.30	13.54	14.18
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	17.73	25.99	42.40	13.76	14.46
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	18.22	26.49	42.51	14.00	14.77
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	18.74	27.02	42.63	14.26	15.13
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	19.28	27.56	42.76	14.54	15.50
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	19.85	28.13	42.90	14.84	15.91
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	20.46	28.73	43.06	15.17	16.37
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	21.10	29.35	43.23	15.52	16.86
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	21.78	30.00	43.42	15.89	17.41
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	22.49	30.68	43.63	16.31	18.02
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	23.26	31.39	43.86	16.75	18.68
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	24.06	32.13	44.12	17.25	19.40
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	24.91	32.91	44.41	17.78	20.20
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	25.82	33.73	44.73	18.37	21.08
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	26.78	34.60	45.09	19.03	22.05
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	27.80	35.51	45.49	19.74	23.11
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	28.89	36.47	45.94	20.53	24.27
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	30.05	37.48	46.45	21.42	25.56
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	31.28	38.55	47.01	22.40	26.97
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	32.60	39.69	47.63	23.48	28.51
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	33.99	40.90	48.33	24.68	30.20
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	35.49	42.18	49.11	26.01	32.05
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	37.08	43.54	49.98	27.47	34.07
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	38.79	44.99	50.94	29.07	36.27
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	40.59	46.53	52.00	30.84	38.65
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	42.52	48.17	53.18	32.78	41.25
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	44.53	49.93	54.48	34.89	44.03
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	46.78	51.80	55.92	37.22	47.06
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	49.12	53.81	57.51	39.77	50.29
56	59.70	94.07	73.66	65.08	115.03	82.17	68.36	51.63	55.96	59.26	42.55	53.78
57	62.66	96.69	76.15	67.65	116.46	83.97	70.55	54.30	58.26	61.18	45.59	57.54
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	57.18	60.74	63.29	48.92	61.50
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	60.24	63.40	65.62	52.57	65.78
60	72.83	105.40	84.65	76.60	121.68	90.56	78.48	63.52	66.27	68.16	56.53	70.36

Maximum amount carried on one life, \$10,000.

Peoples Life Insurance Company, Illinois.

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35.

The Peoples Life Insurance Company, of Chicago, Ill., hereby insures the life of Richard Roe, hereinafter called the insured, and on receipt of due proofs of the death of the said insured, provided this policy is then in force, agrees to pay ten thousand dollars at its office in Chicago, Ill., to Margaret Roe, his wife, if living, if not, then to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary, and subject to the privileges and conditions stated on the second and third pages hereof, which form a part of this contract as fully as if recited at length over the signatures hereto affixed.

This insurance is granted in consideration of the application for this policy, a copy of which is attached hereto, and which is hereby made a part of this contract; and in further consideration of the payment of premiums as provided in the within policy; the insurance covered by the first year's premium being term insurance for the period terminating on the eighth day of December, 1909.

Chicago, Ill., December 8, 1908.

PRIVILEGES AND CONDITIONS.

I. INCONTESTABILITY.—This policy shall be incontestable, after one year from its date of issue, for the amount due, provided premiums have been duly paid, except, as herein provided, for military and naval service in time of war.

II. OCCUPATION, RESIDENCE AND TRAVEL.—There are no restrictions under this policy upon travel, residence, occupation, military or naval service, excepting for one year from its date of issue, during which time travel or residence in Mexico or the Torrid Zone, or engagement, occupation or employment in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railroad trains, or in switching or coupling cars, or on any steamboat or vessel, will render this policy void, and excepting military or naval service in war, which is at all times subject to and permitted only in accordance with the provisions of Section VIII on this page.

III. GRACE IN THE PAYMENT OF PREMIUMS.—For the payment of any premiums due under this policy, excepting the first premium, a grace of one month or not less than thirty days will be allowed, subject to an interest charge at the rate of five per cent per annum during which time the policy will remain in force. If the insured shall die within the month of grace, then the unpaid premium for the current policy year will be deducted from the amount payable under this policy.

IV. REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium, it may be reinstated at any time upon the insured's furnishing evidence of insurability satisfactory to the company, and the payment of all arrears of premiums and the payment or reinstatement of any indebtedness to the company under this contract existing at the date of lapse, with interest thereon at five per cent per annum.

V. CHANGE OF BENEFICIARY—ASSIGNMENT.—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary or beneficiaries, by filing with the company a written request duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, provided this policy is not then assigned. No assignment shall take effect until a duplicate thereof is filed at the home office, and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

VI. PAYMENT OF PREMIUMS.—This insurance is granted in consideration of the payment in advance of the sum of three hundred sixty-two and $\frac{20}{100}$ dollars, being the premium for term insurance for the period terminating on the eighth day of December, 1909, and in further consideration of the payment in advance of a like amount on the eighth day of December, in each and every year during the continuance of this policy, until premiums for twenty full years from the date of this policy shall have been paid, after which no further payments of premiums will be required. In case of failure to pay, when due, any premium or any part thereof, or any indebtedness on account of this policy or the interest thereon, this policy shall cease and determine, except as herein otherwise provided.

VII. FACILITY IN MAKING PAYMENTS.—All renewal premiums are due and payable at the home office of the company in Chicago, Ill., or to an agent of the company, upon the delivery of the company's receipt, signed by the president, a vice-president, the secretary, assistant secretary or treasurer of the company, and countersigned by the agent authorized to receive the same. This contract is based upon the receipt of premiums annually in advance, but premiums may be made payable in semi-annual or quarterly instalments in advance, in which case any instalments necessary to complete the full year's premium shall be deducted, in case of death, from the amount of the claim.

VIII. SERVICE IN WAR.—Military or naval service in war are not risks assumed by the company under this contract, unless the insured shall cause to be sent to the head office of the company at Chicago, Ill., in advance by registered mail, a written notice of his desire to be classed for one year as a member of the company yearly war class, in which class no extra premium will be required in advance, but the actual losses to the company by war will be annually apportioned among the members of the said class on the basis of the amounts insured under their contracts. This apportionment (which it is expected will not exceed ten per cent of the amount insured in any one year) may then either be paid in cash, or charged by the company as a lien, with interest, against any moneys payable under each contract, respectively. Pending such apportionment, a sum equal to ten per cent of its face will be withheld by the company in the settlement of each maturing contract. Such mailing of notice shall be the sole and essential requisite for entrance in to this war class and in acceptance of its conditions of membership, and shall act as a waiver of all restrictions against military or naval service in war. In the event of the death of the insured through service in war without membership in the yearly war class as thus defined, and without first obtaining a special permit for such service, the reserve under the policy only will be due.

IX. SUICIDE.—Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract.

X. ADMISSION OF AGE.—The age of the insured will be admitted during lifetime by the company on due proof, but if not so admitted, if the age is shown to have been misstated, the amount of insurance due under the policy at its maturity shall be the amount which the premium charged would have purchased at the company's rates in use at the register date of the policy for the insured's true age.

XI. INSTALMENT PRIVILEGE.—The insured at any time during the continuance of this policy, or in the absence of action by the insured, the beneficiary or beneficiaries, if living at the time when the policy becomes a claim, may elect, by giving written notice to the company at its home office, that the mode of payment of the proceeds of the policy be changed from payment in one sum, as hereinbefore provided, to payment in equal annual instalments, as specified below; such change of payment to take effect upon its endorsement on the policy by the company at its home office; provided, however, that no such change shall be valid if the proceeds of the policy shall amount to less than \$1000, or if the policy or any interest therein shall have been assigned. In case the proceeds of the policy be made payable in instalments, the first instalment shall be payable on the date of proof of claim, and the subsequent instalments on the anniversary of said day. The proceeds of the policy may be made payable in any specified number of annual instalments from five to twenty-five, the amount of each instalment being determined by the number to be paid, according to the following table:

NUMBER OF ANNUAL INSTALMENTS AND AMOUNT OF EACH INSTALMENT PER \$1000 DUE.

Number	5	6	7	8	9	10	11
Amount.....	\$ 211	\$ 179	\$ 155	\$ 138	\$ 124	\$ 113	\$ 104
Number	12	13	14	15	16	17	18
Amount.....	\$ 97	\$ 91	\$ 85	\$ 81	\$ 77	\$ 73	\$ 70
Number	19	20	21	22	23	24	25
Amount.....	\$ 67	\$ 65	\$ 63	\$ 61	\$ 59	\$ 57	\$ 56

XII. LOANS AND SURRENDER VALUES.—After three full years' premiums have been paid, the company, at any time while the policy is in force, will loan, on the execution of a proper note or loan agreement by the insured, and on proper assignment and delivery of this policy, and on the sole security thereof, with interest at five per cent per annum, payable in advance to the end of the current policy year, and thereafter annually in advance, a sum equal to, or, at the option of the insured, less than the loan value hereon at the end of the current policy year, in the table of loan values, and all dividend additions thereto, if any, less any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the current policy year. Failure to repay any such loan, or the interest thereon, shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The amount of any such indebtedness shall be deducted, in case of death, from the amount payable under this policy.

The guaranteed values in the above table are equivalent to the reserves at the end of the respective policy years, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy. Cash or loan values for later years will be equal to the full reserve, according to the above standard. If this policy be continued in force, tables of values will be furnished on application to the home office. If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid in addition to the full number of years' premiums. Any unpaid dividends will operate to increase the above values. Any indebtedness will reduce the benefits as provided in the respective paragraphs relating theret.

TABLES OF GUARANTEED VALUES.

AT END OF YEAR.	Cash Sur- render and Loan Values.	Auto- matic Paid- up Insur- ance.	Extended Term Insur- ance.	AT END OF YEAR.	Cash Sur- render and Loan Values.	Auto- matic Paid- up Insur- ance.	Extended Term Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	430	1,090	3 243	12.....	2,790	5,870	20 153
4.....	650	1,630	6 91	13.....	3,110	6,380	21 163
5.....	890	2,170	8 92	14.....	3,430	6,900	22 143
6.....	1,130	2,700	10 213	15.....	3,770	7,410	23 109
7.....	1,380	3,230	12 260	16.....	4,120	7,930	24 83
8.....	1,650	3,770	14 260	17.....	4,490	8,440	25 88
9.....	1,920	4,300	16 166	18.....	4,860	8,960	26 157
10.....	2,200	4,820	17 350	19.....	5,250	9,470	27 340
11.....	2,490	5,350	19 97	20.....	5,660	10,000	Full Paid

XIII. NON-FORFEITING OPTIONS.—Upon default in the payment of any premium, after premiums shall have been paid for three full years, upon surrender of this policy to the company, within the month of grace, by the insured and the legal holder hereof, the company will grant one of the following options, viz.: (1), A cash sum equal to the cash value specified in the above table, such cash value being not less than the value of either of the following options; or (2), A non-participating paid-up whole life policy for the amount specified in the above table; or, (3), A non-participating paid-up term policy for the face amount of this policy, but with no further premiums required, continued for the term specified in the above table under the heading "extended term insurance" (such term including the month of grace). If the policy be not surrendered for either of the foregoing options, it will be continued as paid-up life insurance for a reduced amount under Option (2), above mentioned. In computing benefits under the foregoing options, due allowance will be made for any portion of a year's premium paid in addition to the full number of years' premiums, as provided in the foot note to the above table. The options above specified are upon the assumption that there is no indebtedness on or secured by this policy. Should there be any indebtedness, the available value for the purposes of these options shall be the cash value stated above, less the amount of such indebtedness, which available value will be paid in cash or will be applied to secure a proportionately reduced amount of paid-up life insurance under Option (2).

XIV. DIVIDEND.—If the insured be living, and this policy is in force on the eighth day of December, 1918, the company will pay to the insured or assigns a cash dividend consisting of this policy's full share of surplus legally distributable as determined by the officers of the company, and subsequent payments of surplus will be made as follows: On the eighth of December in each and every year during the continuance in full force and effect of this policy.

XV. POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be varied except in writing by one of the following executive officers of the company, at its home office in Chicago, Ill.—viz., the president, vice-president or secretary. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and statements not contained in the application and in the copy thereof hereto attached shall not avoid this policy.

AGREEMENT IN APPLICATION.

I hereby agree that this application, the medical examination and the policy applied for, taken together, shall constitute the entire contract between the parties hereto, that all the statements and answers herein are warranted to be true; that this contract shall not take effect until the first premium has been paid during my good health. I have not been declined or postponed by any life company or received a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, i.e., among parents, brothers or sisters, uncles or aunts, other than stated below.

Peoples Life Insurance Company.

HEAD OFFICE, FRANKFORT, IND.

Commenced business 1906.

A. A. LAIRD, Pres.

E. O. BURGET, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating) *(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.					ENDOWMENT.			TERM.			
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5-Years.	10 Years.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
20	303.20	14.65	37.85	27.80	22.90	92.65	58.65	42.05	10.55	10.75		
21	307.90	15.00	38.45	28.25	23.25	92.70	58.70	42.10	10.65	10.85		
22	312.75	15.35	39.05	28.70	23.65	92.80	58.75	42.20	10.70	10.90		
23	317.80	15.70	39.70	29.20	24.05	92.85	58.85	42.25	10.80	11.00		
24	323.05	16.10	40.40	29.70	24.50	92.95	58.90	42.35	10.90	11.10		
25	328.45	16.50	41.10	30.20	24.95	93.00	59.00	42.45	10.95	11.25		
26	334.05	16.90	41.80	30.75	25.40	93.10	59.10	42.50	11.05	11.35		
27	339.85	17.35	42.60	31.35	25.85	93.20	59.20	42.65	11.15	11.45		
28	345.90	17.80	43.35	31.90	26.35	93.30	59.30	42.75	11.20	11.60		
29	352.10	18.30	44.20	32.50	26.85	93.40	59.40	42.85	11.40	11.75		
30	358.55	18.80	45.00	33.15	27.40	93.50	59.50	43.00	11.55	11.90		
31	365.20	19.35	45.90	33.80	27.95	93.60	59.60	43.10	11.70	12.10		
32	372.10	19.95	46.80	34.50	28.55	93.75	59.75	43.25	11.85	12.30		
33	379.20	20.55	47.70	35.20	29.15	93.90	59.85	43.40	12.00	12.55		
34	386.60	21.20	48.70	35.95	29.75	94.00	60.05	43.60	12.20	12.80		
35	394.20	21.85	49.70	36.70	30.40	94.15	60.20	43.80	12.40	13.05		
36	402.10	22.60	50.75	37.50	31.10	94.35	60.40	44.05	12.65	13.35		
37	410.25	23.35	51.85	38.30	31.80	94.50	60.60	44.30	12.90	13.65		
38	418.60	24.15	52.95	39.15	32.55	94.70	60.80	44.55	13.20	14.05		
39	427.30	25.00	54.10	40.05	33.35	94.90	61.05	44.85	13.50	14.45		
40	436.20	25.90	55.35	41.00	34.20	95.15	61.30	45.20	13.85	14.90		
41	445.45	26.90	56.60	42.00	35.05	95.35	61.60	45.55	14.20	15.45		
42	454.95	27.90	57.90	43.00	35.95	95.65	61.90	45.95	14.65	16.10		
43	464.70	29.00	59.25	44.10	36.95	95.95	62.25	46.40	15.15	16.75		
44	474.80	30.20	60.65	45.20	37.95	96.25	62.65	46.90	15.70	17.55		
45	485.10	31.40	62.15	46.40	39.05	96.65	63.10	47.50	16.35	18.45		
46	495.75	32.75	63.65	47.60	40.20	97.05	63.60	48.10	17.10	19.45		
47	506.65	34.15	65.25	48.90	41.40	97.50	64.20	48.80	17.90	20.55		
48	517.85	35.65	66.70	50.30	42.70	98.00	64.80	49.60	18.85	21.80		
49	529.30	37.25	68.65	51.70	44.05	98.55	65.50	50.50	19.95	23.20		
50	540.95	38.95	70.45	53.25	45.50	99.15	66.25	51.45	21.15	24.75		
51	552.85	40.75	72.30	54.85	47.05	99.80	67.10	52.50	22.45	26.45		
52	564.95	42.70	74.25	56.50	48.70	100.55	68.05	53.70	23.95	28.35		
53	577.25	44.75	76.25	58.25	50.45	101.40	69.10	55.00	25.60	30.50		
54	589.70	46.95	78.40	60.15	52.30	102.30	70.20	56.45	27.45	32.80		
55	602.30	49.30	80.60	62.15	54.30	103.30	71.50	58.00	29.45	35.40		
56	615.05	51.85	82.90	64.25	56.45	104.35	72.90	59.75	31.70	38.20		
57	627.90	54.50	85.30	66.45	58.75	105.60	74.45	61.70	34.20	41.35		
58	640.85	57.40	87.80	68.85	61.25	106.90	76.15	63.80	36.95	44.80		
59	653.90	60.50	90.45	71.40	63.90	108.40	78.05	66.15	40.00	48.55		
60	666.95	63.75	93.25	74.10	66.80	110.05	80.15	68.70	43.35	52.75		

* Adopted January 1, 1913.

Maximum amount carried on one life, \$5000.

Peoples Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$304.

AGE, 35.

The Peoples Life Insurance Company, home office Frankfort, Ind., hereby insures the life of John Doe, of Frankfort, county of Clinton, State of Indiana, hereinafter called the insured, and agrees to pay the sum of ten thousand dollars to Mary Doe, wife, if living, otherwise, to the insured's executors, administrators or assigns, at the home office of said company within thirty days after the receipt of due proofs of death of the insured and of the interest of the claimant, this policy being then in force, subject to the privileges and conditions upon the second and third pages hereof, which are hereby made a part of this contract.

This contract is made in consideration of the answers, statements and agreements made in the application therefor, which application is hereby made a part of this contract and a copy of which is hereto attached, and in consideration of the payment of three hundred and four dollars in advance, on the delivery of this policy, and of the annual payment of a like amount to the company at its home office on or before the first day of August of each and every year until twenty full years' premiums have been paid, or until the prior death of the insured.

Should the insured become permanently and totally disabled from any cause, and so request in writing while this policy is yet in force, there shall be paid to him or her, upon satisfactory proofs of such disability, and upon the surrender of this policy duly receipted, the sum of one-half the face value hereof, which shall be in full of all liabilities of said company hereunder, or, if after the policy has been in force one year and the second premium paid thereon, the insured shall furnish satisfactory proof to the company that he or she, prior to attaining the age of sixty, has become permanently and totally disabled from pursuing any gainful occupation; the company agrees to pay all premiums for the insured thereafter, but should the insured so far recover as to be able to engage in any gainful occupation, then the obligation on the part of the insured shall be resumed to pay all future premiums, but prior to this time the cash loans and cash surrender values shall increase in the same manner as if the premiums were paid by the insured. Provided that no proof of disability shall be deemed satisfactory until four months after the disability has occurred.

In witness whereof, the said Peoples Life Insurance Company, at its office in the city of Frankfort, Ind., has caused this policy to be signed by its president and secretary, and affixed its seal this first day of August, 1910.

PRIVILEGES, CONDITIONS AND BENEFITS.

PREMIUMS.—All premiums are due and payable in advance at the home office of the company, but may be paid to an authorized agent of the company on or before the date when due in exchange for the company's official receipt signed by the president or secretary and countersigned by such authorized agent of the company.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, after it has been in force one full year, a grace of thirty days will be allowed, during which time the policy will remain in force.

CASH LOANS.—After three full years' premiums have been paid the company will loan, within six months of date of written application therefor and while this policy is in force, upon the sole security hereof any sum not in excess of that stated in the table of options to be loaned at the end of the current policy year plus the reserve on any additions hereto; provided that there shall first be deducted from such loan value any existing indebtedness on or secured by the policy and any unpaid balance of the current year's premium, and that interest at the rate of five per cent per annum on the total amount of the loan be paid in advance to the end of the current policy year and that this policy be assigned to the company. Failure to repay any such loan or to pay the interest thereon shall not avoid this policy unless the total indebtedness to the company hereunder shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any, if such assignee has notified the company of his address.

NON-FORFEITABLE EXTENDED INSURANCE.—In event of default in the payment of any premium when due, after premiums have been paid for three full years, the company will without any action on the part of the insured, continue this policy in force as paid-up, non-participating term insurance, without the right to loans, for the term shown in the table of options for the end of the last year for which full annual premiums have been paid; provided that if there be any indebtedness to the company on account of or secured by this policy the amount of such extended insurance shall be reduced in the ratio of such indebtedness to the net value of such extended insurance.

CASH SURRENDER VALUE.—Or, in event of default as above stated this policy may be surrendered to the company within one month from date of such default, whereupon the company will pay therefor its cash value as shown in the table of options, which shall be at least equal to the sum available for the purchase of extended insurance as aforesaid; provided that such cash value shall be subject to any existing indebtedness on account of or secured by this policy.

PAID-UP INSURANCE.—Or, in event of default as above stated, this policy may be surrendered to the company within one month from date of such default, whereupon the company will issue to the insured a paid-up, non-participating life policy for the amount stated in the table of options; provided that if there be any indebtedness to the company on account of or secured by this policy the amount of such paid-up insurance shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date if all premiums have been paid when due.

REINSTATEMENT.—If this policy be lapsed for non-payment of any premium, it will be revived at any time upon written application and payment of arrears of premiums with interest at the rate of five per cent per annum, provided, evidence of the insurability of the insured satisfactory to the company be furnished.

ASSIGNMENT.—If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—The insured may at any time while this policy is in force, by written notice to the company at its office in the city of Frankfort, Ind., change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same upon the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the amount insured, or any portion thereof not less than \$1,000, may be left during the lifetime of the beneficiary in trust with the company, and the company will pay thereon so long as the said amount or said portion thereof remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest. The trust fund privilege shall be inoperative if the amount payable under this policy be less than \$1,000.

GENERAL PROVISIONS.—This policy and the application therefor constitute the entire contract which cannot be changed or modified except by an endorsement hereon signed by the president or secretary. No agent has power on behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture or to bind the company by making any promise, or making or receiving any representation or information. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

(2) If within one year from date hereof the insured shall die by suicide, whether sane or insane, or in consequence of his or her own criminal action the liability of the company shall not exceed the amount of the premiums paid on this policy. (3) If the age of the insured be understated, the amount payable under this policy shall be the amount of insurance which the premium paid would have purchased at the true age of the insured. (4) Any indebtedness to the company on account of this policy, including any of the current year's premium remaining unpaid, will be deducted in any settlement under this policy. (5) The benefits stated in the following table apply to the original sum insured only. If the sum insured be increased the benefits will be increased, but any indebtedness to the company on the policy will operate to reduce the benefits. If this policy be continued in force beyond the twentieth year, tables of cash loans and surrender values will be furnished upon application to the home office.

TABLE OF GUARANTEED OPTIONS.

END OF POLICY YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.	END OF POLICY YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.
	\$	\$	ys. ms.		\$	\$	ys. ms.
3.....	420	1,080	4 0	12.....	2,790	5,840	20 2
4.....	650	1,610	6 2	13.....	3,100	6,360	21 3
5.....	880	2,150	8 5	14.....	3,430	6,880	22 3
6.....	1,130	2,670	10 6	15.....	3,770	7,400	23 2
7.....	1,380	3,210	12 1	16.....	4,120	7,910	24 1
8.....	1,640	3,740	14 2	17.....	4,480	8,430	25 2
9.....	1,910	4,280	16 0	18.....	4,860	8,950	26 5
10.....	2,190	4,800	17 7	19.....	5,250	9,470	27 11
11.....	2,490	5,320	19 0	20.....	5,660	10,000	For life

Values for years subsequent to those covered by the above table shall be equivalent to the full reserve hereunder.

The reserve under this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana, and said reserve shall be invested in interest bearing securities which shall be deposited with the auditor of the State of Indiana, for the benefit of this policy, as provided by the laws of the State of Indiana.

INSTALMENT OPTIONS.—The insured at any time, this policy being in force, may elect by written request on the company's form that each \$1000 of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the following instalment options; the first instalment being due in each case upon receipt and approval of proof of the death of the insured while this policy is in force: (Option 1.) In ten annual instalments of \$113.80 each, amounting to \$1138. (Option 2.) In fifteen annual instalments of \$81.30 each, amounting to \$1219.50. (Option 3.) In twenty annual instalments of \$65.25 each, amounting to \$1305. (Option 4.) In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the balance of said twenty instalments to the estate of the beneficiary.

Age of beneficiary at death of insured ..	20	21 to 23	24 to 26	27 to 29	30 & 31
Amount of each instalment.	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45
Age of beneficiary at death of insured ..	32 & 33	34 & 35	36 & 37	38 & 39	40
Amount of each instalment.	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
Age of beneficiary at death of insured ..	41 & 42	43	44 & 45	46	47 & 48
Amount of each instalment.	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
Age of beneficiary at death of insured ..	49	50 & 51	52	53 & 54	55
Amount of each instalment.	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60
Age of beneficiary at death of insured ..	56 & 57	58 & 59	60 to 62	63 to 67	68 and over.
Amount of each instalment.	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65

AGREEMENT IN APPLICATION.

I hereby declare that I am in good health, of sober and temperate habits and will not use intoxicating liquors to excess nor practice any pernicious habits that obviously tend to shorten life; and that all the statements and answers in Parts I. and II. of this application are complete and true and shall become a part of the contract for insurance hereby applied for. I hereby agree that active service in the army or navy in time of war shall invalidate this insurance unless a permit for such service shall have been applied for and granted by the company. And it is agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained; and said policy shall not take effect until the same shall be issued by the said company and the first premium be paid thereon in full. That any policy issued upon this application shall at all times, and places, be held to be a contract made at Frankfort, Ind., and shall in all respects be determined in accordance with the laws of said State. I hereby waive any and all statutes that prohibit any physician from testifying in any court regarding my health, habits or any communications I may have made to him regarding same.

Peoria Life Insurance Company.

HEAD OFFICE, PEORIA, ILL.

Commenced Business, 1908.

EMMETT C. MAY, Pres.

O. B. WYSONG, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.					TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	20-Payment Guaranteed Paid-up Add'ns.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	10-Year	15-Year	20-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	19.11	43.28	32.70	27.54	29.53	103.76	66.64	48.54	38.05	31.39	11.25	11.47	11.73
21	19.49	43.96	33.22	27.98	29.99	103.84	66.73	48.64	38.16	31.52	11.34	11.57	11.85
22	19.91	44.66	33.76	28.43	30.44	103.93	66.82	48.74	38.28	31.65	11.43	11.67	11.99
23	20.35	45.40	34.32	28.91	30.94	104.02	66.93	48.86	38.41	31.79	11.53	11.79	12.14
24	20.80	46.14	34.88	29.40	31.45	104.11	67.03	48.97	38.53	31.95	11.63	11.92	12.30
25	21.27	46.94	35.50	29.93	31.97	104.20	67.13	49.09	38.68	32.11	11.75	12.06	12.47
26	21.78	47.75	36.12	30.45	32.51	104.31	67.25	49.22	38.83	32.30	11.86	12.21	12.66
27	22.31	48.60	36.77	31.01	33.08	104.43	67.38	49.37	39.00	32.50	11.99	12.37	12.86
28	22.87	49.49	37.45	31.61	33.68	104.56	67.52	49.52	39.19	32.72	12.14	12.56	13.09
29	23.45	50.40	38.15	32.20	34.28	104.68	67.66	49.68	39.37	32.95	12.28	12.75	13.35
30	24.06	51.35	38.89	32.83	34.92	104.82	67.82	49.87	39.59	33.21	12.46	12.96	13.63
31	24.71	52.33	39.64	33.49	35.57	104.96	67.98	50.07	39.83	33.50	12.64	13.20	13.95
32	25.40	53.36	40.43	34.17	36.27	105.12	68.16	50.27	40.07	33.80	12.85	13.46	14.31
33	26.13	54.43	41.26	34.89	36.98	105.28	68.35	50.49	40.34	34.15	13.06	13.75	14.70
34	26.90	55.53	42.12	35.64	37.73	105.47	68.56	50.75	40.64	34.52	13.31	14.07	15.15
35	27.72	56.70	43.03	36.45	38.52	105.67	68.80	51.03	40.99	34.94	13.57	14.43	15.66
36	28.58	57.88	43.96	37.27	39.34	105.87	69.04	51.32	41.36	35.38	13.88	14.85	16.21
37	29.48	59.13	44.94	38.13	40.19	106.10	69.31	51.66	41.76	35.89	14.21	15.30	16.83
38	30.45	60.43	45.97	39.04	41.10	106.35	69.60	52.01	42.20	36.44	14.59	15.82	17.55
39	31.47	61.77	47.03	39.99	42.03	106.62	69.93	52.41	42.71	37.04	14.99	16.40	18.31
40	32.55	63.16	48.15	40.99	43.01	106.91	70.28	52.85	43.24	37.71	15.47	17.05	19.18
41	33.71	64.62	49.32	42.05	44.06	107.23	70.68	53.33	43.85	38.44	15.99	17.78	20.14
42	34.94	66.15	50.56	43.20	45.16	107.59	71.12	53.88	44.51	39.26	16.60	18.60	21.21
43	36.27	67.76	51.87	44.39	46.35	107.97	71.60	54.47	45.24	40.15	17.28	19.52	22.40
44	37.69	69.43	53.25	45.67	47.61	108.40	72.14	55.14	46.07	41.14	18.05	20.55	23.74
45	39.19	71.19	54.69	47.02	48.92	108.88	72.73	55.87	46.96	42.21	18.92	21.71	25.19
46	40.79	73.02	56.24	48.44	50.34	109.42	73.38	56.68	47.95	.....	19.91	22.98	26.81
47	42.51	74.94	57.85	49.97	51.83	110.00	74.12	57.57	49.05	.....	21.03	24.42	28.58
48	44.35	76.97	59.58	51.62	53.45	110.65	74.93	58.58	50.26	.....	22.26	26.01	30.54
49	46.33	79.08	61.40	53.37	55.16	111.37	75.83	59.68	51.59	.....	23.65	27.77	32.70
50	48.44	81.30	63.32	55.23	56.98	112.18	76.82	60.90	53.06	.....	25.19	29.71	35.05
51	50.66	83.61	65.35	57.20	58.92	113.07	77.92	62.25	.....	.....	26.90	31.86	.....
52	53.03	86.01	67.47	59.30	60.97	114.03	79.12	63.72	.....	.....	28.80	34.22	.....
53	55.56	88.53	69.72	61.52	63.16	115.16	80.46	65.35	.....	.....	30.89	36.82	.....
54	58.28	91.17	72.12	63.93	65.53	116.29	81.92	67.13	.....	.....	33.21	39.66	.....
55	61.19	93.96	74.68	66.52	68.08	117.58	83.53	69.10	.....	.....	35.77	42.78	.....
56	62.63	95.23	75.75	67.63	.....	119.01	85.32	71.27	.....	.....	38.60	.....	.....
57	65.78	98.13	78.47	70.42	.....	120.58	87.28	73.64	.....	.....	41.70	.....	.....
58	69.14	101.16	81.37	73.41	.....	122.30	89.43	76.23	.....	.....	45.12	.....	.....
59	72.74	104.37	84.46	76.63	.....	124.21	91.81	79.08	.....	.....	48.89	.....	.....
60	76.58	107.76	87.77	80.11	.....	126.31	94.43	82.20	.....	.....	53.03	.....	.....

Maximum amount carried on one life, \$7500.

Peoria Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$364.50. AGE, 35.

The Peoria Life Insurance Company promises to pay ten thousand dollars upon receipt of due proof of the death of John Doe, the insured, to Mary Doe, wife of the insured and beneficiary, subject to the provisions of this policy.

This policy shares in the profits of the company as follows: Upon the payment of the premium or premiums hereon for the second policy year, and at the end of the second and of each subsequent policy year, this policy while in full force will be credited with a dividend from the surplus then apportioned by the company to policies of the same age and kind. Each such annual dividend shall be payable in cash, but upon the insured's written request to the home office within one month from the date when credited, any dividend may be converted into a paid-up insurance addition to this policy, at net single premium rates by the standard herein named; provided that all dividends not drawn in cash nor converted as aforesaid will, subject at all times to the written demand of the insured, remain on deposit with the company to accumulate at such rate of interest, in no event less than three per cent per annum, as the company shall from time to time determine and allow.

Dividend deposits may be applied by the insured to shorten the premium-paying period of the insurance or to mature this policy as an endowment, as follows: The insured may exchange this policy for a profit-sharing paid-up life policy for the face amount hereof when the accumulated dividend deposits, together with the reserve on this policy and on any paid up insurance additions thereto, equal or exceed the net single premium then required for such a paid-up life policy by the standard herein named; or the insured may surrender this policy for a cash value equal to its face amount when the accumulated dividend deposits, together with the reserve on this policy and on any paid-up insurance additions thereto, equal or exceed said face amount.

This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of three hundred sixty-four and $\frac{50}{100}$ dollars, being the premium for term insurance for the first policy year ending on the first day of July 1914. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred sixty-four and $\frac{50}{100}$ dollars, on or before the first day of July in every year during the continuance of this policy, until premiums for twenty policy years, including the first, have been paid.

This policy is issued and accepted by all parties in interest with the express understanding that the contents of all of its pages form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, The Peoria Life Insurance Company has, by its president, or vice-president and secretary, executed this policy at Peoria, Illinois, this first day of July, 1913.

TOTAL AND PERMANENT DISABILITY.—The company will pay for the insured all premiums becoming due hereon after the date of receipt by the company of satisfactory proof that the insured has become totally and permanently disabled as hereinafter defined, if all prior premiums have been duly paid by insured. The values in the tables herein will increase and progress from year to year, and this policy will be credited with dividends from the surplus, in like manner as if the premiums were being duly and regularly paid by the insured. The premiums paid by the company in conformity with this provision will not be an indebtedness on this policy if such proof is received by the company before the insured has attained the age of sixty years; if such proof is received after the insured has attained the aforesaid age, the premiums paid by the company will be charged as an indebtedness on this policy without interest, and will be deducted in any settlement of this policy, or of any benefit hereunder. The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from performing any work or conducting any business for compensation or profit; provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if such proof is not furnished, or if it shall appear to the company that the insured is able to perform any work, or to conduct any business for compensation or profit, the insured shall immediately resume the payment of premiums hereon. The company will extend the privileges and benefits for total and permanent disability hereunder to cover the irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid annually, semi-annually or quarterly, in accordance with the company's rates endorsed on the back hereof, and the company will allow a change from one to another of such modes of payment upon the insured's written request therefor on the company's form; should the insured not survive to complete premium payments for the then current policy year, the

amount necessary for such completion shall be considered an indebtedness hereon to the company. All premiums are payable in advance, either at the home office of the company in Peoria, Ill., or to an agent of the company, upon delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. If any premium is not paid on the date when due, this policy shall cease and determine, except as herein-after provided.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE, as follows:

GRACE AND AUTOMATIC CONTINUED INSURANCE.—If any premium after the first is not paid on the date when due, this policy will continue in full force from said due date for the term of one month, which is the month of grace allowed hereunder, without interest charge, in the payment of any such premium. In case of death of the insured during the month of grace, the unpaid premium or premiums for the then current policy year shall be considered an indebtedness hereon to the company. After completion of premium payments for the first two policy years, if any subsequent premium is not paid on the date when due, and remains unpaid during the month of grace, the insurance will automatically continue as term insurance for the face amount hereof for a further term, the total term of continued insurance, including the period of grace, granted at completion of any policy year being specified in column 1 of the table below. In lieu of such automatic term insurance, upon the insured's written request and legal surrender of this policy within one month from said due date, either:

1.—**PAID-UP POLICY.** A paid-up policy will be issued, as specified in column 2 of the table below: or

2.—**CASH VALUE.** The cash value of this policy will be paid, as specified in column 3 of the table below.

The aforesaid automatic term insurance shall be without participation in profits, cash or loan values or further payment of premiums. The aforesaid paid-up life policy shall be without participation in profits.

TABLE OF NON-FORFEITURE VALUES.

AT COMPLE- TION OF POLICY YEAR THE	COL. 1.		COL. 2.	COL. 3.	AT COMPLE- TION OF POLICY YEAR THE	COL. 1.		COL. 2.	COL. 3.
	Term of Continued Insurance		Paid-up Life Policy	Cash Value.		Term of Continued Insurance		Paid-up Life Policy	Cash Value
	yrs.	ms.	\$	\$		yrs.	ms.	\$	\$
1st.....	2	1	.....	.....	16th....	24	5	7,930	4,120
2d.....	2	2	540	210	17th....	25	6	8,440	4,490
3d.....	4	5	1,090	430	18th....	26	9	8,960	4,860
4th.....	6	8	1,630	650	19th....	28	5	9,480	5,250
5th.....	9	0	2,170	890	20th....	Paid up		5,660	5,660
6th.....	11	2	2,700	1,130	21st....			5,780	5,780
7th.....	13	1	3,230	1,380	22d....			5,900	5,900
8th.....	14	10	3,770	1,650	23d....			6,020	6,020
9th.....	16	6	4,300	1,920	24th....			6,150	6,150
10th....	18	0	4,820	2,200	25th....			6,270	6,270
11th....	19	4	5,350	2,490	26th....			6,390	6,390
12th....	20	6	5,870	2,790	27th....			6,520	6,520
13th....	21	7	6,380	3,110	28th....			6,640	6,640
14th....	22	6	6,900	3,430	29th....			6,760	6,760
15th....	23	6	7,420	3,770	30th....			6,880	6,880

The cash value of this policy at the completion of the second policy year and thereafter is the full reserve hereon and is at any time equal to or exceeding the net value of the corresponding non-forfeiture benefits hereunder. An extension of this table covering later policy years will be furnished on application to the home office.

All non-forfeiture values hereunder are in excess of any legal requirements.

SEMI-ANNUAL OR QUARTERLY PAYMENTS AND ADDITIONS INCREASE VALUES.—After the second policy year semi-annual or quarterly premiums paid in addition to payments for entire years will cause an increase in the tabular cash value and paid-up life policy proportionate to the increase therein effected by the payment of an annual premium. The tabular cash value will also be increased by the reserve; and the paid-up life policy by the amount, of any paid-up insurance additions. Any such increase will involve a change of the term of continued insurance, which will be such as the increased cash value will purchase at the single premium term rates of the company for the attained age of the insured, counting each completed quarter of a year in arriving at such age; the amount of continued insurance will not be increased by paid-up insurance additions. The foregoing table and provisions pertaining thereto are based upon the assumption that there is no indebtedness to the company on this policy. If there is such indebtedness, the cash value will be diminished thereby, the amount of paid-up life policy reduced in the ratio of the indebtedness to the cash value, and the term of continued insurance changed, without endorsement hereon, to that term for which the cash value less the indebtedness will carry the face amount hereof at the single premium term rates of the company for the attained age of the insured; but the insurance shall, in any event, continue in force for the period of grace herein above provided.

CASH LOANS.—At any time after the first policy year, and while this policy is in full force, the insured can borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, any sum within the loan value specified in the

adjoined table, from which loan value any indebtedness hereon to the company and any unpaid premiums for the current policy year will first be deducted. The company shall furnish the form for the assignment required hereunder and upon completion of the loan will issue its official certificate of deposit of the policy. Interest, at a rate not to exceed six per cent per annum, will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance. The tabular loan value will be increased by the net value of any paid-up insurance additions hereto. Failure to repay any loan granted hereon by the company, or to pay interest thereon, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash value of this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN VALUES.

DURING POLICY YEAR COM'NCING JULY 1st.	Loan Value.	DURING POLICY YEAR COM'NCING JULY 1st.	Loan Value.	DURING POLICY YEAR COM'NCING JULY 1st.	Loan Value.	DURING POLICY YEAR COM'NCING JULY 1st.	Loan Value.
	\$		\$		\$		\$
1914.....	210	1919.....	1,380	1924.....	2,790	1929.....	4,490
1915.....	430	1920.....	1,650	1925.....	3,110	1930.....	4,860
1916.....	650	1921.....	1,920	1926.....	3,430	1931.....	5,250
1917.....	890	1922.....	2,200	1927.....	3,770	1932.....	5,660
1918.....	1,130	1923.....	2,490	1928.....	4,120	1933.....	5,780

Loan values for subsequent policy years, being the full end year reserve hereon, will be furnished on application to the home office.

AUTOMATIC PREMIUM LOAN.—If a written request from the insured on the company's form has been received at the home office while this policy is in full force, each premium becoming due hereon and not paid in cash or otherwise settled on the last day of the month of grace, will be paid by being charged as a loan on this policy, provided the cash value of this policy at the end of the period covered by such premium, less any outstanding indebtedness hereon to the company, shall be sufficient for such payment with interest in advance to the end of the current policy year. Premium loans shall be subject to the same terms and conditions as any loan granted hereon by the company under the cash loan privilege stated above. While this policy is carried in force by a premium loan, the payment of premiums in cash may be resumed by the insured without medical examination.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the month of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or reinstatement of any indebtedness on this policy on said due date with interest.

This policy is unrestricted from date of issue as to travel, residence or occupation, in time of peace or war, and covers death from any cause, but in case of death by self-destruction, sane or insane, within one year from date of issue, one-tenth of the face amount hereof, and no more, shall be paid. This policy shall be incontestable after one year from date of issue, if the premiums are duly paid.

AGE.—If the age of the insured is misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual instalments, as provided on the fourth page hereof; such instalments will be increased by dividends, as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death claim in trust with the company to secure a guaranteed annual cash income with dividends in addition thereto, as provided on the fourth page hereof.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company, provided the policy is not then assigned, change the beneficiary or beneficiaries herein by filing at the home office a written request on the company's form therefor, duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—The company assumes no responsibility for the validity of any assignment of this policy, and shall not be held to have notice of any such assignment until the original assignment or a copy thereof is received at its home office.

ENTIRE CONTRACT.—This policy and the application herefor (a copy of which application is hereto attached) taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application herefor.

RESERVE.—The reserve on this policy shall be computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The non-forfeiture values hereunder are based on the reserve at date of default in the payment of premium, and the loan values are based on the reserve at the end of the current policy

year. The deduction from such reserve in determining such values is in no case in excess of two and one-half per cent of the sum insured hereunder.

DIVIDEND DEPOSITS.—Dividend deposits may remain with the company at interest while this policy remains in force, becoming payable in cash in any event upon the discontinuance of this policy—to the beneficiary if this policy matures as a death claim, otherwise to the insured. Provided, that no premium shall be construed as paid either wholly or in part, nor any insurance hereunder extended or continued in force, by reason of any dividend deposits remaining with the company.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in Peoria, Ill., and proof of interest of claimant will be required; any indebtedness hereon to the company will be deducted in any settlement of this policy or of any benefit hereunder. Only the president, vice-president or secretary has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

CONTROL OF POLICY.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

INSTALMENT BENEFITS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below.

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum.

No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured.

The payment of the first instalment shall be made immediately upon receipt of due proof of the death of the insured, and subsequent instalments shall be paid annually thereafter.

The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary when payment in instalments is directed.

The following tables are based upon a policy the net proceeds of which are \$1,000, and will apply *pro rata* to the net proceeds of this policy.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below. Any number from two to twenty-five may be selected by the insured.

Number of instalments.....	2	3	4	5	6	7	8	9	10
Amount of each instalment....	\$ 509	\$ 345	\$ 262	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116
Number of instalments.....	11	12	13	14	15	16	17	18	19
Amount of each instalment....	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70
Number of instalments.....	.....	.....	.....	20	21	22	23	24	25
Amount of each instalment....	.....	.....	.....	\$ 68	\$ 65	\$ 63	\$ 61	\$ 60	\$ 58

* **ILLUSTRATION.**—If payment is to be made by twenty instalments, the amount of each instalment will be \$68 for each \$1,000 of insurance.

Each instalment, except the first, will be increased by such annual dividend from interest earnings as may be apportioned by the company.

CONTINUOUS INSTALMENTS.—Twenty-five annual instalments at least to be paid, but instalments to continue during entire life-time of beneficiary. Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy, or if the beneficiary is a corporation or a firm.

Age of beneficiary at death of insured.	22 and under	23 to 26	27 to 29	30 to 32	33 & 34
Amount of each instalment.....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48
Age of beneficiary at death of insured.	35 to 37	38 & 39	40 & 41	42 & 43	44 to 46
Amount of each instalment.....	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
Age of beneficiary at death of insured.	47 & 48	49 to 51	52 to 54	55 to 58	59 & over
Amount of each instalment.....	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58

* **ILLUSTRATION.**—If at the death of the insured the beneficiary should be 30 years of

age last birthday, the amount of each annual instalment will be \$47 for each \$1,000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the 25 instalments shall have been paid, the remainder of the 25 instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary.

Each of the twenty-four instalments next following the first will be increased by such annual dividend from interest earnings as may be apportioned by the company.

TRUST FUND.—By written agreement between the insured and the company made while this policy is in force and not assigned, the proceeds of this policy as a death claim, if not less than \$1000 or any part of such proceeds not less than said amount, may be placed in trust with the company for the purpose of paying the beneficiary, as annuitant, a guaranteed income thereon at the rate of three and one-half per cent per annum, together with such annual dividends from interest earnings as the company may apportion, until the termination of the trust or until the death of the annuitant, whereupon the amount thus placed in trust may be withdrawn by the beneficiary, if living, or, if not living, by the beneficiary's executors, administrators or assigns. The first payment of income shall be made one year after receipt of due proof of the death of the insured, and subsequent payments shall be made annually thereafter. The insured may subsequently revoke the trust, thereby making this policy again payable as provided on the first page hereof. The beneficiary cannot withdraw the amount placed in trust, unless such right is given by the insured to the beneficiary upon creation of the trust.

AGREEMENT IN APPLICATION.

PART I. I have answered the above questions and make them the basis of this application, and the warranties therein contained are made for the purpose of obtaining this insurance.

PART II.—I hereby warrant and declare that I have read and understand all the above questions put to me by the Medical Examiner and the answers thereto, and that the same are true and that there is not, and there has not been any concealment of facts regarding my past and present state of health and habits of life, or my personal or family history. If any of my said answers are not full, true and complete, then the policy to be issued hereon shall be null and void. I expressly waive on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or surgeon from disclosing any information acquired while attending me in a professional capacity.

Philadelphia Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1905.

ANDREW J. MALONEY, Pres.

WM. H. HUBBARD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 34%.)

Age.	LIFE.						ENDOWMENT.			TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	20 per cent Reduction, 10 Yrs.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.56	43.98	31.93	28.42	26.55	32.82	102.93	67.73	47.91	11.24	11.39	11.58	11.80
21	17.95	44.70	32.46	28.89	26.98	33.36	103.02	67.80	47.99	11.33	11.50	11.70	11.93
22	18.37	45.44	33.01	29.39	27.45	33.92	103.10	67.87	48.07	11.44	11.61	11.82	12.10
23	18.80	46.21	33.58	29.90	27.94	34.50	103.19	67.96	48.17	11.54	11.74	11.96	12.26
24	19.26	47.01	34.18	30.44	28.45	35.12	103.28	68.03	48.25	11.65	11.87	12.12	12.44
25	19.75	47.83	34.79	31.00	28.98	35.76	103.38	68.13	48.36	11.79	12.02	12.29	12.64
26	20.26	48.69	35.43	31.57	29.53	36.43	103.49	68.22	48.47	11.93	12.17	12.47	12.85
27	20.78	49.59	36.09	32.17	30.09	37.12	103.60	68.32	48.59	12.07	12.33	12.65	13.08
28	21.33	50.51	36.77	32.80	30.67	37.82	103.73	68.43	48.72	12.22	12.50	12.87	13.33
29	21.92	51.47	37.50	33.45	31.29	38.56	103.86	68.55	48.86	12.38	12.68	13.08	13.60
30	22.54	52.46	38.23	34.12	31.92	39.32	104.00	68.67	49.01	12.55	12.89	13.33	13.90
31	23.18	53.49	39.01	34.83	32.59	40.12	104.14	68.81	49.17	12.74	13.11	13.59	14.24
32	23.88	54.55	39.81	35.57	33.30	40.97	104.30	68.95	49.36	12.93	13.35	13.87	14.61
33	24.60	55.67	40.65	36.34	34.02	41.84	104.46	69.13	49.55	13.15	13.60	14.19	15.02
34	25.39	56.82	41.53	37.15	34.79	42.74	104.65	69.30	49.77	13.39	13.89	14.54	15.47
35	26.20	58.02	42.44	37.98	35.58	43.68	104.84	69.50	50.02	13.65	14.19	14.93	15.99
36	27.05	59.25	43.38	38.84	36.41	44.68	105.06	69.70	50.27	13.93	14.53	15.37	16.55
37	27.97	60.53	44.37	39.76	37.30	45.70	105.29	69.94	50.57	14.24	14.90	15.84	17.16
38	28.95	61.87	45.40	40.73	38.22	46.79	105.53	70.20	50.89	14.57	15.32	16.38	17.87
39	29.97	63.26	46.48	41.72	39.18	47.92	105.79	70.48	51.25	14.93	15.77	16.98	18.63
40	31.07	64.71	47.60	42.78	40.20	49.11	106.10	70.80	51.66	15.33	16.28	17.64	19.48
41	32.21	66.21	48.77	43.87	41.25	50.32	106.41	71.14	52.10	15.76	16.84	18.38	20.41
42	33.45	67.75	50.00	45.04	42.38	51.62	106.77	71.53	52.59	16.25	17.47	19.20	21.45
43	34.76	69.38	51.29	46.26	43.57	53.00	107.15	71.96	53.15	16.78	18.18	20.11	22.59
44	36.14	71.06	52.64	47.54	44.82	54.42	107.59	72.46	53.76	17.39	18.97	21.12	23.87
45	37.63	72.81	54.06	48.91	46.16	55.95	108.07	72.98	54.44	18.07	19.85	22.25	25.25
46	39.20	74.64	55.55	50.34	47.55	57.51	108.61	73.60	55.21	18.84	20.85	23.50	26.80
47	40.89	76.54	57.12	51.87	49.06	59.19	109.21	74.27	56.05	19.69	21.97	24.89	28.48
48	42.70	78.52	58.78	53.48	50.65	60.98	109.86	75.01	56.99	20.67	23.20	26.44	30.34
49	44.60	80.59	60.50	55.17	52.31	62.81	110.58	75.84	58.03	21.77	24.58	28.13	32.38
50	46.64	82.73	62.33	56.97	54.10	64.79	111.39	76.76	59.18	22.97	26.08	29.98	34.58
51	48.83	84.97	64.26	58.90	56.03	66.88	112.28	77.78	60.64	24.31	27.76	32.03	37.00
52	51.13	87.28	66.29	60.91	58.04	69.07	113.25	78.90	62.26	25.80	29.62	34.29	39.63
53	53.63	89.71	68.44	63.08	60.21	71.39	114.33	80.15	64.04	27.44	31.64	36.75	42.45
54	56.27	92.23	70.71	65.37	62.52	73.84	115.51	81.51	66.01	29.26	33.89	39.45	45.52
55	59.08	94.87	73.11	67.81	65.00	76.42	116.82	83.02	68.15	31.27	36.36	42.40	48.82
56	62.11	97.63	75.66	70.45	67.66	79.22	118.24	84.70	70.53	33.48	39.07	45.62	52.35
57	65.31	100.50	78.37	73.22	70.49	82.15	119.82	86.55	73.15	35.92	42.04	49.12	56.14
58	68.77	103.52	81.26	76.23	73.55	85.27	121.56	88.60	76.01	38.59	45.30	52.91	60.19
59	72.45	106.69	84.34	79.45	76.83	88.60	123.46	90.85	79.15	41.54	48.89	57.03	64.54
60	76.40	110.03	87.65	82.90	80.36	92.16	125.57	93.34	82.60	44.79	52.81	61.48	69.18
61	80.61	114.18	91.49	86.61	84.16	96.24	127.89	96.72	86.06	48.37	57.12	66.25	74.14
62	85.15	118.59	95.62	90.62	88.26	100.65	130.45	100.43	89.85	52.29	61.79	71.39	79.44
63	89.98	123.31	100.07	94.91	92.68	105.37	133.26	104.54	94.00	56.61	66.90	76.91	85.10

* Adopted January 1, 1911.

Maximum amount carried on one life, \$30,000.

PHILADELPHIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.
	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$
20	3 4	101	24	5 4	153	37	7 7	205	53	10 4	257	70	13 5	309	86
21	3 5	101	24	5 5	153	38	7 9	205	54	10 6	257	71	13 7	309	91
22	3 6	102	25	5 6	154	39	7 11	206	55	10 8	258	73	13 9	310	95
23	3 7	103	25	5 7	155	40	8 1	207	57	10 10	259	75	13 11	311	95
24	3 8	103	26	5 8	155	41	8 2	207	58	11 ..	260	77	14 1	312	97
25	3 8	104	26	5 8	156	42	8 3	208	60	11 1	261	79	14 2	313	99
26	3 9	104	27	5 9	156	43	8 5	208	61	11 3	261	81	14 2	314	101
27	3 9	105	28	5 10	157	44	8 6	209	63	11 4	262	83	14 3	315	104
28	3 10	105	28	5 11	157	45	8 7	210	65	11 5	263	85	14 3	316	107
29	3 10	106	29	5 11	158	46	8 8	211	66	11 6	264	88	14 4	317	110
30	3 11	107	30	6 ..	159	47	8 9	212	68	11 7	265	90	14 4	318	112
31	3 11	107	31	6 1	159	49	8 9	212	70	11 7	265	92	14 3	318	115
32	3 11	107	31	6 2	160	50	8 10	213	72	11 6	266	95	14 1	319	118
33	4 ..	108	32	6 3	161	52	8 10	214	74	11 6	267	97	13 11	320	121
34	4 ..	108	33	6 4	161	53	8 11	214	76	11 5	267	100	13 9	320	125
35	4 ..	109	34	6 4	162	55	8 11	215	78	11 5	268	103	13 7	321	128
36	4 ..	109	35	6 4	163	57	8 10	216	81	11 3	269	105	13 4	322	131
37	4 ..	110	35	6 4	164	58	8 9	217	83	11 1	270	108	13 1	323	135
38	4 ..	110	36	6 3	164	60	8 8	218	85	10 11	272	111	12 10	325	138
39	4 ..	110	37	6 3	165	62	8 7	220	88	10 9	274	114	12 7	327	142
40	4 ..	111	38	6 3	166	64	8 6	221	90	10 6	275	117	12 3	328	146
41	4 ..	111	39	6 2	167	66	8 4	222	93	10 3	276	121	11 11	329	150
42	3 11	111	41	6 1	167	67	8 2	222	95	10 ..	276	124	11 7	329	154
43	3 11	112	42	6 ..	168	69	8 ..	223	98	9 9	277	127	11 3	330	157
44	3 10	112	43	5 11	168	71	7 10	223	100	9 5	277	130	10 10	330	161
45	3 9	113	45	5 9	169	73	7 7	224	103	9 1	278	134	10 5	331	165
46	3 8	113	46	5 7	169	76	7 4	224	106	8 9	278	137	10 1	331	169
47	3 7	113	47	5 5	169	78	7 1	224	108	8 5	278	140	9 8	331	173
48	3 6	114	49	5 3	170	80	6 10	224	111	8 1	278	144	9 3	330	177
49	3 5	114	50	5 1	170	82	6 7	224	114	7 9	278	147	8 10	330	181
50	3 3	114	52	4 10	170	84	6 3	224	116	7 5	278	150	8 5	330	184
51	3 2	114	53	4 8	170	86	5 11	224	119	7 1	278	153	8 ..	330	188
52	3 1	114	54	4 6	170	88	5 8	224	122	6 9	277	156	7 7	329	192
53	2 11	115	56	4 4	170	90	5 5	224	124	6 5	277	159	7 2	328	195
54	2 9	115	57	4 1	170	92	5 2	224	127	6 1	277	163	6 10	328	199
55	2 7	114	58	3 10	169	94	4 11	223	130	5 9	276	166	6 6	327	203
56	2 5	114	60	3 7	169	96	4 8	223	132	5 5	276	169	6 1	327	206
57	2 3	114	61	3 5	169	98	4 5	223	135	5 1	275	172	5 9	326	210
58	2 2	114	63	3 3	169	100	4 2	222	137	4 10	274	175	5 5	325	213
59	2 1	114	64	3 1	169	102	3 11	222	140	4 6	274	178	5 1	324	216
60	2 ..	114	65	2 11	169	104	3 8	222	142	4 3	273	181	4 9	323	219
61	1 11	114	67	2 9	169	106	3 5	222	145	4 ..	273	183	4 6	322	222
62	1 10	114	68	2 7	169	108	3 2	221	147	3 9	272	186	4 2	321	225
63	1 8	114	70	2 5	169	110	3 ..	221	149	3 6	271	189	3 11	319	228

PHILADELPHIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 10 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YRS.
	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Cash or Loan.
	ys. ms.	\$		ys. ms.	\$		ys. ms.	\$		ys. ms.	\$		
20	16 9	361	109	23 4	467	156	28 8	573	199	34 6	732	270	410
21	16 11	362	112	23 3	468	159	28 4	573	203	33 11	732	276	418
22	17 ..	363	114	23 1	469	163	27 11	574	208	33 3	733	282	427
23	17 1	364	117	22 11	470	166	27 6	575	212	32 7	734	288	436
24	17 2	365	119	22 9	470	170	27 1	576	217	31 11	735	294	446
25	17 3	366	122	22 7	471	174	26 8	576	222	31 3	735	301	456
26	17 2	367	125	22 4	472	178	26 2	577	227	30 7	736	308	466
27	17 1	368	128	22 ..	474	182	25 8	578	232	29 11	737	315	476
28	17 ..	369	131	21 8	475	186	25 2	579	237	29 3	738	322	486
29	16 11	370	134	21 4	476	191	24 8	581	243	28 6	739	329	497
30	16 10	371	137	21 ..	477	195	24 1	582	249	27 9	739	337	508
31	16 7	371	140	20 7	477	200	23 6	582	254	27 ..	739	344	519
32	16 4	372	144	20 2	477	204	22 11	582	260	26 4	739	352	531
33	16 1	372	147	19 9	477	209	22 4	582	266	25 7	739	360	542
34	15 10	372	151	19 3	477	214	21 9	582	273	24 10	738	368	554
35	15 7	373	154	18 9	477	219	21 2	582	279	24 1	738	377	566
36	15 3	374	158	18 3	478	225	20 7	583	285	23 4	739	385	578
37	14 11	376	162	17 9	480	230	20 ..	584	292	22 7	740	394	590
38	14 7	378	166	17 3	482	236	19 4	586	299	21 11	740	402	602
39	14 2	380	171	16 9	484	241	18 8	588	306	21 2	741	411	614
40	13 9	381	175	16 2	486	247	18 ..	589	312	20 5	742	420	626
41	13 4	382	180	15 8	487	252	17 5	589	319	19 8	742	428	639
42	12 11	382	184	15 2	487	258	16 9	589	326	18 11	741	437	651
43	12 6	383	189	14 7	487	264	16 1	589	333	18 2	740	446	663
44	12 1	383	193	14 ..	487	269	15 6	589	340	17 5	739	454	676
45	11 7	383	198	13 5	487	275	14 10	588	347	16 9	738	463	688
46	11 2	383	202	12 10	487	281	14 3	587	353	16 ..	737	471	700
47	10 9	383	206	12 3	486	286	13 7	586	360	15 4	736	479	712
48	10 3	382	211	11 9	485	292	12 11	585	366	14 8	735	487	724
49	9 9	382	215	11 2	484	297	12 4	584	373	14 ..	733	495	735
50	9 3	381	220	10 8	483	302	11 9	582	379	13 4	731	502	746
51	8 9	381	224	10 1	481	307	11 2	580	385	12 8	729	509	758
52	8 4	380	228	9 7	480	312	10 7	578	391	12 ..	726	516	769
53	7 11	379	232	9 1	479	317	10 1	576	396	11 4	723	523	779
54	7 6	378	236	8 7	478	322	9 3	574	401	10 8	720	529	790
55	7 1	377	240	8 1	476	327	8 11	572	407	10 1	717	535	800
56	6 8	377	244	7 8	474	331	8 6	569	411	9 7	713	540	810
57	6 4	376	248	7 3	472	336	8 ..	566	416	9 ..	709	545	820
58	5 11	374	251	6 10	470	340	7 6	563	420	8 5	705	549	830
59	5 7	373	255	6 4	467	343	7 ..	559	424	7 10	701	553	840
60	5 3	371	258	5 11	465	347	6 6	556	427	7 4	696	556	849
61	4 11	370	261	5 7	462	350	6 1	552	430	6 10	691	559	859
62	4 7	368	264	5 2	459	353	5 8	548	433	6 4	686	562	868
63	4 3	366	267	4 10	456	355	5 4	544	435	5 10	681	565	877

Philadelphia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$355.80. AGE, 35.

Philadelphia Life Insurance Company of Philadelphia, Pa., in consideration of the application for this policy, and of the payment of three hundred fifty-five and $\frac{80}{100}$ dollars in advance, hereby insures the life of John Doe, hereinafter called the insured, for one year.

Upon the payment of an annual premium of three hundred fifty-five and $\frac{80}{100}$ dollars, on or before the twenty-third day of August, 1912, this policy will become a limited payment life policy, and the insurance will be continued by the payment of a like sum on or before the twenty-third day of August, in each year thereafter during the life of the insured for eighteen years or until prior death of the insured.

Upon receipt of due proofs of the death of the insured, provided this policy is in force, the company will pay ten thousand dollars, at its home office in the city of Philadelphia, to Jane Doe, wife of the insured if living, otherwise to the executors, administrators or assigns of the insured.

The insured may, while this policy is in force and unassigned, change the beneficiary. Written request must be made and the change will take effect when endorsement is made by the company upon the policy. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

DIVIDENDS.—The surplus accruing upon this policy shall be ascertained and distributed annually, and at the option of the insured may then be allowed to remain with the company with interest at a rate not less than three and one-half per centum; used to purchase paid-up additions; or withdrawn in cash, but if so withdrawn the value of the following provisions would thereby be reduced. If no other option is selected, dividends may be withdrawn in cash.

REDUCING PREMIUM-PAYING PERIOD.—Whenever, at the end of any policy year, the accumulations of surplus shall be sufficient to prepay future premiums hereon, no further premiums shall be required; but at the option of the insured the payment of premiums may be continued in order to increase accumulations.

MATURING THE POLICY AS AN ENDOWMENT.—Whenever, at the end of any policy year, the accumulated surplus and reserve together shall equal or exceed the amount insured hereunder, this policy shall mature as an endowment, and shall be payable at once to the insured during his lifetime.

SURPLUS PAYABLE WITH SUM INSURED.—If this policy becomes a claim by death, the sum insured hereunder, together with any surplus withdrawable at the end of the previous policy year, shall be paid the beneficiary.

INCONTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, after one year from its date. From date of issue this policy shall be without any restrictions as to travel, residence or occupation. If the age of the insured has been misstated, the amount payable hereunder shall be such a sum as the premium actually paid would have purchased at the correct age. Self-destruction while sane or insane, within one year of the date hereof, is a risk not assumed by the company under this policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company or to an agent of the company upon delivery of a receipt signed by an executive officer of the company—the president, a vice-president, secretary, treasurer, actuary or comptroller—and countersigned by said agent. A grace of one month shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occurs within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder. Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable, and failure to pay any premium or note when due will forfeit the policy and all payments made thereon. Any unpaid portion of the current year's premium and all indebtedness will be deducted from any settlement of this policy.

PREMIUM LOANS.—In lieu of automatic extended insurance and on satisfactory request from the insured prior to default in the payment of any premium hereon, the company shall first apply any withdrawable surplus to pay the same; and the remainder due, if any, shall be charged against this policy as a loan at five per cent interest, if the

respective loan value specified below be sufficient to cover such advance, in addition to existing liens and accrued interest; provided that if the credits be not sufficient to cover the entire premium then due, the company shall apply the same, if sufficient, to pay the premium for a shorter period, but not less than one month's premium. At any time while the policy is thus sustained in force, the payment of premiums with interest may be resumed. When advances can no longer be made, any balance then remaining shall be used to purchase term insurance, as stated below. No grace will be accorded under this provision.

LOANS.—After three full years' premiums have been paid the company at any time, while this policy is in force, will advance on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not more than one per cent of the amount insured by this policy and of any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company on this policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure.

NON-FORFEITURE OPTIONS ON SURRENDER OR LAPSE.—In event of default in the payment of premiums after premiums have been paid for three years, the insured will be entitled, as provided in the table of surrender values, to any one of the following options: (1) To automatic non-participating paid-up term insurance for the amount insured by this policy, for such time as the surrender value will purchase. The surrender value will be the entire reserve on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality with interest at three and one-half per cent, less a sum not more than one per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. (2) To a non-participating paid-up life insurance policy, for an amount not less than may be purchased by the surrender value aforesaid upon surrender within one month after default. (3) To a cash value not less than the surrender value aforesaid upon surrender within one month after default. The surrender values stated will be increased correspondingly for any fractional portion of a year's premium which shall have been paid. Figures for later years will be furnished upon request.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF YEAR.	Extended Insurance For Face of Policy.	Paid- up Insur- ance.	Cash or Loan Value.	AT END OF YEAR.	Extended Insurance For Face of Policy.	Paid- up Insur- ance.	Cash or Loan Value.
	yrs. mos.	\$	\$		yrs. mos.	\$	\$
3.....	4 0	1,090	340	12.....	21 2	5,820	2,790
4.....	6 4	1,620	550	13.....	22 2	6,340	3,100
5.....	8 11	2,150	780	14.....	23 2	6,860	3,430
6.....	11 5	2,680	1,030	15.....	24 1	7,380	3,770
7.....	13 7	3,210	1,280	16.....	25 1	7,910	4,120
8.....	15 7	3,730	1,540	17.....	26 2	8,440	4,480
9.....	17 3	4,250	1,860	18.....	27 6	8,960	4,860
10.....	18 9	4,770	2,190	19.....	29 5	9,480	5,250
11.....	20 0	5,290	2,490	20.....	Full Paid.	10,000	5,660

THE CONTRACT.—A copy of the written and printed application for this contract is attached hereto. This policy and application therefor, taken together, constitute the entire contract. No person, except an executive officer of the company as aforesaid, has power to modify or in event of lapse to reinstate this policy, to extend the time for paying a premium, or to accept any note in payment thereof.

ASSIGNMENT.—Any assignment of this contract shall be attached hereto, and a duplicate thereof shall be furnished the company at its home office. Any claim against the company arising under any assignment of this contract shall be subject to proof of interest. No assignment shall impose any obligation on this company until it has received the original or a duplicate thereof, nor does the company guarantee the legality of any assignment.

REINSTATEMENT.—This policy may be reinstated on written application, subject to evidence of insurability satisfactory to the company and payment of arrears of premiums with interest thereon not exceeding five per centum per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-quarter per cent per annum payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum.

TABLE OF INSTALMENT VALUES FOR EACH \$1000 OF INSURANCE.

NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.
	\$	\$		\$	\$		\$	\$
25.....	57.14	1,428.50	14.....	87.22	1,221.08	7.....	156.99	1,098.93
20.....	66.58	1,331.60	13.....	92.57	1,203.41	6.....	180.18	1,081.08
19.....	69.16	1,314.04	12.....	98.74	1,184.88	5.....	212.99	1,064.95
18.....	71.96	1,295.28	11.....	106.08	1,166.88	4.....	262.06	1,048.24
17.....	75.03	1,275.51	10.....	114.94	1,149.40	3.....	344.00	1,032.00
16.....	78.62	1,257.92	9.....	125.83	1,132.47	2.....	508.13	1,016.26
15.....	82.61	1,239.15	8.....	139.35	1,114.80			

(3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each \$1000 of said net sum.

TABLE OF CONTINUOUS INSTALMENT VALUES PER \$1000 OF INSURANCE.

AGE.	Each.	AGE.	Each.	AGE.	Each.	AGE.	Each.
	\$		\$		\$		\$
10.....	40.02	26.....	44.09	42.....	52.00	58.....	62.93
11.....	40.20	27.....	44.45	43.....	52.65	59.....	63.47
12.....	40.39	28.....	44.82	44.....	53.33	60.....	63.96
13.....	40.59	29.....	45.21	45.....	54.02	61.....	64.42
14.....	40.80	30.....	45.62	46.....	54.72	62.....	64.83
15.....	41.01	31.....	46.05	47.....	55.44	63.....	65.19
16.....	41.24	32.....	46.49	48.....	56.16	64.....	65.51
17.....	41.47	33.....	46.95	49.....	56.89	65.....	65.78
18.....	41.72	34.....	47.43	50.....	57.61	66.....	66.00
19.....	41.97	35.....	47.93	51.....	58.34	67.....	66.19
20.....	42.24	36.....	48.45	52.....	59.05	68.....	66.33
21.....	42.51	37.....	48.99	53.....	59.76	69.....	66.44
22.....	42.80	38.....	49.55	54.....	60.44	70.....	66.51
23.....	43.11	39.....	50.14	55.....	61.11	71.....	66.53
24.....	43.42	40.....	50.74	56.....	61.75	72 & older	66.58
25.....	43.75	41.....	51.36	57.....	62.36		

Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made computed upon the same basis as option (2) in the above table, provided that no such commutation will be made under (3), except after the death of the payee occurring within the aforesaid twenty years.

AGREEMENT IN APPLICATION.

I hereby agree for myself and all parties who may have an interest herein that all the foregoing statements and answers and those made to the medical examiner are true and complete, and are offered to the company as a consideration for the contract which I hereby agree to accept; that no other information, statement or answer than is therein contained, whether known to, made by, or given to any person, shall be considered as a part of the contract; that should this policy become a claim during its first year nothing herein contained shall prevent the company from introducing any information as evidence of fraud; that the policy granted herefor shall not take effect until issued, delivered and the premium paid thereon to the company or to an agent holding the premium receipt from the company during my lifetime and while in good health.

Phoenix Mutual Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business May, 1851.

JOHN M. HOLCOMBE, President.

S. H. CORNWELL, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE. (MATURING AS ENDOWMENTS AT AGE 85.)						ENDOWMENT.					
	Single Pre- mium.	Continuous Premium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10-Year	15-Year	20-Year	25-Year	30-Year	35-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
17		17.67	43.90	32.66	27.14	.....	100.08	64.76	47.44	37.33	30.83	.....
18		18.02	44.52	33.13	27.54	.....	100.16	64.84	47.53	37.43	30.94	.....
19		18.40	45.17	33.62	27.96	.....	100.24	64.93	47.63	37.53	31.06	.....
20	367.78	18.78	45.83	34.12	28.39	25.04	100.33	65.02	47.73	37.64	31.18	26.81
21	373.09	19.19	46.52	34.65	28.83	25.44	100.42	65.12	47.84	37.76	31.31	26.96
22	378.57	19.62	47.24	35.19	29.29	25.86	100.52	65.23	47.95	37.89	31.46	27.13
23	384.22	20.06	47.97	35.75	29.77	26.29	100.62	65.34	48.07	38.02	31.61	27.31
24	390.05	20.53	48.74	36.33	30.26	26.73	100.72	65.45	48.20	38.16	31.77	27.50
25	396.07	21.02	49.53	36.93	30.77	27.20	100.84	65.58	48.33	38.31	31.95	27.71
26	402.28	21.54	50.34	37.56	31.31	27.68	100.96	65.71	48.48	38.48	32.14	27.94
27	408.68	22.08	51.19	38.20	31.86	28.18	101.08	65.85	48.63	38.65	32.34	28.19
28	415.28	22.64	52.06	38.87	32.43	28.71	101.22	65.99	48.80	38.84	32.57	28.46
29	422.10	23.24	52.96	39.57	33.03	29.25	101.36	66.15	48.97	39.05	32.81	28.76
30	429.12	23.86	53.90	40.29	33.65	29.82	101.51	66.32	49.16	39.27	33.08	29.08
31	436.36	24.53	54.87	41.03	34.30	30.42	101.68	66.50	49.37	39.51	33.37	29.43
32	443.83	25.22	55.87	41.81	34.97	31.04	101.85	66.70	49.59	39.77	33.69	29.82
33	451.52	25.95	56.91	42.61	35.67	31.69	102.33	66.91	49.83	40.06	34.03	30.24
34	459.45	26.72	57.98	43.45	36.40	32.37	102.03	67.13	50.09	40.37	34.42	30.71
35	467.61	27.54	59.09	44.32	37.16	33.09	102.45	67.37	50.38	40.72	34.83	31.21
36	476.02	28.40	60.25	45.22	37.96	33.84	102.68	67.64	50.69	41.09	35.29	.....
37	484.68	29.31	61.44	46.16	38.79	34.63	102.92	67.92	51.03	41.51	35.79	.....
38	493.59	30.27	62.68	47.15	39.66	35.47	103.19	68.24	51.41	41.96	36.34	.....
39	502.74	31.29	63.97	48.17	40.58	36.34	103.48	68.57	51.81	42.46	36.95	.....
40	512.16	32.36	65.30	49.23	41.54	37.27	103.79	68.95	52.27	43.01	37.62	.....
41	521.84	33.51	66.68	50.35	42.55	38.25	104.13	69.36	52.76	43.61	38.35	.....
42	531.79	34.72	68.12	51.51	43.62	39.29	104.51	69.81	53.31	44.28	39.15	.....
43	542.00	36.01	69.62	52.74	44.74	40.40	104.92	70.31	53.91	45.01	40.04	.....
44	552.49	37.38	71.17	54.02	45.93	41.57	105.37	70.85	54.58	45.82	.....	.....
45	563.23	38.83	72.80	55.36	47.19	42.83	105.87	71.46	55.32	46.72	.....	.....
46	574.25	40.38	74.49	56.78	48.52	44.16	106.42	72.13	56.13	47.70	.....	.....
47	585.52	42.04	76.25	58.27	49.93	45.59	107.03	72.88	57.03	48.79	.....	.....
48	597.04	43.80	78.10	59.84	51.44	47.12	107.71	73.70	58.03	.....	.....	.....
49	608.81	45.68	80.02	61.50	53.03	48.75	108.45	74.60	59.13	.....	.....	.....
50	620.79	47.68	82.03	63.25	54.73	50.50	109.27	75.60	60.33	.....	.....	.....
51	632.97	49.81	84.13	65.10	56.55	52.38	110.17	76.70	61.66	.....	.....	.....
52	645.35	52.08	86.32	67.05	58.48	54.38	111.16	77.90	.....	.....	.....	.....
53	657.91	54.51	88.61	69.11	60.55	56.54	112.25	79.23	.....	.....	.....	.....
54	670.63	57.11	91.01	71.30	62.75	58.85	113.44	80.69	.....	.....	.....	.....
55	683.50	59.88	93.52	73.62	65.12	61.34	114.75	82.30	.....	.....	.....	.....
56	696.51	62.84	96.16	76.09	77.66	.....	116.19	84.06	.....	.....	.....	.....
57	709.63	66.01	98.93	78.73	70.38	.....	117.77	86.01	.....	.....	.....	.....
58	722.85	69.40	101.85	81.54	73.30	.....	119.51	88.14	.....	.....	.....	.....
59	736.17	73.04	104.93	84.54	76.45	.....	121.42	90.49	.....	.....	.....	.....
60	749.55	76.94	108.18	87.76	79.85	.....	123.51	93.08	.....	.....	.....	.....
61	762.98	81.13	111.63	91.22	83.50	.....	125.82	95.91	.....	.....	.....	.....
62	776.45	85.63	115.29	94.93	87.45	.....	128.36	99.03	.....	.....	.....	.....
63	789.93	90.48	119.18	98.92	91.72	.....	131.15	102.44	.....	.....	.....	.....
64	803.43	95.69	123.33	103.21	96.33	.....	134.22	106.18	.....	.....	.....	.....
65	816.91	101.32	127.76	107.84	101.32	.....	137.59	110.27	.....	.....	.....	.....

For semi-annual rates add 4 per cent and divide by two; for quarterly rates add 6 per cent and divide by four. * Adopted January 1, 1901.

Maximum amount carried on one life, \$50,000: written, \$100,000.

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	TWENTY-PAYMENT ENDOWMENTS MATURING IN			CONVERTIBLE TERM.				LIFE DISA- BILITY EN- DOWM'T AT 75				
	25 Years.	30 Years.	35 Years.	5-Year Non-Renewable.	Renewable.			Ordinary Life.	20-Payment Life.			
					10 Year	20 Year	30 Year					
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
17								17.96	27.75			
18								18.35	28.18			
19								18.74	28.62			
20	42.89	38.94	35.75	10.43	11.46	11.84	12.45	19.15	29.08			
21	43.01	39.07	35.91	10.53	11.59	11.99	12.67	19.59	29.56			
22	43.13	39.21	36.07	10.63	11.72	12.16	12.92	20.05	30.04			
23	43.26	39.36	36.25	10.74	11.86	12.34	13.18	20.54	30.55			
24	43.40	39.52	36.44	10.85	12.02	12.54	13.48	21.04	31.07			
25	43.55	39.69	36.64	10.97	12.18	12.75	13.79	21.58	31.62			
26	43.71	39.88	36.87	11.09	12.35	12.97	14.14	22.14	32.17			
27	43.88	40.08	37.11	11.23	12.53	13.22	14.53	22.75	32.75			
28	44.07	40.29	37.37	11.37	12.72	13.48	14.95	23.37	33.36			
29	44.26	40.53	37.66	11.53	12.93	13.77	15.41	24.04	33.98			
30	44.48	40.78	37.97	11.69	13.16	14.09	15.91	24.73	34.64			
31	44.71	41.05	38.30	11.87	13.40	14.43	16.47	25.45	35.31			
32	44.96	41.35	38.67	12.06	13.66	14.82	17.08	26.23	36.02			
33	45.24	41.68	39.07	12.26	13.94	15.24	17.74	27.04	36.76			
34	45.54	42.04	39.50	12.49	14.25	15.70	18.47	27.91	37.52			
35	45.86	42.43	39.98	12.73	14.58	16.21	19.27	28.82	38.33			
36	46.22	42.86		12.99	14.94	16.78	20.14	29.79	39.18			
37	46.61	43.32		13.28	15.33	17.40	21.08	30.81	40.06			
38	47.04	43.84		13.59	15.76	18.09	22.11	31.90	40.99			
39	47.51	44.40		13.93	16.23	18.85	23.24	33.06	41.96			
40	48.03	45.01		14.30	16.76	19.69	24.45	34.29	42.99			
41	48.61	45.69		14.71	17.34	20.61	25.77	35.60	44.06			
42	49.23	46.43		15.16	17.98	21.62	27.20	37.01	45.20			
43	49.93	47.24		15.66	18.70	22.74	28.73	38.51	46.40			
44	50.69			16.22	19.50	23.98	30.38	40.13	47.67			
45	51.53			16.85	20.39	25.33	32.14	41.84	49.00			
46	52.46			17.56	21.38	26.82	34.02	43.69	50.40			
47	53.48			18.36	22.48	28.44	36.02	45.67	51.89			
48				19.25	23.69	30.23	38.15	47.80	53.49			
49				20.26	25.04	32.18	40.42	50.10	55.20			
50				21.37	26.52	34.30	42.81	52.59	57.04			
51				22.61	28.15	36.61		55.27	59.01			
52				23.98	29.95	39.11		58.17	61.13			
53				25.49	31.92	41.82		61.32	63.40			
54				27.16	34.08	44.74		64.73	65.84			
55				29.00	36.46	47.87		68.46	68.46			
56				31.02	39.06	51.24						
57				33.26	41.92	54.34						
58				35.72	45.04	58.69						
59				38.42	48.47	62.81						
60				41.40	52.21	67.21						

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. days	\$	\$	ys. days	\$	\$	ys. days	\$	\$	ys. days
10	4.51	14	0 215	12.10	35	1 213	19.94	57	2 231	28.02	79	3 266
11	5.07	15	0 240	12.96	37	1 251	21.10	60	2 281	29.50	82	3 329
12	5.66	17	0 266	13.86	39	1 290	22.32	62	2 332	31.05	85	4 29
13	6.28	18	0 293	14.81	41	1 330	23.60	65	3 20	32.67	88	4 97
14	6.93	20	0 321	15.80	43	2 6	24.94	67	3 76	34.36	91	4 165
15	7.61	21	0 349	16.83	45	2 49	26.33	70	3 132	36.13	94	4 234
16	8.32	23	1 14	17.91	48	2 92	27.79	72	3 189	37.97	97	4 303
17	9.06	24	1 45	19.03	50	2 137	29.31	75	3 247	39.91	100	5 8
18	9.83	26	1 76	20.21	52	2 182	30.91	78	3 305	41.93	104	5 79
19	10.64	28	1 108	21.45	54	2 228	32.57	81	3 363	44.03	107	5 149
20	11.50	29	1 141	22.74	56	2 274	34.31	83	4 57	46.23	110	5 217
21	12.39	31	1 174	24.09	59	2 320	36.13	86	4 116	48.54	114	5 284
22	13.32	33	1 208	25.49	61	3 0	38.04	89	4 173	50.94	117	5 349
23	14.28	34	1 241	26.93	63	3 48	40.03	92	4 229	53.46	121	6 47
24	15.31	36	1 275	28.53	66	3 94	42.12	95	4 284	56.09	124	6 106
25	16.39	38	1 309	30.15	68	3 139	44.30	98	4 337	58.84	128	6 161
26	17.50	40	1 341	31.83	71	3 182	46.56	101	5 20	61.69	132	6 209
27	18.67	42	2 9	33.60	73	3 224	48.93	105	5 66	64.68	136	6 251
28	19.88	44	2 41	35.44	76	3 264	51.41	108	5 107	67.81	140	6 285
29	21.16	46	2 73	37.38	79	3 301	54.01	111	5 142	71.08	143	6 310
30	22.50	48	2 103	39.40	81	3 334	56.73	115	5 171	74.49	148	6 325
31	23.91	50	2 132	41.53	84	3 364	59.57	118	5 192	78.06	152	6 332
32	25.38	52	2 158	43.74	87	4 23	62.54	122	5 205	81.75	156	6 328
33	26.92	54	2 181	46.05	90	4 40	65.61	125	5 210	85.58	160	6 315
34	28.52	56	2 200	48.44	93	4 51	68.78	129	5 205	89.53	164	6 294
35	30.17	58	2 214	50.91	95	4 54	72.07	132	5 193	93.59	168	6 264
36	31.88	60	2 224	53.46	98	4 51	75.42	136	5 174	97.72	172	6 227
37	33.65	62	2 229	56.07	101	4 42	78.85	139	5 147	101.95	176	6 183
38	35.44	64	2 228	58.72	104	4 26	82.34	143	5 114	106.26	180	6 133
39	37.26	66	2 223	61.42	106	4 5	85.89	146	5 76	110.65	184	6 78
40	39.13	68	2 214	64.19	109	3 344	89.54	149	5 33	115.14	188	6 20
41	41.04	70	2 202	67.03	112	3 314	93.27	153	4 352	119.74	192	5 322
42	43.02	72	2 186	69.94	115	3 281	97.10	156	4 302	124.44	196	5 256
43	45.04	74	2 168	72.93	117	3 245	101.01	159	4 249	129.24	200	5 189
44	47.11	76	2 147	75.98	120	3 206	105.01	163	4 194	134.16	204	5 120
45	49.23	78	2 125	79.11	123	3 166	109.11	166	4 138	139.19	208	5 51
46	51.41	80	2 100	82.33	125	3 124	113.32	169	4 81	144.34	212	4 346
47	53.66	82	2 75	85.63	128	3 82	117.63	173	4 24	149.61	216	4 275
48	55.96	84	2 48	89.01	131	3 38	122.04	176	3 331	154.99	220	4 204
49	58.32	86	2 21	92.47	134	2 360	126.55	180	3 272	160.51	224	4 135
50	60.74	88	1 358	96.02	137	2 315	131.19	183	3 215	166.18	229	4 66
51	63.23	90	1 330	99.68	139	2 271	135.96	187	3 158	171.99	233	3 363
52	65.81	92	1 301	103.46	142	2 228	140.86	191	3 102	177.97	237	3 297
53	68.47	94	1 273	107.35	146	2 185	145.92	195	3 48	184.14	242	3 234
54	71.21	97	1 245	111.36	149	2 144	151.15	199	2 360	190.52	247	3 173
55	74.04	99	1 218	115.52	152	2 103	156.57	203	2 309	197.18	252	3 115

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.			
	Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.	
	\$	\$	ys.	days	\$	\$	ys.	days	\$	\$	ys.	days	\$	\$	ys.	days
20	36.36	101	4	319	44.96	123	6	25	53.83	144	7	113	62.97	166	8	2
21	38.16	104	5	30	47.09	126	6	114	56.30	148	7	214	65.80	171	8	3
22	40.05	107	5	109	49.33	130	6	205	58.89	153	7	315	68.75	175	9	
23	42.02	111	5	189	51.66	134	6	297	61.59	157	8	52	71.83	180	9	1
24	44.08	114	5	270	54.09	138	7	23	64.41	162	8	152	75.05	185	9	2
25	46.23	118	5	350	56.64	142	7	115	67.36	166	8	251	78.40	190	10	
26	48.47	122	6	66	59.29	146	7	205	70.43	171	8	346	81.89	195	10	1
27	50.82	125	6	148	62.06	150	7	293	73.63	175	9	74	85.55	200	10	2
28	53.27	129	6	227	64.95	155	8	14	76.98	180	9	162	89.36	205	10	2
29	55.82	133	6	305	67.97	159	8	97	80.47	185	9	243	93.33	210	11	
30	58.51	137	7	16	71.13	163	8	175	84.12	190	9	317	97.47	216	11	
31	61.30	141	7	88	74.43	168	8	247	87.92	195	10	16	101.79	221	11	1
32	64.22	145	7	157	77.86	172	8	312	91.89	200	10	70	106.29	227	11	1
33	67.26	149	7	220	81.45	177	9	4	96.01	205	10	111	110.98	232	11	1
34	70.45	153	7	277	85.19	182	9	50	100.33	210	10	139	115.87	238	11	1
35	73.76	158	7	326	89.10	187	9	85	104.83	215	10	156	120.98	244	11	1
36	77.23	162	8	0	93.17	192	9	108	109.52	221	10	160	126.28	250	11	1
37	80.84	166	8	30	97.42	196	9	120	114.41	226	10	152	131.80	256	11	1
38	84.62	171	8	49	101.85	202	9	120	119.49	232	10	133	137.53	262	11	8
39	88.57	175	8	57	106.48	207	9	110	124.78	238	10	104	143.48	268	11	4
40	92.68	180	8	56	111.27	212	9	89	130.26	243	10	64	149.62	274	10	3
41	96.95	185	8	44	116.25	217	9	59	135.93	249	10	16	155.95	280	10	2
42	101.38	189	8	22	121.39	222	9	19	141.76	255	9	323	162.45	286	10	2
43	105.95	194	7	357	126.68	228	8	335	147.74	260	9	257	169.09	292	10	12
44	110.64	199	7	317	132.09	233	8	278	153.84	266	9	184	175.88	298	10	4
45	115.45	204	7	270	137.63	238	8	214	160.09	272	9	106	182.82	304	9	31
46	120.35	208	7	215	143.27	243	8	144	166.46	277	9	22	189.87	310	9	21
47	125.36	213	7	155	149.03	248	8	69	172.94	283	8	298	197.06	316	9	11
48	130.46	217	7	89	154.90	253	7	355	179.54	288	8	206	204.36	322	9	1
49	135.65	222	7	19	160.87	258	7	271	186.25	293	8	110	211.78	328	8	27
50	140.96	226	6	310	166.96	263	7	184	193.10	299	8	13	219.35	333	8	16
51	146.38	231	6	233	173.18	268	7	95	200.09	304	7	278	227.06	339	8	5
52	151.93	235	6	155	179.53	273	7	5	207.21	309	7	178	234.91	345	7	31
53	157.60	240	6	75	186.02	278	6	279	214.47	315	7	77	242.89	350	7	20
54	163.38	244	5	359	192.63	283	6	187	221.86	320	6	342	251.02	356	7	9
55	169.30	249	5	277	199.38	288	6	95	229.40	326	6	241	259.32	362	6	34
56	175.34	253	5	195	206.27	293	6	4	237.09	331	6	142	267.77	368	6	24
57	181.51	258	5	114	213.31	298	5	279	244.96	337	6	45	276.39	374	6	14
58	187.84	262	5	34	220.52	303	5	190	252.98	342	5	314	285.19	380	6	4
59	194.31	267	4	319	227.88	308	5	102	261.18	348	5	221	294.18	386	5	31
60	200.93	272	4	241	235.41	314	5	17	269.58	354	5	132	303.40	392	5	22
61	207.73	277	4	165	243.16	319	4	300	278.21	360	5	45	312.90	399	5	13
62	214.74	282	4	91	251.13	325	4	222	287.14	366	4	329	322.76	406	5	5
63	221.97	287	4	21	259.40	331	4	148	296.43	373	4	255	333.11	413	4	34
64	229.49	293	3	320	268.03	337	4	79	306.22	380	4	186	344.20	422	4	27
65	237.36	299	3	259	277.18	344	4	15	316.77	388	4	122	356.40	431	4	21

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.
20	82.40	214	11	161	102.12	256	14	16	134.00	319	17	167
21	85.58	218	11	269	106.05	261	14	119	139.11	325	17	214
22	88.91	223	12	9	110.15	267	14	213	144.43	331	17	245
23	92.38	228	12	109	114.42	272	14	293	149.98	338	17	260
24	95.99	232	12	202	118.88	278	14	360	155.74	345	17	258
25	99.77	237	12	286	123.52	283	15	46	161.74	351	17	242
26	103.70	242	12	360	128.35	289	15	81	167.96	358	17	211
27	107.81	247	13	56	133.39	295	15	102	174.44	365	17	167
28	112.09	253	13	104	138.63	301	15	108	181.18	372	17	111
29	116.55	258	13	139	144.07	307	15	99	188.18	379	17	44
30	121.20	263	13	159	149.76	313	15	77	195.45	386	16	331
31	126.03	269	13	165	155.67	320	15	42	202.99	394	16	243
32	131.08	274	13	159	161.82	326	14	360	210.80	401	16	147
33	136.33	280	13	139	168.21	333	14	302	218.88	408	16	44
34	141.81	286	13	108	174.87	339	14	233	227.23	416	15	298
35	147.51	292	13	65	181.76	346	14	156	235.82	423	15	181
36	153.44	298	13	12	188.89	352	14	70	244.63	431	15	58
37	159.58	304	12	314	196.26	359	13	341	253.67	438	14	296
38	165.95	310	12	241	203.85	366	13	240	262.92	446	14	164
39	172.55	316	12	161	211.65	373	13	133	272.38	453	14	29
40	179.33	322	12	74	219.64	380	13	22	282.03	461	13	255
41	186.30	328	11	346	227.83	386	12	269	291.86	468	13	113
42	193.43	334	11	245	236.19	393	12	148	301.86	475	12	334
43	200.73	340	11	140	244.72	400	12	23	312.02	482	12	189
44	208.18	346	11	31	253.39	406	11	260	322.33	489	12	42
45	215.77	352	10	283	262.22	413	11	130	332.77	497	11	260
46	223.49	358	10	166	271.17	419	10	362	343.33	504	11	113
47	231.34	364	10	47	280.27	426	10	229	354.02	511	10	331
48	239.31	370	9	290	289.49	432	10	94	364.82	517	10	187
49	247.42	376	9	168	298.84	438	9	324	375.74	524	10	43
50	255.66	382	9	45	308.32	445	9	191	386.80	531	9	259
51	264.05	387	8	287	317.95	451	9	58	397.99	538	9	131
52	272.58	393	8	165	327.73	457	8	292	409.32	545	8	361
53	281.26	399	8	43	337.66	464	8	164	420.80	552	8	234
54	290.09	405	7	289	347.74	470	8	38	432.45	559	8	109
55	299.09	411	7	172	357.99	477	7	282	444.31	567	7	352
56	308.24	417	7	57	368.42	483	7	166	456.42	574	7	238
57	317.57	423	6	311	379.06	490	7	53	468.92	582	7	129
58	327.10	429	6	205	389.94	497	6	310	481.97	590	7	22
59	336.84	436	6	102	401.13	504	6	210	495.85	599	6	289
60	346.86	442	6	4	412.76	512	6	114	510.94	609	6	197
61	357.22	449	5	279	425.04	520	6	21	527.69	621	6	111
62	368.05	457	5	194	438.29	530	5	304	546.71	635	6	33
63	379.61	465	5	115	452.94	540	5	228	568.72	652	5	335
64	392.21	474	5	41	469.51	553	5	158	594.75	672	5	291
65	406.35	485	4	340	488.69	568	5	97	626.25	697	5	267

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.
20	22.98	68	3 34	40.34	117	5 218	58.32	166	8 124	76.93	216	11 122
21	23.61	69	3 59	41.31	118	5 253	59.63	167	8 171	78.61	217	11 176
22	24.27	69	3 84	42.31	119	5 289	61.00	169	8 217	80.34	219	11 228
23	24.95	70	3 109	43.35	120	5 325	62.40	170	8 261	82.13	220	11 276
24	25.65	71	3 134	44.42	121	5 361	63.85	171	8 305	83.97	221	11 320
25	26.38	72	3 159	45.53	122	6 31	65.35	172	8 346	85.86	222	11 360
26	27.12	73	3 184	46.66	123	6 64	66.88	173	9 19	87.81	224	12 30
27	27.89	74	3 209	47.83	124	6 98	68.46	175	9 54	89.82	225	12 60
28	28.68	75	3 232	49.03	125	6 129	70.10	176	9 86	91.89	226	12 83
29	29.49	75	3 256	50.27	126	6 157	71.77	177	9 113	94.01	228	12 98
30	30.34	76	3 278	51.56	127	6 184	73.50	178	9 137	96.19	229	12 106
31	31.21	77	3 300	52.87	128	6 208	75.27	179	9 155	98.45	230	12 105
32	32.09	78	3 320	54.22	129	6 229	77.10	180	9 168	100.76	231	12 94
33	33.00	79	3 338	55.61	130	6 246	78.97	181	9 173	103.13	233	12 72
34	33.96	80	3 355	57.04	131	6 260	80.91	183	9 172	105.57	234	12 41
35	34.93	81	4 5	58.52	132	6 269	82.89	184	9 164	108.07	235	12 0
36	35.93	81	4 18	60.02	133	6 274	84.92	185	9 147	110.62	236	11 312
37	36.95	82	4 29	61.58	134	6 274	87.00	186	9 121	113.26	237	11 250
38	38.00	83	4 37	63.17	135	6 268	89.15	187	9 87	115.97	238	11 179
39	39.09	84	4 42	64.82	136	6 256	91.36	188	9 44	118.76	239	11 99
40	40.21	85	4 44	66.51	137	6 237	93.64	189	8 357	121.61	241	11 12
41	41.37	85	4 42	68.26	138	6 211	95.98	190	8 297	124.54	242	10 281
42	42.57	86	4 35	70.05	139	6 178	98.37	191	8 230	127.52	243	10 179
43	43.79	87	4 24	71.89	140	6 137	100.81	192	8 155	130.56	244	10 72
44	45.04	88	4 8	73.76	141	6 90	103.29	193	8 74	133.63	245	9 324
45	46.32	88	3 351	75.67	141	6 36	105.81	194	7 353	136.72	246	9 205
46	47.62	89	3 323	77.59	142	5 342	108.32	195	7 260	139.81	246	9 84
47	48.94	90	3 291	79.52	143	5 278	110.83	195	7 164	142.89	247	8 324
48	50.24	91	3 254	81.43	144	5 209	113.33	196	7 65	145.94	248	8 197
49	51.54	91	3 214	83.34	144	5 137	115.82	197	6 328	148.99	248	8 69
50	52.84	92	3 171	85.25	145	5 62	118.31	197	6 224	152.03	248	7 305
51	54.15	92	3 125	87.17	145	4 352	120.80	198	6 120	155.06	249	7 176
52	55.48	93	3 79	89.10	146	4 274	123.30	198	6 17	158.08	249	7 49
53	56.81	93	3 31	91.04	146	4 197	125.80	198	5 278	161.11	249	6 288
54	58.15	94	2 347	92.97	147	4 119	128.30	199	5 175	164.13	249	6 163
55	59.50	94	2 298	94.93	147	4 43	130.82	199	5 75	167.15	250	6 42
56	60.86	94	2 249	96.91	148	3 332	133.35	199	4 341	170.17	250	5 288
57	62.26	95	2 200	98.91	148	3 257	135.89	200	4 244	173.19	250	5 172
58	63.66	95	2 152	100.92	148	3 184	138.43	200	4 150	176.20	250	5 59
59	65.08	96	2 105	102.93	149	3 114	140.97	200	4 58	179.20	250	4 315
60	66.51	96	2 60	104.96	149	3 45	143.54	201	3 335	182.21	251	4 210
61	67.96	97	2 16	107.02	150	2 344	146.11	201	3 250	185.20	251	4 109
62	69.44	97	1 337	109.12	150	2 280	148.70	201	3 168	188.19	251	4 12
63	70.96	98	1 296	111.23	151	2 218	151.31	202	3 90	191.19	251	3 285

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.
20	96.21	266	14 205	116.18	316	17 347	136.85	366	21 126	158.26	416	24 181
21	98.26	267	14 258	118.60	317	18 21	139.67	368	21 131	161.48	418	24 135
22	100.37	269	14 306	121.11	319	18 52	142.58	369	21 122	164.82	420	24 75
23	102.55	270	14 349	123.69	320	18 72	145.57	371	21 98	168.24	421	24 1
24	104.79	271	15 19	126.35	322	18 81	148.67	372	21 62	171.77	423	23 279
25	107.10	273	15 47	129.08	323	18 76	151.84	374	21 11	175.39	424	23 179
26	109.48	274	15 65	131.90	325	18 59	155.10	375	20 311	179.12	426	23 70
27	111.92	276	15 74	134.78	326	18 28	158.45	377	20 234	182.94	427	22 313
28	114.43	277	15 72	137.76	328	17 350	161.90	378	20 144	186.88	429	22 181
29	117.01	278	15 58	140.82	329	17 293	165.44	379	20 44	190.92	430	22 42
30	119.68	280	15 33	143.97	330	17 225	169.09	381	19 299	195.07	431	21 257
31	122.41	281	14 361	147.20	332	17 145	172.82	382	19 178	199.32	433	21 101
32	125.22	282	14 312	150.50	333	17 55	176.64	384	19 48	203.67	434	20 302
33	128.09	283	14 251	153.89	334	16 318	180.56	385	18 274	208.13	435	20 130
34	131.05	285	14 180	157.38	336	16 208	184.59	386	18 128	212.71	437	19 319
35	134.08	286	14 99	160.95	337	16 89	188.71	387	17 340	217.40	438	19 137
36	137.18	287	14 9	164.60	338	15 326	192.93	389	17 180	222.17	439	18 314
37	140.37	288	13 273	168.36	339	15 191	197.25	390	17 15	227.07	440	18 123
38	143.65	289	13 165	172.21	340	15 50	201.68	391	16 209	232.07	441	17 293
39	147.01	291	13 51	176.15	342	14 268	206.18	392	16 35	237.15	442	17 95
40	150.44	292	12 293	180.16	343	14 115	210.77	393	15 221	242.30	443	16 259
41	153.96	293	12 165	184.25	344	13 323	215.43	394	15 39	247.51	444	16 56
42	157.53	294	12 32	188.40	345	13 162	220.13	395	14 219	252.74	445	15 216
43	161.15	295	11 259	192.57	346	12 363	224.84	396	14 33	257.98	446	15 11
44	164.78	296	11 116	196.75	347	12 195	229.55	397	13 209	263.21	446	14 169
45	168.43	297	10 336	200.94	347	12 27	234.26	397	13 20	268.43	447	13 327
46	172.06	297	10 188	205.10	348	11 221	238.94	398	12 195	273.60	447	13 121
47	175.69	298	10 39	209.25	348	11 50	243.59	398	12 5	278.73	447	12 280
48	179.28	298	9 252	213.35	348	10 243	248.18	398	11 180	283.78	447	12 75
49	182.86	299	9 101	217.43	349	10 72	252.73	398	10 358	288.78	446	11 237
50	186.41	299	8 315	221.46	349	9 267	257.21	398	10 171	293.70	446	11 37
51	189.94	299	8 165	225.47	349	9 99	261.67	397	9 353	298.56	446	10 205
52	193.46	299	8 18	229.45	349	8 299	266.06	397	9 172	303.34	445	10 12
53	196.97	299	7 237	233.40	348	8 137	270.41	397	8 361	308.05	444	9 188
54	200.45	299	7 94	237.30	348	7 343	274.68	396	8 188	312.65	444	9 2
55	203.93	299	6 319	241.17	348	7 187	278.90	396	8 19	317.17	443	8 188
56	207.38	299	6 183	245.00	348	7 36	283.06	395	7 221	321.61	442	8 13
57	210.81	299	6 51	248.79	347	6 255	287.15	394	7 62	325.93	441	7 211
58	214.23	299	5 287	252.54	347	6 113	291.15	394	6 274	330.12	440	7 49
59	217.62	299	5 163	256.22	347	5 341	295.05	393	6 128	344.18	439	6 259
60	220.97	299	5 44	259.84	346	5 211	298.86	392	5 351	338.08	437	6 111
61	224.28	299	4 294	263.39	346	5 85	302.54	391	5 219	341.82	436	5 334
62	227.59	299	4 186	266.88	345	4 331	306.15	391	5 92	345.45	435	5 202
63	230.85	299	4 82	270.33	345	4 220	309.66	390	4 337	348.98	433	5 76

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 20 YEARS.
	Cash or Loan.	Paid-up Values.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.
	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$
20	190.44	493	28 264	237.20	594	32 307	313.81	745	37 146	461.11
21	194.08	494	28 137	241.71	595	32 104	319.75	746	36 240	469.70
22	197.85	495	28 2	246.38	596	31 261	325.88	747	35 332	478.60
23	201.71	496	27 220	251.16	597	31 48	332.16	748	35 56	487.70
24	205.69	497	27 65	256.10	598	30 195	338.62	749	34 145	497.00
25	209.77	498	26 266	261.16	599	29 337	345.23	749	33 231	506.60
26	213.98	500	26 95	266.36	600	29 108	352.02	750	32 315	516.40
27	218.29	501	25 281	271.67	601	28 241	358.97	751	32 32	526.40
28	222.73	502	25 96	277.14	602	28 5	366.10	751	31 114	536.60
29	227.27	503	24 269	282.74	602	27 131	373.40	752	30 195	547.10
30	231.94	504	24 73	288.49	603	26 253	380.88	752	29 274	557.70
31	236.72	504	23 235	294.37	604	26 8	388.51	753	28 351	568.50
32	241.61	505	23 28	300.39	605	25 125	396.28	753	28 64	579.40
33	246.62	506	22 181	306.54	606	24 240	404.20	754	27 142	590.50
34	251.77	507	21 331	312.83	606	23 353	412.26	754	26 219	601.70
35	257.02	508	21 112	319.23	607	23 99	420.41	754	25 295	613.00
36	262.37	509	20 255	325.73	607	22 209	428.64	754	25 6	624.50
37	267.84	509	20 31	332.35	608	21 317	436.95	755	24 84	636.00
38	273.42	510	19 170	339.05	608	21 61	445.33	755	23 163	647.50
39	279.06	511	18 307	345.79	609	20 169	453.72	754	22 241	659.10
40	284.76	511	18 78	352.56	609	19 277	462.13	754	21 320	670.80
41	290.50	511	17 213	359.36	609	19 20	470.53	754	21 36	682.40
42	296.27	512	16 348	366.17	609	18 130	478.90	753	20 120	694.10
43	302.02	512	16 117	372.93	609	17 240	487.19	753	19 204	705.70
44	307.76	512	15 252	379.65	608	16 350	495.42	752	18 289	717.20
45	313.47	512	15 22	386.32	608	16 99	503.56	751	18 11	728.80
46	319.12	511	14 159	392.90	607	15 214	511.56	750	17 104	740.25
47	324.71	511	13 297	399.39	606	14 331	519.40	749	16 199	751.60
48	330.21	510	13 72	405.75	605	14 87	527.07	747	15 295	762.85
49	335.64	510	12 216	411.99	604	13 212	534.56	746	15 31	773.98
50	340.97	509	11 361	418.07	603	12 340	541.82	744	14 138	784.99
51	346.21	508	11 147	424.02	601	12 109	548.87	742	13 249	795.89
52	351.34	507	10 302	429.80	600	11 247	555.64	740	12 361	806.69
53	356.37	505	10 97	435.42	598	11 25	562.17	737	12 120	817.43
54	361.27	504	9 262	440.83	596	10 177	568.37	735	11 247	828.17
55	366.06	503	9 68	446.04	594	9 331	574.26	732	11 11	839.01
56	370.71	501	8 245	451.04	592	9 131	579.82	729	10 154	850.02
57	375.21	500	8 64	455.77	589	8 300	585.01	726	9 297	861.34
58	379.54	498	7 255	460.25	587	8 113	589.90	722	9 85	873.08
59	383.67	496	7 88	464.42	584	7 297	594.52	718	8 244	885.43
60	387.61	494	6 294	468.31	581	7 124	599.01	714	8 41	898.64
61	391.34	492	6 143	472.00	578	6 321	603.49	710	7 217	913.04
62	394.94	490	5 361	475.68	575	6 164	608.24	707	7 29	929.20
63	398.50	488	5 227	479.50	572	6 9	613.39	703	6 224	948.01

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.				AFTER 3 YEARS.				AFTER 4 YEARS.			
	Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.	
	\$	\$	yrs.	days	\$	\$	yrs.	days	\$	\$	yrs.	days
20	60.18	99	8	292	97.22	155	15	127	135.63	211	16	0
21	60.17	99	8	263	97.20	155	15	55	135.61	211	16	0
22	60.16	99	8	233	97.19	155	14	345	135.60	211	16	0
23	60.16	99	8	202	97.19	155	14	269	135.59	211	16	0
24	60.16	99	8	168	97.19	155	14	189	135.58	211	16	0
25	60.16	99	8	134	97.19	155	14	106	135.58	211	16	0
26	60.16	98	8	97	97.19	155	14	20	135.57	211	16	0
27	60.17	98	8	59	97.19	155	13	295	135.57	210	16	0
28	60.18	98	8	19	97.20	155	13	202	135.59	210	16	0
29	60.19	98	7	343	97.21	155	13	106	135.60	210	16	0
30	60.21	98	7	299	97.24	155	13	6	135.62	210	16	0
31	60.23	98	7	253	97.27	154	12	268	135.65	210	16	0
32	60.26	98	7	205	97.30	154	12	162	135.69	210	16	0
33	60.29	98	7	154	97.35	154	12	51	135.75	210	16	0
34	60.34	98	7	102	97.41	154	11	303	135.83	210	16	0
35	60.40	98	7	47	97.50	154	11	186	135.91	210	15	204
36	60.47	98	6	355	97.58	154	11	66	136.02	209	15	8
37	60.55	98	6	297	97.70	154	10	308	136.15	209	14	75
38	60.65	98	6	236	97.82	154	10	181	136.31	209	13	343
39	60.76	98	6	172	97.99	154	10	53	136.52	209	13	146
40	60.90	98	6	106	98.19	154	9	287	136.77	209	12	314
41	61.08	98	6	38	98.44	154	9	154	137.06	209	12	118
42	61.28	98	5	332	98.72	154	9	21	137.41	209	11	289
43	61.51	98	5	258	99.04	154	8	250	137.79	209	11	96
44	61.77	98	5	181	99.38	154	8	114	138.20	209	10	270
45	62.05	98	5	102	99.78	154	7	344	138.66	209	10	82
46	62.36	98	5	21	100.19	154	7	207	139.13	209	9	261
47	62.69	98	4	304	100.61	154	7	72	139.61	209	9	79
48	63.02	98	4	221	101.04	154	6	304	140.09	209	8	266
49	63.36	98	4	139	101.48	154	6	173	140.59	208	8	92
50	63.71	98	4	57	101.94	154	6	45	141.12	208	7	288
51	64.10	98	3	342	102.45	153	5	285	141.69	208	7	125

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT.

AGE AT ISSUE.	AFTER 5 YEARS.				AFTER 6 YEARS.				AFTER 7 YEARS.			
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.
	\$	\$		\$	\$	\$		\$	\$	\$		\$
20	175.47	266	yrs. days	\$	216.79	320	yrs. days	\$	259.65	374	yrs. days	\$
21	175.44	266	15 0	139	216.76	320	14 0	212	259.61	374	13 0	282
22	175.42	266	15 0	137	216.73	320	14 0	210	259.57	373	13 0	281
23	175.41	266	15 0	135	216.71	320	14 0	209	259.54	373	13 0	279
24	175.40	266	15 0	133	216.69	320	14 0	207	259.51	373	13 0	278
25	175.39	266	15 0	130	216.67	320	14 0	204	259.49	373	13 0	276
26	175.38	265	15 0	128	216.65	320	14 0	202	259.47	373	13 0	274
27	175.38	265	15 0	125	216.65	319	14 0	199	259.45	373	13 0	271
28	175.38	265	15 0	122	216.64	319	14 0	196	259.43	372	13 0	269
29	175.39	265	15 0	118	216.64	319	14 0	193	259.43	372	13 0	266
30	175.41	265	15 0	114	216.66	319	14 0	190	259.43	372	13 0	262
31	175.44	265	15 0	109	216.68	319	14 0	185	259.45	372	13 0	259
32	175.48	265	15 0	104	216.72	319	14 0	181	259.47	372	13 0	255
33	175.54	264	15 0	98	216.77	318	14 0	176	259.51	371	13 0	250
34	175.61	264	15 0	92	216.84	318	14 0	170	259.57	371	13 0	245
35	175.71	264	15 0	84	216.93	318	14 0	163	260.13	370	13 0	239
36	175.82	264	15 0	76	217.05	318	14 0	155	260.38	370	13 0	232
37	175.97	264	15 0	66	217.21	318	14 0	147	261.01	370	13 0	225
38	176.15	264	15 0	55	217.41	317	14 0	137	261.38	369	13 0	216
39	176.39	264	15 0	43	217.66	317	14 0	126	261.78	369	13 0	206
40	176.67	264	15 0	29	217.95	317	14 0	114	262.18	369	13 0	195
41	177.01	263	14 291	13	218.30	317	14 0	100	262.59	368	13 0	183
42	177.38	263	14 45	.....	219.12	317	14 0	84	263.00	368	13 0	169
43	177.80	263	13 167	.....	219.56	316	14 0	65	263.41	367	13 0	152
44	178.25	263	12 294	.....	220.02	316	13 302	44	263.82	366	12 330	134
45	178.73	263	12 61	.....	220.49	316	13 38	21	264.24	366	12 60	113
46	179.21	263	11 197	.....	220.96	315	12 145	.....	264.68	365	11 165	89
47	179.71	262	10 341	.....	221.44	315	11 260	.....	265.15	364	10 280	62
48	180.21	262	10 123	.....	221.92	314	11 19	.....				31
49	180.73	262	9 278	.....	222.44	313	10 150	.....			
50	181.27	261	9 74	.....	223.00	313	9 290	.....			
51	181.87	261	8 243	.....				.....

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
	Cash or Loan.	Paid-up Policy.	Extended Insur- ance, 10 years & Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insur- ance, 5 years and Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insur- ance, 1 year and Cash if Living.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	408.10	542	493	676.06	782	771	930.10	959	958
21	408.03	542	492	675.97	782	771	930.06	958	958
22	407.97	542	491	675.87	782	770	930.02	958	958
23	407.91	542	490	675.77	782	770	929.97	958	958
24	407.85	541	489	675.66	781	769	929.92	958	958
25	407.79	541	487	675.54	781	769	929.87	958	958
26	407.73	541	486	675.42	781	768	929.81	958	958
27	407.67	541	484	675.29	781	768	929.74	958	958
28	407.62	541	482	675.15	781	767	929.67	958	958
29	407.56	540	480	675.00	780	766	929.59	958	957
30	407.51	540	478	674.85	780	765	929.51	958	957
31	407.47	540	475	674.70	780	764	929.41	958	957
32	407.44	540	472	674.53	779	763	929.30	958	957
33	407.41	539	469	674.36	779	762	929.19	958	957
34	407.42	539	465	674.19	779	761	929.05	957	957
35	407.45	539	460	674.00	778	759	928.91	957	957
36	407.51	538	456	673.78	778	758	928.74	957	956
37	407.59	538	450	673.54	777	756	928.56	957	956
38	407.70	537	444	673.27	777	753	928.35	957	956
39	407.84	537	437	672.96	776	751	928.12	956	955
40	407.98	537	429	672.61	776	748	927.86	956	955
41	408.14	536	420	672.21	775	745	927.57	956	955
42	408.28	535	409	671.74	774	742	927.24	956	954
43	408.41	535	398	671.20	773	738	926.86	955	954
44	408.53	534	385	670.58	772	733	926.45	955	953
45	408.62	533	370	669.88	770	728	925.98	954	952
46	408.68	532	353	669.08	769	722	925.45	954	952
47	408.70	531	333	668.17	767	716	924.86	953	951
48	408.69	529	311	667.15	765	708	924.20	952	950
49	408.66	528	286	666.01	763	700	923.46	952	949
50	408.61	526	256	664.75	761	690	922.64	951	948
51	408.55	524	223	663.36	759	680	921.72	950	947

Phoenix Mutual Life Insurance Company.

ANNUAL PREMIUM LIFE POLICY (MATURING AS ENDOWMENT AT AGE 85). ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$275.40.

AGE, 35.

The Phoenix Mutual Life Insurance Company of Hartford, Conn., in consideration of the application herefor, which is hereby made a part of this policy, and of the payment of premiums to be made as described below, promises to pay the amount insured as defined herein at its home office in Hartford, Conn., to the original or substituted beneficiary as herein described and provided for, if living, (but subject to the provisions of the beneficiary clauses on the second page of this contract), on receipt of this policy duly discharged, together with due proofs of the death of the insured hereunder while this policy is in force.

Insured, John A. Phoenix; original beneficiary, Mary A. Phoenix, wife of insured.

The insured has reserved the right to change the beneficiary as hereinafter provided.

Amount insured ten thousand dollars, less any indebtedness to the company on account of or secured by this policy, including any portion of the current year's premium unpaid at the time of the death of the insured.

Premium, two hundred seventy-five and $\frac{40}{100}$ dollars, payable on the fifth day of each January until the anniversary of this policy nearest the eighty-fifth anniversary of the birth of the insured, or until the death of the insured if prior thereto.

The benefits and provisions on the second, third and fourth pages hereof are a part of this policy.

No modification of this printed policy can be made except over the signature of an executive officer of the company, to wit: the president, a vice-president, the secretary or an assistant secretary.

In witness whereof, the Phoenix Mutual Life Insurance Company has by its president and secretary signed, and by its registrar, or an executive officer, countersigned, this policy in the city of Hartford, Conn., this fifth day of January, 1915.

BENEFITS AND PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office, in Hartford, Conn., but will be accepted if paid to an agent of the company in exchange for a receipt, separate from the policy, and signed by an executive officer. Premiums paid one month or more prior to date when due will be discounted at a rate not less than three per cent per annum.

31 DAYS' GRACE.—This policy shall not take effect until the first premium is so paid, and if any subsequent premium be not paid when due, or within thirty-one days thereafter, during which time this policy shall remain in force, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as hereinafter provided.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the company, the company will reinstate it at any time upon receipt of satisfactory evidence of insurability and payment of all arrears of premiums with interest at the rate of six per cent per annum on such premiums and on any indebtedness to the company existing against this policy at the time of lapse, which indebtedness and arrears of premiums and interest, at the option of the insured or assigns, if any, shall be repaid in cash or, to the extent allowed by the loan value, remain as an indebtedness against this policy.

ANNUAL APPORTIONMENT OF SURPLUS.—At the end of the first and each succeeding policy year, this policy, while in force, will be credited with its share of the divisible surplus which the company will annually determine and account for in a general distribution of surplus. Such apportionment of surplus will not be conditioned on the payment of any premium due during any succeeding policy year, and will be applied in any one of the following methods which may be requested in the application, and such method may be changed by the insured or assigns at the end of any policy year; if no choice is made the first method will be employed.

1. **CASH.**—To be paid in cash (without interest) to the insured or assigns.
2. **REDUCE PREMIUMS.**—To reduce the premiums due hereunder during the succeeding year.

3. **PARTICIPATING PAID-UP ADDITIONS.**—To purchase, at net rates by the American three per cent table, participating paid-up insurance additions, payable with this policy, which additions, on satisfactory release to the company, may be surrendered at any time for their cash value, computed as described in the cash value option, or used to accelerate as described in the following paragraph.

4. CASH DIVIDEND FUND FOR ACCELERATION OF PREMIUMS OR ENDOWMENT IS PAYABLE AT DEATH OR ON DEMAND.—To accumulate at compound interest as a dividend fund, the company annually crediting interest at such rate as may be assumed to have been earned by the company in the declaration of dividends for that year, which rate is guaranteed to be at least three per cent per annum. When such dividend fund, or the reserve under any insurance additions then credited to this policy, or both, together with the reserve under this policy, shall equal or exceed the reserve under a fully paid policy of the same kind and amount, the company will make this a fully paid participating policy; or when such dividend fund and reserves as described above, equal or exceed the amount insured as defined on the first page hereof, the company will mature and pay this policy as an endowment: provided, in either case, a satisfactory request is made and this policy is duly released. Any such dividend fund then credited to this policy will be paid with any death claim arising hereunder, or, on satisfactory release, in whole or any part of it will be paid in cash.

INCONTESTABILITY.—This policy, with the application herefor, constitutes the entire contract between the parties hereto and shall be incontestable after one year from its date of issue, except for non-payment of premium as stipulated, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

ASSIGNMENTS.—The company assumes no responsibility for the validity of any assignment, and shall not be held to have notice of any assignment of this policy until the original assignment, or a copy thereof, is received at the home office of the company while this policy, or any insurance guaranteed hereunder, is in force according to the company's records; all assignments shall be subject to any interest the company may have in this policy.

VALUE AT AGE EIGHTY-FIVE.—This policy provides for a cash value of the amount insured as defined on the first page hereof on its anniversary nearest the eighty-fifth anniversary of the birth of the insured, and if it is not then surrendered, so long as it remains in force the company will, at the end of each year thereafter, pay to the insured an interest on such amount at the rate assumed to have been earned by the company in the declaration of dividends for that year (guaranteed to be at least three per cent per annum.)

BENEFICIARY CLAUSES.—Upon the death, during the lifetime of the insured, of any original or substituted beneficiary nominated in accordance with the provisions of this policy, any interest of such beneficiary and his or her assigns shall thereupon revert to the insured or assigns unless otherwise specifically provided herein.

If in the application for this policy the insured has reserved the right to change the beneficiary, and such fact is indicated on the first page hereof, the insured, if of legal age, may, whenever and as often as he desires, but subject to the rights of any party under any outstanding assignment made in accordance with the provisions hereof, change the beneficiary then last named hereunder and designate a new beneficiary by filing at the home office of the company a written notice of such change, substantially in the form indorsed hereon. Such change shall not take effect until such written notice, if executed by the insured, together with this policy shall be received at the home office of the company for record during the lifetime of the insured and while any insurance hereunder is in force according to the company's records, and a copy of such notice has been attached to or indorsed hereon. In the same manner the insured may at any time renounce the said right to change the beneficiary, and thereafter no change shall be made in the interest of any beneficiary hereunder except on satisfactory request and release by all parties in interest.

If the said right to change the beneficiary has been reserved to and has not been renounced by the insured, the insured may assign this policy or any interest therein without the consent of any beneficiary and the interest of all beneficiaries hereunder shall be subject to such assignment; provided, however, that when this policy becomes payable as a death claim any interest therein not covered by an assignment by the insured then in force shall be payable to the beneficiary or beneficiaries who shall then be the first designated.

If the said right to change the beneficiary has been reserved to and has not been renounced by the insured, the insured and his assigns, if any, may release or assign this policy or any dividend additions or dividend fund credited thereto, to this company for any cash, loan or other value, which may be granted in consideration therefor and the interest of any beneficiaries hereunder or assigns of the same shall be bound thereby.

LOANS AND CHANGES ON SIGNATURE OF INSURED AND ASSIGNS.—The insured and his assigns, if any, may change the payment of premium from annual to semi-annual or quarterly, or vice versa, and may change the manner of applying the surplus, and may borrow, under the conditions described in the policy loans provision, for the sole purpose of paying the premium or interest on any indebtedness to the company under this policy, both, and all interest of any beneficiary or assigns of the same shall be bound thereby.

CHANGE AGREEMENT.—At any time while it is in force, and provided the insured has not passed his sixtieth birthday, this policy may be changed without medical examination of the insured to one of equivalent amount on any plan of higher premium whole life or endowment insurance (except income insurance), then issued by the company, which new policy to bear the date and rated age of this contract, provided this policy shall be satisfactorily released therefor at the company's home office, and that the difference between the premiums that have been paid and those that would have been paid under the new policy, with interest at the rate of six per cent per annum accumulated annually, shall be paid to the company. In calculating such difference in premiums, the dividends that would have been apportioned under the new plan will be applied in the same manner as they were applied under this policy, and the cash value of any insurance additions credited at the time of change, shall be used in settlement of the difference in premiums.

COPY OF APPLICATION.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense to a claim under this policy, unless it is contained in the written application and a copy of the application is attached hereto when issued.

NON-FORFEITURE PROVISIONS.

The Reserves and Premiums on which these values are based are computed on the three per cent American Experience Table.

CASH VALUE.—At any time after the premiums for two years have been paid the company will purchase this policy for its cash value on satisfactory release and surrender at the home office while it is in force, or within the thirty-one days of grace hereinafter provided. Such cash value at the end of a fully paid policy year is the then terminal reserve for each \$1000 of insurance under this policy and under any additions credited to it, together with any cash dividends credited thereto, less any indebtedness to the company against this policy, and, if surrendered before the tenth policy year, less a surrender charge of one per cent of the amount of such insurance and additions; if surrendered subsequently no surrender charge will be made. At any time during a fully paid policy year such cash value is the terminal value at the end of such year discounted for the unexpired portion thereof at the rate of three per cent per annum.

PARTICIPATING PAID-UP POLICY WITH CASH AND LOAN VALUE. EXCHANGEABLE FOR EXTENDED INSURANCE.—Or, in lieu of such cash value, upon satisfactory request by the insured and his assigns, if any, the company will issue a participating paid-up policy payable when this insurance is payable, for such amount as said cash value will purchase when used as a net single premium, and such paid-up policy will contain cash and loan values to the amount of its entire reserve. On receipt of satisfactory evidence of insurability and proper release of said paid-up policy the company will place in force an extended term insurance which would then be in force under the automatic extended insurance provision had this policy not been surrendered for said paid-up policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy shall lapse and shall not have been surrendered to the company, the insurance without any action by the owner will be automatically extended from date of lapse, if such lapse occurs two years or more from its date of issue, by applying the cash value at such time as a net single premium to purchase non-participating term insurance for the amount insured as defined on the first page hereof, increased by any dividends credited to it and decreased by any indebtedness to the company against it at date of lapse.

DIVIDEND USED TO PURCHASE EXTENDED INSURANCE END OF FIRST YEAR.—If such lapse occurs before the end of the second year from its date of issue, any cash dividend or the cash value of any additions credited to this policy will be automatically applied to purchase term insurance in manner as above described, and such term insurance, on satisfactory release and surrender of this policy at the home office, may be surrendered for its full reserve at the time of such surrender.

CASH, LOAN AND PAID-UP VALUES UNDER EXTENDED INSURANCE.—If this policy is satisfactorily released and surrendered at the home office while insurance is in force under the automatic extended insurance provision, the company will purchase it for its cash value at the date of surrender as though no lapse had occurred, charging against such value all the unpaid gross premiums, with interest at the rate of six per cent per annum accumulated annually; but no value in excess of the reserve under the extended insurance at date of surrender will be paid. Or in lieu thereof the company, on receipt of satisfactory request, will apply such value to the purchase of participating paid-up insurance, computed as described in the participating paid-up policy provision. The company will loan on security of such extended insurance subject to the terms of the following policy loans provision.

POLICY LOANS.—At any time while this policy is in force, upon its proper assignment and on its sole security, the company will loan, at the rate of six per cent per annum, any amount up to the limit secured by any cash value guaranteed hereunder. After indorsement of the loan on the policy it will be returned to the party from whom it has been received. Any interest not paid in cash will be charged against this policy so long as the total indebtedness against it does not exceed the cash value hereunder. The loan may be repaid at any time while this policy is in force, but non-payment of loan or interest will not void this policy until the indebtedness to the company against this policy, with interest, shall equal or exceed the cash value hereunder, when this policy shall immediately cease and become void; but such termination shall not take effect until at least thirty-one days after the company has mailed notice of the same to the insured and assignee of record, if any, at their last known post office addresses.

PREMIUM LIENS.—In lieu of the automatic extended insurance, on receipt of a satisfactory request in the application herefor or from the insured and his assigns, if any, at any time while this policy is in force, the company will charge up annually thereafter against this policy each premium and interest payment as it becomes due (if it be not paid in cash) until such accumulated indebtedness, with interest, equals or exceeds the cash value hereunder, when this policy shall immediately cease and become void, subject, however, to the notice of termination as described in the preceding provision. Such charging up of premiums will be discontinued at any time on receipt of a satisfactory request therefor from the insured and his assigns, if any. While this policy is thus carried in force, all its non-forfeiture provisions remain operative and any party in interest may, without furnishing evidence of the good health of the insured, resume payment of premiums and continue this policy in force.

INTERMEDIATE VALUES FOR PARTIALLY PAID YEARS.—The payment of a premium for a fraction of any policy year after the second will make a proportionate increase in the non-forfeiture values of that year.

MINIMUM NON-FORFEITURE VALUES.—Guaranteed under "non-forfeiture" provisions (after deduction of required surrender charge) provided all premiums due prior to the period designated are paid, and no indebtedness exists. Each of these values

will be increased by the value of any dividends standing to the credit of this policy, and decreased, as herein provided, by the value of any indebtedness to the company existing against it. While the insured or any beneficiary (except when the right to change the beneficiary is reserved to the insured) or any assignee under this policy is a minor no loan can be made by the company (except for purpose of paying current premiums) and a cash value will require a release by a duly appointed legal guardian of such minor.

END OF YEAR.	Cash or Loan Value.	Partici- pating Paid-up Policy.	Automatic †Extended Insurance.	END OF YEAR.	Cash or Loan Value.	Partici- pating Paid-up Policy.	Automatic †Extended Insurance.
	*	*	yrs. dys.		*	*	yrs. dys.
2.....	16.39	38	1 309	14.....	217.47	398	15 84
3.....	30.15	68	3 139	15.....	235.82	423	15 181
4.....	44.30	98	4 337	16.....	254.46	448	15 250
5.....	58.84	128	6 161	17.....	273.36	472	15 294
6.....	73.76	158	7 326	18.....	292.51	496	15 317
7.....	89.10	187	9 85	19.....	311.89	519	15 320
8.....	104.83	215	10 156	20.....	331.45	541	15 307
9.....	120.98	244	11 172	21.....	351.18	563	15 279
10.....	147.51	292	13 65	25.....	431.19	643	15 60
11.....	164.45	319	13 316	30.....	531.41	730	14 5
12.....	181.76	346	14 156	35.....	628.49	801	12 232
13.....	199.44	372	14 321	50.....	1000.00	1000	Life.

* Per \$1000 of insurance. † The term of extended insurance begins from date when defaulted premium was due and includes the days of grace.

NOTE.—Loan values are available at any time. The second year loan may be secured towards payment of second year's premium.

OPTIONS AT SETTLEMENT.—Unless otherwise provided by special indorsement, the payee of any sum payable in accordance with the provisions of this policy, may elect to have the net sum payable applied in any method described in the following options, or divided among any two or more, provided each option selected shall equal or exceed \$500 in value.

1. CASH.—The payment in cash.
2. GUARANTEED INCOME.—The payment of interest (guaranteed to be at least three and one-half per cent per annum) on the amount left with the company as a principal sum, at the end of each year during the lifetime of the payee, and the payment of said principal sum, with any accrued and unpaid interest thereon, on the death of the said payee, to his or her executors, administrators or assigns.
3. REGULAR INSTALMENTS.—The payment of a specified number of equal annual instalments, whether the payee lives or dies, (the first instalment payable immediately,) the amount of each instalment to be in conformity with the accompanying table.
4. CONTINUOUS INSTALMENT.—The payment of equal annual instalments, (the first instalment payable immediately,) for ten, twenty or thirty years, and as many years hereafter as the payee shall live, such selected ten, twenty or thirty instalments certain being paid whether the payee lives or dies, the amount of each instalment to be in conformity with the accompanying table.
5. LIFE ANNUITY.—The payment of an annuity during the lifetime of the annuitant, the first payment payable immediately,) the amount of each payment to be in conformity with the accompanying table.

SEMI-ANNUAL, QUARTERLY OR MONTHLY.—At the option of the owner any yearly payments may be changed to semi-annual, quarterly or monthly payments. Multiply the annual payment by .5042 to find the semi-annual payment; by .2532 to find the quarterly payment; and by .0846 to find the monthly payment.

INCREASE OF INCOME AND INSTALMENT.—In addition to the guaranteed income under Option No. 2, or to the instalments payable under Option No. 3, or to the certain instalments payable under Option No. 4, the company will apportion as a dividend, payable at the end of each year, such interest in excess of three and one-half per cent per annum on such principal sum or on the reserve under such certain instalments respectively as may be assumed to have been earned by the company in the declaration of dividends for that year.

At any time while this policy is in force, upon the written request of the insured, and assigns if any, the company will by indorsement limit the payment of any claim by death to any one of the above described "options at settlement." Revocation of such limitation may be similarly secured. Unless otherwise provided by special indorsement, this policy is settled under the second option the payees may secure the payment of the principal sum in cash at any time upon giving satisfactory release therefor; or if it is settled under the third or fourth options the payees may commute in one payment, discounting at the rate of three and one-half per cent per annum, any of the unpaid instalments under option 3 or any of the unpaid instalments certain under option 4, subsequent payments under such options being in no wise affected by any such commutation.

\$1000 WILL PROVIDE

UNDER OPTION 3.			UNDER OPTION 4.						UNDER OPTION 5.	
No. OF INST.	Minimum Amount Instalment Guaranteed.	AGE OF PAYEE AT SETTLEMENT.	MINIMUM AMOUNT OF INSTALMENTS CERTAIN GUARANTEED.						LIFE ANNUITY IMMEDIATE	
			10 Instalments.		20 Instalments		30 Inst.	*M.	*F.	
	\$		\$	\$	\$	\$	\$			
2	508.60	12	45.25	45.02	44.13	43.92	42.52	45.37	44.79	
3	344.86	13	45.43	45.18	44.28	44.05	42.60	45.56	45.03	
4	263.05	14	45.62	45.35	44.44	44.19	42.69	45.75	45.27	
5	213.99	15	45.82	45.53	44.61	44.34	42.79	45.96	45.51	
6	181.32	16	46.03	45.72	44.79	44.50	42.90	46.17	45.75	
7	158.01	17	46.25	45.92	44.98	44.67	43.02	46.38	45.99	
8	140.56	18	46.48	46.13	45.18	44.85	43.15	46.62	46.23	
9	127.00	19	46.72	46.35	45.39	45.04	43.29	46.86	46.47	
10	116.18	20	46.97	46.58	45.61	45.24	43.44	47.10	46.71	
11	107.34	21	47.23	46.82	45.84	45.45	43.60	47.35	46.95	
12	99.98	22	47.50	47.07	46.08	45.67	43.77	47.64	47.19	
13	93.78	23	47.79	47.33	46.33	45.90	43.95	47.94	47.46	
14	88.47	24	48.09	47.61	46.59	46.13	44.13	48.24	47.76	
15	83.89	25	48.40	47.90	46.86	46.37	44.32	48.57	48.05	
16	79.89	26	48.73	48.20	47.14	46.63	44.52	48.90	48.36	
17	76.37	27	49.07	48.51	47.44	46.89	44.72	49.26	48.69	
18	73.25	28	49.43	48.84	47.75	47.16	44.93	49.63	49.02	
19	70.47	29	49.81	49.18	48.07	47.44	45.15	50.00	49.38	
20	67.98	30	50.21	49.54	48.40	47.73	45.37	50.43	49.75	
21	65.74	31	50.63	49.91	48.74	48.03	45.60	50.84	50.13	
22	63.70	32	51.06	50.29	49.10	48.34	45.83	51.21	50.53	
23	61.85	33	51.51	50.69	49.47	48.66	46.07	51.79	50.94	
24	60.17	34	51.99	51.10	49.86	48.99	46.31	52.27	51.39	
25	58.62	35	52.50	51.53	50.26	49.34	46.56	52.80	51.84	
26	57.20	36	53.03	51.98	50.69	49.70	46.81	53.36	52.30	
27	55.90	37	53.58	52.44	51.14	50.08	47.07	53.94	52.80	
28	54.69	38	54.15	52.92	51.61	50.47	47.33	54.53	53.30	
29	53.57	39	54.75	53.42	52.09	50.87	47.59	55.19	53.85	
30	52.53	40	55.38	53.94	52.58	51.29	47.86	55.83	54.38	
31	51.57	41	56.05	54.48	53.09	51.72	48.14	56.56	54.98	
32	50.67	42	56.74	55.03	53.61	52.17	48.42	57.31	55.56	
33	49.83	43	57.47	55.60	54.15	52.63	48.69	58.07	56.18	
34	49.04	44	58.24	56.21	54.70	53.11	48.95	58.93	56.82	
35	48.31	45	59.06	56.85	55.26	53.60	49.21	59.77	57.50	
36	47.62	46	59.93	57.54	55.83	54.11	49.46	60.72	58.21	
37	46.97	47	60.84	58.27	56.42	54.64	49.71	61.69	58.96	
38	46.36	48	61.80	59.03	57.02	55.18	49.95	62.70	59.74	
39	45.79	49	62.81	59.83	57.62	55.74	50.18	63.78	60.53	
40	45.24	50	63.87	60.67	58.22	56.31	50.41	64.89	61.39	
41	44.73	51	64.98	61.56	58.81	56.89	50.63	66.09	62.31	
42	44.25	52	66.13	62.49	59.40	57.47	50.84	67.34	62.31	
43	43.79	53	67.33	63.48	59.99	58.06	51.05	68.68	63.29	
44	43.36	54	68.58	64.52	60.57	58.67	51.25	70.08	64.27	
45	42.95	55	69.88	65.62	61.13	59.27	51.43	71.58	65.36	
46	42.56	56	71.24	66.79	61.68	59.86	51.59	73.26	66.53	
47	42.19	57	72.66	68.03	62.21	60.44	51.74	75.02	67.84	
48	41.84	58	74.13	69.34	62.71	61.02	51.88	76.92	69.25	
49	41.51	59	75.63	70.73	63.20	61.59	52.01	78.86	70.77	
50	41.19	60	77.17	72.20	63.68	62.16	52.12	80.97	72.41	
		61	78.74	73.68	64.14	62.72	52.21	83.26	74.18	
		62	80.36	75.24	64.58	63.26	52.28	85.62	76.10	
		63	82.00	76.86	64.99	63.78	52.34	88.18	78.13	
		64	83.69	78.56	65.38	64.28	52.39	90.83	80.32	
		65	85.41	80.33	65.74	64.76	52.43	93.72	82.71	
		66	87.00	81.99	66.08	65.21	52.46	96.71	85.25	
		67	88.61	83.69	66.40	65.64	52.48	100.00	87.95	
		68	90.24	85.44	66.68	66.03	52.50	103.41	90.91	
		69	91.88	87.22	66.93	66.37	52.51	107.07	94.07	
		70	93.52	89.02	67.14	66.67	52.52	110.99	97.47	
		71	95.16	90.84	67.32	66.93	52.53	114.81	101.11	
		72	96.78	92.65	67.47	67.16	52.53	118.91	104.71	
		73	98.39	94.46	67.59	67.35	52.53	123.30	108.70	
		74	99.97	96.25	67.69	67.50	52.53	128.04	112.74	
		75	101.50	98.01	67.77	67.62	52.53	132.98	117.23	
									121.80	

*"M" signifies male. "F" signifies female. For ages under 12 use amounts opposite age 12. For ages over 75 use amounts opposite age 75.

TWENTY-YEAR TERM POLICY—ANNUAL DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$162.10. AGE, 35.

The Phoenix Mutual Life Insurance Company of Hartford, Conn., in consideration of the application herefor, which is hereby made a part of this policy, and of the payment of premiums to be made as described below, promises to pay the amount insured as defined herein at its home office, in Hartford, Connecticut, to the original or substituted beneficiary as herein described and provided for, if living, (but subject to the provisions of the beneficiary clauses on the second page of this contract), on receipt of this policy duly discharged, together with due proofs of the death of the insured hereunder, provided such death occurs within twenty years from noon of the date hereof and while this policy is in force.

INSURED.—John A. Phoenix.

ORIGINAL BENEFICIARY.—Mary A. Phoenix, wife of insured. The insured has reserved the right to change the beneficiary as hereinafter provided.

AMOUNT INSURED.—Ten thousand dollars, less any indebtedness to the company on account of or secured by this policy, including any portion of the current year's premium unpaid at the time of the death of the insured.

PREMIUM.—One hundred, sixty-two and $\frac{10}{100}$ dollars, payable on the fifth day of each January until twenty full years' premiums shall have been paid, or until the death of the insured, if prior thereto.

The benefits and provisions on the second, third and fourth pages hereof are a part of this policy.

No modification of this printed policy can be made except over the signature of an executive officer of the company, to wit: the president, a vice president, the secretary or an assistant secretary.

In witness whereof, the Phoenix Mutual Life Insurance Company has by its president and secretary signed, and by its registrar or an executive officer, countersigned, this policy in the city of Hartford, Connecticut, this fifth day of January, 1915.

BENEFITS AND PROVISIONS.

For clauses relating to payment of premiums, 31 days' grace, incontestability, assignments, beneficiary clauses and copy of application see preceding policy.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the company, the company will reinstate it at any time upon receipt of satisfactory evidence of insurability and payment of all arrears of premiums with interest at the rate of 6% per annum.

ANNUAL APPORTIONMENT OF SURPLUS.—At the end of the first and each succeeding policy year, this policy, while in force, will be credited with its share of the divisible surplus which the company will annually determine and account for in a general distribution of surplus. Such apportionment of surplus will not be conditioned on the payment of any premium due during any succeeding policy year, and will be applied in any one of the following methods which may be requested in the application, and such method may be changed by the insured or assigns at the end of any policy year; if no choice is made the first method will be employed.

1. CASH.—To be paid in cash (without interest) to the insured or assigns.

2. REDUCE PREMIUMS.—To reduce the premiums due hereunder during the succeeding year.

3. CASH DIVIDEND FUND FOR ACCELERATION OF PREMIUMS IS PAYABLE AT DEATH OR ON DEMAND.—To accumulate at compound interest as a dividend fund, the company annually crediting interest at such rate as may be assumed to have been earned by the company in the declaration of dividends for that year, which rate is guaranteed to be at least 3% per annum. When such dividend fund, together with the reserve under this policy, shall equal or exceed the reserve under a fully paid policy of the same kind and amount, the company will make this a fully paid participating policy: provided a satisfactory request is made and this policy is duly released. Any such dividend fund then credited to this policy will be paid with any death claim arising hereunder, or, on satisfactory release, the whole or any part of it will be paid in cash.

CHANGES ON SIGNATURE OF INSURED AND ASSIGNS.—The insured and his assigns, if any, may change the payment of premium from annual to semi-annual or quarterly, or vice versa, and may change the manner of applying the surplus and all interest of any beneficiary or assigns of the same shall be bound thereby.

CHANGE AGREEMENT.—At any time during the first fifteen years and while it is in force, provided the insured has not passed his sixtieth birthday, this policy may be changed without medical examination of the insured to one of equivalent amount on any plan of whole life or endowment insurance (except income insurance) then issued by the company, such new policy to bear the date and rated age of this contract, provided that this policy shall be satisfactorily released therefor at the company's home office, and that the difference between the premiums that have been paid and those that would have been paid under the new policy, with interest at the rate of 6% per annum accumulated annually, shall be paid to the company. In calculating such difference in premiums the dividends that would have been apportioned under the new plan will be applied in the same manner as the dividends were applied under this policy.

EXCHANGE FOR NEW POLICY.—At any time during the first fifteen years of this policy and while it is in force the owner may exchange it, without medical examination, on its satisfactory release and surrender at the home office, for another policy on the same life, of equivalent amount, on any plan of whole life or endowment insurance then issued by this company, provided the insured has not passed his sixty-fifth birthday, the new policy to bear date of such exchange and to be written at the rated age of the insured at such time; or if the insured has not passed his sixtieth birthday, such change may be to another 20 year term policy containing similar privileges of exchange. The owner has a similar exchange privilege during the last five years of this policy provided satisfactory evidence of the insurability of the insured is furnished with the surrender of the policy. If this policy is so exchanged at any time during its term, the company will apply its full reserve at time of exchange by the 3% American Experience Table, together with any surplus which may then be credited to it, in permanent uniform reduction of the premiums under the new policy.

NON-FORFEITURE PROVISIONS.—The reserves and premiums on which these values are based are computed on the "3 per cent. American Experience Table."

CASH VALUE.—At any time after the premiums for two years have been paid the company will purchase this policy for its cash value on satisfactory release and surrender at the home office while it is in force or within the thirty-one days of grace hereinbefore provided. Such cash value at the end of a fully paid policy year is the then terminal reserve for each \$1,000 of insurance under this policy together with any cash dividends credited thereto, and, if surrendered before the tenth policy year, less a surrender charge of 1% of the amount of such insurance; if surrendered subsequently no surrender charge will be made. At any time during a fully paid policy year such cash value is the terminal value at the end of such year discounted for the unexpired portion thereof at the rate of 3% per annum.

AUTOMATIC EXTENDED INSURANCE.—If this policy shall lapse and shall not have been surrendered, the insurance without any action by the owner will be automatically extended from date of lapse, if such lapse occurs two years or more from date of issue, by applying the cash value at such time as a net single premium to purchase non-participating term insurance (but not extending beyond the term of this policy) for the amount insured as defined on the first page hereof increased by any dividends credited hereto. If such cash value exceeds the amount required to purchase such term insurance, the excess value will be applied to purchase a pure endowment payable at the expiration of the term of this policy if the insured is then living.

DIVIDEND USED TO PURCHASE EXTENDED INSURANCE END OF FIRST YEAR.—If such lapse occurs before the end of the second year from date of issue, any cash dividend credited to this policy will be automatically applied to purchase term insurance in manner as above described, and such term insurance, on satisfactory release and surrender of this policy at the home office may be surrendered for its full reserve at time of such surrender.

CASH VALUES UNDER EXTENDED INSURANCE.—If this policy is satisfactorily released and surrendered at the home office while insurance is in force under the automatic extended insurance provision, the company will purchase it for its cash value at the date of surrender as though no lapse had occurred, charging against cash value all the unpaid gross premiums, with interest at the rate of 6% per annum accumulated annually; but no value in excess of the reserve under the extended insurance at date of surrender will be paid.

INTERMEDIATE VALUES FOR PARTIALLY PAID YEARS.—The payment of a premium for a fraction of any policy year after the second will make a proportionate increase in the non-forfeiture values for that year.

MINIMUM NON-FORFEITURE VALUES.—Guaranteed under "non-forfeiture" provisions (after deduction of required surrender charge) provided all premiums due prior to the period designated are paid and no indebtedness exists. Each of these values will be increased by the value of any dividends standing to the credit of this policy, and decreased as herein provided, by the value of any indebtedness to the company existing against it. While the insured or any beneficiary (except when the right to change the beneficiary is reserved to the insured) or any assignee under this policy is a minor, a cash value will require a release by a duly appointed legal guardian of such minor.

END OF YEAR.	Cash Per \$1,000 of Insurance.	Extended Insurance.		END OF YEAR.	Cash Per \$1,000 of Insurance.	Extended Insurance.	
	\$	Yrs.	Days.		\$	Yrs.	Days.
3.....				12.....	19.98	1	261
4.....				13.....	20.06	1	237
5.....	.90	0	35	14.....	19.63	1	197
6.....	2.79	0	105	15.....	18.59	1	141
7.....	4.54	0	167	16.....	16.83	1	70
8.....	6.13	0	220	17.....	14.24	0	348
9.....	7.51	0	261	18.....	10.67	0	246
10.....	18.65	1	265	19.....	5.99	0	130
11.....	19.49	1	270	20.....			

The term of Extended Insurance begins from date when defaulted premium was due and includes the days of grace. For options at settlement see pages 00, 00, 00.

AGREEMENT IN APPLICATION.

"I hereby declare and agree that the foregoing statements and those appearing in Part II hereof are full, complete and true, and that the insurance hereby applied for shall not take effect until the issuance of a policy therefor, and the payment of the first premium thereon; and I furthermore agree that my death from suicide, while sane or insane, within one year from date of any policy issued hereon, shall reduce the company's liability thereunder to the amount of the cash premiums paid thereon.

Pittsburgh Life and Trust Company.

HEAD OFFICE, PITTSBURG, PA.

Commenced Business 1903.

W. C. BALDWIN, Pres.

JAS. H. MAHAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				CONVERTIBLE AND RENEWABLE TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	At Age 60.	5-Year.	10-Year.	15-Year.	20-Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	15.44	36.79	28.35	22.47	99.11	61.90	43.72	20.38				
16	15.67	37.25	28.68	22.75	99.14	61.92	43.75	20.80				
17	15.91	37.71	29.02	23.03	99.16	61.96	43.78	21.24				
18	16.17	38.20	29.38	23.33	99.19	61.99	43.82	21.70				
19	16.44	38.70	29.75	23.64	99.21	62.03	43.85	22.19				
20	16.72	39.22	30.14	23.96	99.25	62.06	43.89	22.71				
21	17.01	39.76	30.54	24.30	99.28	62.10	43.93	23.27	10.80	10.95	11.20	11.45
22	17.46	40.42	31.06	24.78	99.31	62.20	44.08	23.93	10.85	11.05	11.30	11.60
23	17.93	41.09	31.58	25.28	99.35	62.31	44.22	24.65	10.95	11.15	11.40	11.75
24	18.41	41.80	32.13	25.80	99.38	62.41	44.38	25.41	11.00	11.25	11.55	11.90
25	18.91	42.52	32.70	26.34	99.42	62.52	44.53	26.25	11.10	11.35	11.65	12.05
26	19.44	43.27	33.28	26.89	99.46	62.64	44.69	27.04	11.20	11.45	11.80	12.25
27	19.99	44.05	33.89	27.46	99.51	62.75	44.87	27.95	11.30	11.60	11.95	12.45
28	20.55	44.86	34.53	28.05	99.57	62.88	45.06	28.92	11.40	11.75	12.15	12.65
29	21.15	45.70	35.19	28.66	99.62	63.01	45.26	29.97	11.55	11.90	12.35	12.90
30	21.77	46.57	35.87	29.29	99.68	63.16	45.47	31.17	11.65	12.05	12.55	13.20
31	22.42	47.48	36.59	29.95	99.74	63.29	45.71	32.36	11.80	12.25	12.75	13.50
32	23.09	48.42	37.32	30.62	99.82	63.44	45.95	33.65	11.95	12.40	13.00	13.85
33	23.79	49.40	38.10	31.31	99.89	63.60	46.21	35.05	12.15	12.65	13.30	14.20
34	24.52	50.40	38.89	32.03	99.98	63.77	46.49	36.55	12.30	12.85	13.60	14.65
35	25.29	51.46	39.73	32.78	100.07	63.95	46.80	38.18	12.50	13.10	13.95	15.15
36	26.11	52.55	40.60	33.57	100.39	64.20	47.13	39.82	12.75	13.40	14.35	15.65
37	26.98	53.68	41.50	34.40	100.73	64.48	47.48	41.84	13.00	13.75	14.80	16.25
38	27.93	54.87	42.46	35.30	101.07	64.76	47.88	43.94	13.25	14.10	15.30	16.95
39	28.96	56.10	43.45	36.27	101.43	65.07	48.31	46.23	13.55	14.50	15.85	17.70
40	30.08	57.36	44.47	37.33	101.81	65.40	48.76	48.76	13.90	14.95	16.50	18.55
41	31.27	58.71	45.58	38.43	102.21	65.83	49.29	51.77	14.25	15.45	17.20	19.45
42	32.50	60.09	46.71	39.58	102.63	66.29	49.85	55.11	14.70	16.05	18.00	20.50
43	33.81	61.55	47.91	40.78	103.08	66.78	50.47	58.87	15.15	16.70	18.85	21.65
44	35.18	63.05	49.16	42.03	103.57	67.32	51.15	63.10	15.65	17.45	19.85	22.95
45	36.62	64.63	50.47	43.34	104.08	67.91	51.89	67.91	16.30	18.30	21.00	24.35
46	38.15	66.29	51.88	44.72	104.66	68.86	52.72	73.55	17.00	19.25	22.20	25.90
47	39.79	68.01	53.34	46.20	105.27	69.81	53.63	80.07	17.75	20.30	23.60	27.60
48	41.56	69.83	54.90	47.80	105.93	70.66	54.64	87.68	18.70	21.50	25.15	29.50
49	43.47	71.71	56.53	49.52	106.65	71.68	55.74	96.66	19.70	22.85	26.85	31.60
50	45.53	73.70	58.27	51.36	107.45	72.81	57.03	107.45	20.85	24.35	28.70	33.85
51	47.74	75.79	60.11	53.35	108.30	74.05	58.54	.....	22.15	26.00	30.80	36.35
52	49.86	77.96	62.05	55.24	109.23	75.40	59.98	.....	23.55	27.80	33.05	39.05
53	52.14	80.24	64.10	57.26	110.25	76.88	61.58	.....	25.15	29.85	35.55	41.95
54	54.58	82.63	66.28	59.43	111.37	78.50	63.33	.....	26.90	32.10	38.30	45.10
55	57.16	85.14	68.59	61.73	112.58	80.27	65.24	.....	28.85	34.55	41.30	48.50

* Adopted January 1, 1912.

Maximum amount carried on one life, \$25,000.

Pittsburgh Life and Trust Company,

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$327.80. AGE, 35.

In consideration of three hundred twenty-seven dollars and eighty cents, Pittsburgh Life and Trust Company will pay ten thousand dollars, at its home office in the city of Pittsburgh, Pa., to Elizabeth Pitt, wife, if living, otherwise to the insured's executors, administrators or assigns, upon receipt of due proof of the death of William Pitt, the insured, provided death occurs within one year from the date hereof and all premiums have been paid.

This insurance will be renewed by the payment of three hundred twenty-seven dollars and eighty cents on the sixteenth day of January in the year nineteen hundred and sixteen, as an annual dividend whole life policy paid up by limited premiums, from that date, with like terms, upon which the payment of premiums of a like amount will be required on each sixteenth day of January thereafter until but not including the sixteenth day of January in the year nineteen hundred and thirty-five, after which no further premium will be required.

THIS POLICY PARTICIPATES IN THE PROFITS OF THE COMPANY.—Dividends will be apportioned at the end of the first year and annually thereafter, and may be applied by the insured in any one of the following ways: (1) In reduction of the premium for the succeeding year. (2) Withdrawn in cash. (3) Permitted to accumulate at three and one-half per cent interest per annum, the interest to be compounded annually. Accumulations may be withdrawn on any anniversary of this policy, or will be paid, in case of death or surrender, in addition to the amount provided in the policy. (4) In purchasing a non-participating paid-up addition to the sum insured, payable at the same time and in the same manner as the principal sum insured under this policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied to the purchase of a paid-up addition. If this policy becomes a claim by death, a proportionate part of the current year's dividend will be paid with the claim.

PREMIUM LOAN.—At any time while this policy has a loan value or an accumulation of cash dividends, there shall be no default in the payment of premiums, the company will first apply the accumulation of cash dividends, if any, including the dividend then due, to the payment of premiums. If there be no accumulation of dividends, or if such is insufficient to pay a full premium, the company will forthwith advance the remainder of the premium as a loan against this policy, provided the then loan value, over and above all previous advances and loans then outstanding, plus accrued interest thereon, shall be sufficient to enable such advance, or, if insufficient to advance the entire premium then due, the remainder of an instalment thereof for a shorter period, but not less than a monthly instalment shall be advanced, and notice of such advance will be mailed to the insured. All options under this policy will remain in full force and effect, subject to any indebtedness. When the total indebtedness hereon to the company shall equal or exceed the loan value, this policy shall not be void until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. Premium loan is granted, at the request of the insured, in his application for this insurance, but may be revoked at any time upon written notice to the company.

CASH LOANS.—After three full years' premiums have been paid, the company will advance, at any time while the policy is in force, on proper assignment of this policy and on the sole security thereof, a sum equal to, or, at the option of the owner of the policy, a sum less than the amount specified in the table of loan values below and the cash value of any dividend additions. Interest will be charged at the rate of six per cent (6%) per annum payable on the anniversary of the policy, but the interest will be discounted and paid in advance, which interest, if not paid annually, shall be added to the principal and bear the same rate of interest. The company will deduct from such loan value any indebtedness and failure to repay any loan or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. For the protection of the interests of all policyholders, the company reserves the right to require ninety days' written notice before making any cash loan.

NON-FORFEITURE PROVISIONS.—While this policy is in force by the payment of premiums, or within thirty-one days from the date of default, the insured may elect one of the methods of surrender settlement shown in the table of loan and surrender values below, namely: (1) To surrender the policy for cash, provided it has been in force three full years; or (2) to purchase non-participating, paid-up life insurance payable at the same time and on the same conditions as this policy; or (3) to have the insurance continued in force from date of default for its face value and for a limited period, without participation in profits and without the right to loans. If no election is made within thirty-one days from date of default, then this policy shall be automatically continued as provided in the third option. For the protection of the interests of all policyholders, the company reserves the right to defer payment of the cash value for six months after written application is made therefor.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	OPTION 1.	OPTION 2.	OPTION 3.		AFTER POLICY HAS BEEN IN FORCE	OPTION 1.	OPTION 2.	OPTION 3.	
	Loan or Cash Sur- render Values.*	Paid-up Life Insur- ance.	Paid-up Continued Insurance for Face of Policy.			Loan or Cash Sur- render Values.*	Paid-up Life Insur- ance.	Paid-up Continued Insurance for Face of Policy.	
	\$	\$	yrs. mos.			\$	\$	yrs. mos.	
1 year..	80	200	1	2	11 years	2,540	5,440	21	0
2 years..	290	750	3	3	12 "	2,840	5,950	22	1
3 "	500	1,280	5	9	13 "	3,150	6,460	23	1
4 "	730	1,810	8	4	14 "	3,470	6,960	23	11
5 "	960	2,330	10	11	15 "	3,800	7,460	24	10
6 "	1,200	2,860	13	2	16 "	4,150	7,970	25	10
7 "	1,450	3,380	15	3	17 "	4,500	8,470	26	11
8 "	1,700	3,900	16	11	18 "	4,870	8,980	28	4
9 "	1,970	4,410	18	6	19 "	5,260	9,480	30	6
10 "	2,250	4,930	19	10	20 "	5,660	10,000	Paid-up.	

* No cash value until end of third year. The loan values in this table are available during policy year. Values for later years will be computed on the same basis and be furnished upon request.

If the premiums on this policy be paid quarterly or semi-annually, a proportionate value will be allowed, under option 1 or 2, for that part of the years' premium over and above the full years paid.

If there be any indebtedness against this policy, the cash surrender value shall be reduced thereby, the paid-up insurance shall be reduced proportionately and the paid-up extended insurance shall be for the face value of the policy, less the indebtedness, and for such period as the reduced cash value will purchase.

If this policy is surrendered for cash any accumulation of dividends and the reserve on any dividend additions will be added, or if either of the other options is selected, the accumulations, at the option of the insured, may be taken in cash, or be applied to increase (a) the paid-up life insurance or (b) the term of the extension. If the insured makes no election, any accumulation of dividends and the reserve on any dividend additions shall be paid in cash.

The loan or value of any non-forfeiture provision will be based on the reserve at the date of default on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto.

INCOME SETTLEMENTS. ON SURRENDER.—The insured may elect to receive the cash surrender value, as guaranteed on page two hereof, in equal annual or monthly payments for a limited period or for twenty years certain, and as long thereafter as the insured shall survive. The amount of each payment is to be based on the tables found on the fourth page and on the age of the insured at the time of such surrender.

AT DEATH.—If this policy is not assigned, the insured, upon written request, or the beneficiary, upon making claim, may elect either to have the net sum payable under this policy paid as an income in equal, annual or monthly payments for a specified number of years, or in equal, annual or monthly payments for a fixed period of twenty years and for so long thereafter as the beneficiary shall survive. If there is more than one beneficiary hereunder, or if the beneficiary is the estate of the insured, the principal sum insured hereunder will be paid in one sum. Any indebtedness to the company will be deducted from the principal sum and all payments will be proportionately diminished. Any payments hereunder which shall not have been made prior to the death of the beneficiary shall be commuted and paid to the executor, administrator or assigns of the said beneficiary. Tables for life or limited income will be found on the fourth page hereof.

PRIVILEGE OF CONVERSION.—At the end of any policy year the insured may convert this policy to a life policy for the same amount and as of the same age and dates, applying the excess of the reserve required on this policy, over the reserve required on the life policy, equally, to reduce subsequent premiums thereon, and such reduced premium will be as shown in the table below. The value of any dividend additions and accumulation of dividends may be withdrawn, or applied yet further to reduce the subsequent premiums thereon equally, but if the insured makes no election the dividends will be transferred to the life policy.

ANNUAL PREMIUM PER \$1000 IF CONVERTED INTO AN ANNUAL DIVIDEND LIFE POLICY.

NO. YEARS PREMIUMS PAID	Premium When Reduced.	NO. YEARS PREMIUMS PAID.	Premium When Reduced.	NO. YEARS PREMIUMS PAID.	Premium When Reduced.
	\$		\$		\$
1.....	24.76	8.....	19.68	15.....	10.87
2.....	24.18	9.....	18.71	16.....	9.10
3.....	23.57	10.....	17.68	17.....	7.16
4.....	22.89	11.....	16.54	18.....	5.03
5.....	22.18	12.....	15.30	19.....	2.66
6.....	21.42	13.....	13.96		
7.....	20.59	14.....	12.49		

Premiums will remain level after change is made. If there is any indebtedness on this policy, it must be repaid before conversion will be granted.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days will be granted in payment of premiums after this policy shall have been in force three months, and interest shall be charged at the rate of five per cent per annum for the number of days during which the premium remains due and unpaid. During the period of grace, this policy remains in force and the unpaid premium and interest remain an indebtedness to the company, which shall be deducted from the amount payable under the policy, if the death of the insured shall occur during the said grace period.

RIGHT TO CHANGE BENEFICIARY.—The insured may at any time, and from time to time, by written request on blanks furnished by the company, provided the policy is not assigned, change the beneficiary. Such change shall take effect when endorsed on the policy by the company. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every right and enjoy every privilege granted by this policy.

RIGHT TO ASSIGN POLICY.—Any assignment of this policy must be made in duplicate and on blanks furnished by the company. Both copies must be sent to the home office, one to be filed and one to be returned to the assignee. The claim of any assignee shall be subject to proof of interest, and the company will assume no responsibility as to the validity of any assignment.

CONDITION FOR ONE YEAR ONLY.—For one year after date of application for issue of this policy, self-destruction, whether sane or insane, is a risk not assumed by the company; but in such case the company will return the premium actually received.

INCONTESTABLE.—After one year from its date of issue, this policy shall be incontestable, except for failure to pay premium. This policy shall constitute the entire contract between the parties hereto.

PREMIUMS WHEN AND WHERE PAYABLE.—All premiums are due and payable in advance, either at the home office of the company in the city of Pittsburgh, Pa., or to an agent of the company upon delivery of a receipt signed by the president or vice-president and countersigned by the company's cashier or said agent. The unpaid portion of the current policy year's premium, if any, will be deducted in any settlement of this policy. Failure to pay any premium when due will render this policy void, except as herein provided. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

NOTICE TO THE HOLDER OF THIS POLICY.—No agent is authorized to alter this contract, to waive any forfeiture thereof or to extend the time for paying any premium.

In witness whereof, the Pittsburgh Life and Trust Company has caused this policy to be signed by its president (or vice-president) and secretary and countersigned by its registrar at Pittsburgh, Pa., this fourth day of January in the year nineteen hundred and fifteen.

LIMITED INCOME FOR EACH \$1000.

Either a monthly or an annual income payable from two to twenty years may be selected.

Number of monthly payments...	24	36	48	60	72
Amount of each monthly payment	\$43.05	\$29.19	\$22.27	\$18.12	\$15.35
Number of annual payments....	2	3	4	5	6
Amount of each annual payment.	\$508.59	\$344.86	\$263.04	\$213.99	\$181.32
Number of monthly payments...	84	96	108	120	132
Amount of each monthly payment	\$13.38	\$11.89	\$10.25	\$9.83	\$9.09
Number of annual payments....	7	8	9	10	11
Amount of each annual payment.	\$158.01	\$140.55	\$127.00	\$116.17	\$107.33
Number of monthly payments...	144	156	168	180	192
Amount of each monthly payment	\$8.46	\$7.94	\$7.49	\$7.10	\$6.76
Number of annual payments....	12	13	14	15	16
Amount of each annual payment.	\$99.98	\$93.77	\$88.47	\$83.88	\$79.88
Number of monthly payments...	204	216	228	240	
Amount of each monthly payment	\$6.47	\$6.20	\$5.97	\$5.75	
Number of annual payments....	17	18	19	20	
Amount of each annual payment.	\$76.37	\$73.25	\$70.47	\$67.98	

LIFE INCOME FOR EACH \$1000.

To be paid for twenty years and as much longer as the beneficiary may survive. The amount of income shall be determined by the age (last birthday) of the beneficiary at the death of the insured.

AGE OF BENE- FICIARY LAST BIRTH- DAY.	Amount Payable An- nually.	Amount Payable Monthly.	AGE OF BENE- FICIARY LAST BIRTH- DAY.	Amount Payable An- nually.	Amount Payable Monthly.	AGE OF BENE- FICIARY LAST BIRTH- DAY.	Amount Payable An- nually.	Amount Payable Monthly.
\$	\$		\$	\$		\$	\$	
20.....	45.24	3.83	34.....	50.04	4.24	48.....	58.21	4.93
21.....	45.49	3.85	35.....	50.51	4.28	49.....	58.89	4.99
22.....	45.76	3.87	36.....	51.00	4.32	50.....	59.57	5.04
23.....	46.04	3.90	37.....	51.50	4.36	51.....	60.24	5.10
24.....	46.33	3.92	38.....	52.02	4.40	52.....	60.91	5.16
25.....	46.63	3.95	39.....	52.57	4.45	53.....	61.57	5.21
26.....	46.94	3.97	40.....	53.13	4.50	54.....	62.21	5.27
27.....	47.27	4.00	41.....	53.71	4.55	55.....	62.83	5.32
28.....	47.62	4.03	42.....	54.31	4.60	56.....	63.43	5.37
29.....	47.98	4.06	43.....	54.92	4.65	57.....	63.99	5.42
30.....	48.36	4.09	44.....	55.56	4.70	58.....	64.53	5.46
31.....	48.75	4.13	45.....	56.21	4.76	59.....	65.03	5.51
32.....	49.16	4.16	46.....	56.86	4.81	60.....	65.50	5.55
33.....	49.59	4.20	47.....	57.53	4.87	61.....	65.92	5.58

Company issues total disability insurance in connection with life, limited life or endowment policies.

EXTRA PREMIUM FOR TOTAL DISABILITY.

AGE.	Annual.	AGE	Annual.	AGE.	Annual
	\$		\$		\$
15 to 21.....	0.50	33.....	0.62	45.....	1.05
22.....	.51	34.....	.63	46.....	1.13
23.....	.52	35.....	.64	47.....	1.20
24.....	.53	36.....	.65	48.....	1.27
25.....	.54	37.....	.67	49.....	1.30
26.....	.55	38.....	.70	50.....	1.31
27.....	.56	39.....	.76	51.....	1.36
28.....	.57	40.....	.81	52.....	1.47
29.....	.58	41.....	.85	53.....	1.60
30.....	.59	42.....	.89	54.....	1.79
31.....	.60	43.....	.96	55.....	2.00
32.....	.61	44.....	.99		

AGREEMENT IN APPLICATION.

To the best of my knowledge and belief, I am at present in good health, not being afflicted with any disease or disorder. The answers to the above questions are full, complete and true. I will accept and take up the policy hereby applied for, when issued. The actual payment of the first premium and the continuance of the same state of health are conditions of the insurance taking effect. No agent shall vary this agreement or waive its conditions.

I agree that the principles and methods adopted by the company in any apportionment of dividends and the determination of the amount allotted to any policy hereunder, shall be accepted by all parties. I hereby request that the policy provide that if any premium is not paid when due, same shall be advanced by the company as a loan until such premiums, together with all other indebtedness, equal the sum of the full loan value of the policy.

Postal Life Insurance Company.

HEAD OFFICE, NEW YORK, N. Y.

Commenced Business 1905.

WM. R. MALONE, Pres.

WESLEY SISSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	WHOLE LIFE.		15-PAYMENT LIFE.		20-PAYMENT LIFE.		15-YEAR ENDOWMENT.		20-YEAR ENDOWMENT.		10-Yr. TERM CONVERTIBLE 7 YEARS.	
	First Year.	Subsequent Year.	First Year.	Subsequent Year.	First Year.	Subsequent Year.	First Year.	Subsequent Year.	First Year.	Subsequent Year.	First Year.	Subsequent Year.
15	\$ 14.80	\$ 13.39	\$ 27.68	\$ 25.05	\$ 22.69	\$ 20.53	\$ 63.52	\$ 57.49	\$ 45.69	\$ 41.35	\$ 9.04	\$ 8.18
16	15.10	13.67	28.09	25.42	23.07	20.88	63.54	57.50	45.72	41.38	9.08	8.22
17	15.41	13.95	28.50	25.79	23.46	21.23	63.57	57.53	45.76	41.41	9.13	8.26
18	15.73	14.24	28.92	26.17	23.85	21.58	63.60	57.56	45.80	41.45	9.18	8.31
19	16.05	14.53	29.35	26.56	24.25	21.95	63.64	57.59	45.85	41.49	9.24	8.36
20	16.38	14.82	29.80	26.97	24.66	22.32	63.69	57.64	45.90	41.54	9.31	8.43
21	16.73	15.14	30.27	27.39	25.07	22.69	63.76	57.70	45.96	41.59	9.39	8.50
22	17.10	15.48	30.76	27.84	25.49	23.07	63.87	57.80	46.03	41.66	9.48	8.58
23	17.49	15.83	31.27	28.30	25.92	23.46	64.00	57.92	46.11	41.73	9.58	8.67
24	17.91	16.21	31.80	28.78	26.36	23.86	64.11	58.02	46.19	41.80	9.69	8.77
25	18.35	16.61	32.36	29.29	26.81	24.26	64.19	58.09	46.28	41.88	9.80	8.87
26	18.81	17.02	32.94	29.81	27.28	24.69	64.25	58.15	46.37	41.96	9.91	8.97
27	19.29	17.46	33.34	30.35	27.79	25.15	64.31	58.20	46.47	42.06	10.02	9.07
28	19.80	17.92	34.15	30.91	28.34	25.65	64.38	58.26	46.57	42.15	10.14	9.18
29	20.33	18.40	34.78	31.48	28.92	26.17	64.45	58.33	46.69	42.25	10.26	9.29
30	20.89	18.91	35.44	32.07	29.53	26.72	64.53	58.40	46.82	42.37	10.39	9.40
31	21.48	19.44	36.13	32.70	30.16	27.29	64.61	58.47	46.97	42.51	10.53	9.53
32	22.10	20.00	36.84	33.34	30.81	27.88	64.70	58.55	47.14	42.66	10.69	9.67
33	22.76	20.60	37.58	34.01	31.48	28.49	64.80	58.64	47.32	42.82	10.88	9.85
34	23.46	21.23	38.35	34.71	32.17	29.11	64.92	58.75	47.52	43.01	11.09	10.04
35	24.19	21.89	39.16	35.44	32.88	29.76	65.06	58.88	47.74	43.20	11.33	10.25
36	24.96	22.59	40.00	36.20	33.62	30.43	65.23	59.03	47.98	43.42	11.59	10.49
37	25.78	23.33	40.87	36.99	34.39	31.12	65.44	59.22	48.23	43.65	11.87	10.74
38	26.65	24.12	41.77	37.80	35.19	31.85	65.68	59.44	48.50	43.89	12.17	11.01
39	27.37	24.95	42.71	38.65	36.02	32.60	65.95	59.68	48.79	44.15	12.51	11.32
40	28.53	25.84	43.71	39.56	36.90	33.39	66.25	59.96	49.11	44.44	12.91	11.68
41	29.59	26.78	44.76	40.51	37.83	34.24	66.58	60.25	49.47	44.77	13.46	12.18
42	30.70	27.78	45.87	41.51	38.81	35.12	66.94	60.58	49.88	45.14	14.08	12.74
43	31.88	28.85	47.04	42.57	39.84	36.06	67.33	60.93	50.35	45.57	14.78	13.38
44	33.13	29.98	48.28	43.69	40.93	37.04	67.75	61.31	50.88	46.05	15.56	14.08
45	34.45	31.18	49.58	44.87	42.08	38.08	68.20	61.72	51.48	46.59	16.44	14.88
46	35.85	32.44	50.94	46.10	43.30	39.19	68.71	62.18	52.16	47.20	17.44	15.78
47	37.34	33.79	52.37	47.39	44.59	40.35	69.30	62.72	52.92	47.89	18.56	16.80
48	38.94	35.24	53.87	48.75	45.96	41.59	69.97	63.32	53.77	48.66	19.80	17.92
49	40.66	36.80	55.44	50.17	47.42	42.92	70.72	64.00	54.71	49.51	21.20	19.19
50	42.51	38.47	57.09	51.67	48.98	44.33	71.55	64.75	55.75	50.45	22.75	20.59
51	44.51	40.28	58.82	53.23	50.65	45.84	72.47	65.59	56.90	51.49	24.49	22.16
52	46.68	42.25	60.65	54.89	52.44	47.46	73.49	66.51	58.18	52.65	26.41	23.90
53	49.03	44.37	62.59	56.64	54.37	49.20	74.61	67.52	59.69	53.94	28.54	25.83
54	51.56	46.66	64.65	58.51	56.45	51.09	75.84	68.64	61.17	55.36	31.14	28.18
55	54.28	49.12	66.85	60.50	58.68	53.11	77.19	69.86	62.91	56.93	34.04	30.81
56	57.20	51.77	69.20	62.63	61.07	55.27	78.68	71.21	64.83	58.67	.....	.....
57	60.33	54.60	71.71	64.90	63.63	57.59	80.34	72.71	66.94	60.58	.....	.....
58	63.67	57.62	74.40	67.33	66.37	60.00	82.19	74.38	69.26	62.68	.....	.....
59	67.24	60.85	77.28	69.94	69.30	62.72	84.26	76.26	71.81	64.99	.....	.....
60	71.04	64.29	80.38	72.74	72.42	65.54	86.58	78.35	74.60	67.51	.....	.....

* Adopted Dec. 15, 1915.

Maximum amount carried on one life, \$15,000.

Postal Life Insurance Company.

WHOLE LIFE POLICY, GUARANTEED ANNUAL DIVIDENDS DISABILITY BENEFITS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$241.90. AGE, 35.

The Postal Life Insurance Company by the issuance of this policy contract accepts Samuel Postman of Buffalo, New York, as a policyholder of the company insured under the laws of the state of New York, and in the event of the death of said policyholder, all due premiums having been deposited with the company, agrees to pay at the home office of the company to Mary Postman, wife, beneficiary of the policyholder, the sum of ten thousand dollars, less any amount due the company, upon receipt at said home office of due proof of the policyholder's death.

The consideration for this policy-contract is the monthly premium in advance and the deposit of additional premiums, in accordance with the premium-schedule herein set forth, until the death of the policyholder.

PREMIUM SCHEDULE.—Monthly, \$22.20; semi-annually, \$125.80; quarterly, \$64.10; annually, \$241.90.

OPTIONAL PREMIUM PRIVILEGE.—The policyholder may make deposits of premiums covering three months, six months, or one year, in advance, and take advantage at any time of the reductions shown in the premium schedule. Premiums are payable at the home office of the company, on or before the first day of the month in which they fall due, which day shall be known as the premium due date of the policy, but a grace of thirty days, subject to an interest-charge at the rate of five per cent. per annum, shall be granted for the deposit of every premium after the first, during which time the insurance shall continue in force. If death occur within the days of grace, the unpaid portion of the premium for the then current year, shall be deducted from the amount payable hereunder.

PARTICIPATION IN SURPLUS.—This policy participates in the profits of the company annually; its ascertained proportion, or dividends, shall at the option of the policyholder, be either (a) paid in cash; (b) applied toward the payment of a premium or premiums; (c) applied to the purchase of paid-up additions to the policy; or (d) left to accumulate to the credit of the policy at not less than three per cent. per annum.

TABLE OF CASH LOANS.—(Available any time after three full years' premiums have been deposited. Paid-up insurance values (beginning at the end of third year.) Extended insurance (beginning at the end of third year.)

COLUMN 1. Cash Loans.			COLUMN 1. Cash Loans.		
COL. 2. Paid-up Insur- ance.			COL. 2. Paid-up Insur- ance.		
COL. 3. Extended Insur- ance.			COL. 3. Extended Insur- ance.		
DURING	The Com- pany Will Loan	Or Issue Paid-up Insurance to the Amount of	DURING	The Com- pany Will Loan	Or Issue Paid-up Insurance to the Amount of
3 years	\$ 290	\$ 740	12 years	\$ 1,630	\$ 3,420
4 "	420	1,050	13 "	1,810	3,720
5 "	560	1,380	14 "	2,000	4,010
6 "	700	1,660	15 "	2,190	4,310
7 "	830	1,950	16 "	2,370	4,560
8 "	980	2,240	17 "	2,550	4,800
9 "	1,130	2,530	18 "	2,730	5,040
10 "	1,290	2,830	19 "	2,920	5,270
11 "	1,460	3,120	20 "	3,110	5,490

(The amounts of the guarantees for subsequent years will be computed upon the same basis and furnished upon request.)

THE COMPANY GUARANTEES.—(1) That in addition to the dividends to be ascertained and applied in the manner specified above, there shall be credited to this policy (a) the first year a Commission Dividend of \$3.00 and (b) each year for fourteen years thereafter a Renewal Commission Dividend of $7\frac{1}{2}\%$ of the annual premium, when the premium is paid; and that there shall be allotted as Preferred Dividends, out of the general profits of the company, (c) for the premium-paying years following the renewal-commission dividend period, a continuance of the amount of said dividend of $7\frac{1}{2}\%$, and (d) for every year after the first a minimum office-expense saving of 2% of the annual premium; said guaranteed dividends to be disposed of as set forth in the preceding paragraph (participation in surplus) for the disposal of dividends; (2) That in case the dividends are left in the custody

of the company to accumulate: (a) when the dividends thus accumulated will prepay all future premiums, this policy shall, at the option of the policyholder, become fully paid up for \$10,000 and (b) when the dividends thus accumulated, together with the legal reserve, equal the face of the policy, the policy shall mature as an endowment for \$10,000 and then be paid to the policyholder in cash; (3) That this policy may be changed at any time to a limited-payment life, or endowment, for \$10,000, full credit being given for the entire legal reserve of the policy, together with the accumulated dividends, and with the advantage to the policyholder of the company's present schedule of premium rates; (4) That on any anniversary of this policy the policyholder may withdraw in cash, the unused accumulated dividends; (5) that on any anniversary of this policy the policyholder may also withdraw, as the policy's cash value, the amount of the loan value, less any indebtedness, upon the legal surrender of the policy.

EXPLANATION.—During any insurance year, after the second, in the life of this policy, upon written request and with the policy returned for endorsement, the policyholder may secure one of the three following benefits, subject to any indebtedness existing on the policy:

First—A CASH LOAN.—*If the policyholder needs money for premiums or other purposes, column 1 (see above table) shows what the company will loan, provided premiums and interest at five per cent. per annum are paid to the next anniversary of the policy.*

Second—PAID-UP INSURANCE.—*If at any time the policyholder should find it necessary to discontinue premium-deposits, and would rather have paid-up insurance than to borrow the money which this policy permits, the company will grant a paid-up policy, payable to the beneficiary, at the death of the policyholder, for the amounts shown in column 2. Paid-up insurance is that which does not require the deposit of any more premiums.*

Third—EXTENDED INSURANCE.—*(The kind of insurance that protects the beneficiary even after the policyholder stops depositing premiums.)* To understand column 3, take, for example, the figures opposite the tenth year. The company will continue the insurance for the full amount, \$10,000, for twelve years and 11 months more, upon the request of the policyholder.

PRIVILEGES AND CONDITIONS.

LOANS.—The company, at any time while this policy is in force, will loan upon the sole security of the policy at five per cent. interest per annum, payable in advance to the end of the current policy-year, a sum greater than eighty per cent. of the entire reserve of the insurance in force including dividend-additions, in the years specified in the table of loan values herein set forth, deducting therefrom all other indebtedness hereon to the company, including any unpaid balance of the current year's annual premium. The company also agrees to loan upon request of the owner of the policy a smaller sum or sums not aggregating more than the percentage specified.

AUTOMATIC NON-FORFEITURE.—If the policyholder shall fail to deposit any premium when due, the company will charge the same as a cash-loan, if the cash-loan value, after deducting any existing indebtedness, is sufficient, and this policy shall be thereby continued in full force. The policyholder may, while the policy is continued in force in this manner, resume the deposit of premiums. At the end of any month, if the premium is not then deposited by the policyholder, and if the cash-loan value shall not be sufficient to enable the company to loan to the policyholder the amount of a full monthly premium, the insurance shall then cease.

REINSTATEMENT.—This policy, upon the production of evidence satisfactory to the company of insurability, may be reinstated within three years from date of default in the payment of any premium, by payment of premiums accrued since default and the reinstatement of whatever indebtedness hereon to the company exists, with interest at five per cent. per annum; this privilege is granted even though the extended insurance, paid-up insurance, or the cash-loan value has been fully availed of by the policyholder.

CHANGE OF BENEFICIARY AND ASSIGNMENT.—The policyholder may, without the consent of the beneficiary, effect a loan against this policy, surrender it to the company, receive any loan, surrender-value, or maturity-value, assign it as provided herein, or change the beneficiary by written notice to the company, such change to take effect, however, only upon the endorsement of the same upon the policy by the company. If the last-nominated beneficiary shall not survive the policyholder, the sum insured shall be paid to the policyholder's executors, administrators, or assigns. No assignment of this policy shall be binding upon the company unless made in duplicate and both copies be sent with the policy to the offices of the company in New York for endorsement, one copy to be retained by the company and one to be returned, attached to the policy, and endorsed with an acknowledgment of notification. The company will assume no responsibility for the validity of any assignment.

ERROR IN AGE.—If the age of the policyholder has been misstated, the amount of insurance payable hereunder shall be such as the premium paid would have purchased at the correct age.

GENERAL PROVISIONS.

CONTRACT TAKES EFFECT, ETC.—This contract takes effect at the time of the official acceptance of the applicant by the company, at the offices of the company, in the city of New York; it is made and is to be performed in the state of New York, and is to be governed, as to validity and effect, by the laws there in force, with reference to which it is made. No person whosoever is authorized to represent or act for the company in any manner outside of the state of New York. The policy constitutes the entire contract between the parties. This policy is predicated upon the deposit of premiums annually in advance, but the same may be deposited in monthly, quarterly, or semi-annual instalments. No such instalments shall have the effect to continue the insurance beyond the month, quarter, or half-year paid for. All unpaid instalments of an annual premium and any indebtedness to the company on account of this policy will be deducted in any settlement hereunder.

DIVIDENDS AND SURPLUS.—In the allotment of dividends and disposition of surplus, the principles and methods adopted in conformity with law by the board of trustees,

from time to time, shall be binding, and its determination of the payments allotted to this policy shall be conclusive upon all parties.

CONDITIONS AND INCONTESTABILITY.—This policy is free of conditions as to residence, occupation, travel, habits of life, and manner, time or place of death, except as here recited: If within two years from the date of this policy, the policyholder engages in military or naval service in time of war, without a permit from the company covering such service, and dies while engaged in such service, or in consequence of having been so engaged, the sum payable will be one-third the principal sum named herein; in event of the death of the policyholder within two years by his own act, whether sane or insane, the sum payable shall be one-tenth of the principal sum. This policy shall be incontestable, except for non-payment of premiums, after one year from date of issue.

INSTALMENT PAYMENTS.—The proceeds under this policy, including the accumulated profits, instead of being payable in one sum, shall, upon written notice from the policyholder, be made payable to the beneficiary, in the form of annual income for a specified number of years, as herein set forth in the following table on a basis of \$1,000. The first instalment payable immediately upon due proof of the death of the policyholder.

	\$		\$		\$
2 Years.....	508.60	10 Years.....	116.18	18 Years.....	73.25
3 ".....	344.86	11 ".....	107.34	19 ".....	70.47
4 ".....	263.05	12 ".....	99.98	20 ".....	67.98
5 ".....	213.99	13 ".....	93.78	21 ".....	65.74
6 ".....	181.32	14 ".....	88.47	22 ".....	63.70
7 ".....	158.01	15 ".....	83.89	23 ".....	61.85
8 ".....	140.56	16 ".....	79.89	24 ".....	60.17
9 ".....	127.00	17 ".....	76.37	25 ".....	58.62

WAIVER OF PREMIUMS IN CASE OF TOTAL AND PERMANENT DISABILITY.—If, after one full annual premium shall have been paid, and prior to default in the payment of any subsequent premium, the policyholder, before attaining age sixty, shall furnish proof satisfactory to this company that he has become wholly and permanently disabled by bodily injury or disease and is and will be permanently, wholly and continuously prevented from following any and all gainful occupations, the company by endorsement hereon will waive payment of the premiums thereafter becoming due. In addition to all other causes of total disability and without prejudice thereunto, the following injuries will be considered permanent and total disability within the meaning of this provision: the entire and irrecoverable loss of the sight of both eyes; the severance of both hands above the wrists; the severance of both feet above the ankles; the severance of one entire hand and one entire foot. Notwithstanding proof of disability has been accepted by the company, the policyholder at the request of the company shall furnish satisfactory proof of the continuance of such disability. If the policyholder fails to furnish such proof, or if it appear to the company that he has recovered so far as to be able to follow any gainful occupation, all premiums thereafter becoming due must be paid in conformity with this contract. Premiums waived resulting from permanent disability shall not be deducted from the sum payable under this policy and the cash-loans and surrender-values shall be the same as if the premiums had been paid in cash.

POLICYHOLDER'S HEALTH BUREAU.—In addition to the educational benefits of the health bureau, conducted by the company's medical department, the policyholder under this policy is entitled to *one free medical examination each policy year* at such time and place as the company may designate, on written application to the home office within sixty days after the anniversary of the policy, provided the premium or instalment thereof for the current year shall have been paid, and further provided that the insured shall be entitled to not more than one examination each year if he has two or more policies. The purpose of such periodical examinations is to assist the policyholder in prolonging his life by detecting impairment or disease in its incipient or early stages, when he may take proper steps to check or cure it. This examination is not made obligatory by the company, but is optional with the policyholder.

In witness whereof the company has caused this policy to be executed this first day of February, 1916.

AGREEMENT IN APPLICATION.

The foregoing answers are full, complete and true; I am temperate and to the best of my knowledge and belief am in sound physical condition and a proper subject for life insurance.

It is understood that I may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred by the policy to be issued.

It is understood that my insurance is to take effect in the city of New York at the instant of my official acceptance there by the company.

In order that the company may decide whether I am an acceptable risk, I request that you recommend to me a physician in my vicinity who has been professionally approved by the company, and who will ask the usual questions about my health, and forward such a report as it requires, all of which is to be without cost to me.

Protective League Life Insurance Company.

HEAD OFFICE, DECATUR, ILL.

Commenced Business 1914.

J. R. PAISLEY, Pres.

H. W. SHAFFER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			NON-PARTICIPATING.			
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year.	15-Year.	20-Year.	Whole Life Guaranteed Dividends.	Ordinary Life.	20-Payment Life.	20-Year Undowment
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	303.87	19.26	44.31	33.41	28.10	101.37	35.44	47.95	35.00	14.52	22.56	41.24
22	308.69	19.62	44.95	33.91	28.51	101.43	35.51	48.02	35.10	14.86	22.94	41.31
23	313.67	20.00	45.67	34.46	28.95	101.52	35.59	48.10	35.20	15.21	23.34	41.39
24	318.83	20.39	46.38	34.99	29.39	101.60	35.68	48.19	35.31	15.57	23.75	41.47
25	324.17	20.82	47.11	35.53	29.86	101.69	35.76	48.28	35.44	15.96	24.17	41.55
26	329.71	21.27	47.89	36.11	30.35	101.79	35.86	48.39	35.58	16.37	24.62	41.65
27	335.44	21.73	48.69	36.71	30.85	101.88	35.96	48.49	35.74	16.80	25.07	41.75
28	341.38	22.23	49.52	37.33	31.37	101.98	36.07	48.60	35.92	17.25	25.54	41.85
29	347.52	22.76	50.39	37.99	31.91	102.11	36.18	48.74	36.11	17.73	26.04	41.97
30	353.87	23.31	51.28	38.66	32.47	102.22	36.29	48.87	36.33	18.23	26.55	42.08
31	360.44	23.89	52.21	39.36	33.06	102.34	36.42	49.02	36.56	18.76	27.10	42.23
32	367.25	24.50	53.19	40.09	33.68	102.49	36.58	49.18	36.82	19.31	27.66	42.36
33	374.28	25.15	54.18	40.85	34.32	102.62	36.72	49.36	37.10	19.90	28.24	42.53
34	381.56	25.83	55.22	41.63	35.00	102.79	36.89	49.57	37.44	20.53	28.85	42.72
35	389.08	26.55	56.29	42.45	35.70	102.93	37.07	49.77	37.80	21.19	29.48	42.90
36	396.85	27.31	57.39	43.30	36.43	103.11	37.25	50.00	38.19	21.88	30.15	43.12
37	404.88	28.12	58.57	44.19	37.21	103.31	37.48	50.28	38.62	22.62	30.85	43.36
38	413.16	28.98	59.77	45.13	38.01	103.51	37.70	50.56	39.10	23.41	31.57	43.62
39	421.71	29.88	61.01	46.07	38.86	103.74	37.97	50.88	39.62	24.23	32.34	43.91
40	430.53	30.85	62.30	47.07	39.73	103.98	38.25	51.24	40.21	25.12	33.15	44.23
41	439.62	31.87	63.66	48.12	40.57	104.24	38.56	51.62	40.83	26.04	33.98	44.59
42	449.00	32.98	65.07	49.23	41.68	104.53	38.90	52.07	41.54	27.04	34.87	44.99
43	458.65	34.17	66.56	50.42	42.75	104.86	39.30	52.57	42.31	28.11	35.81	45.45
44	468.59	35.43	68.10	51.67	43.88	105.22	39.75	53.11	43.15	29.23	36.80	45.94
45	478.80	36.79	69.71	52.98	45.08	105.62	40.23	53.73	44.07	30.43	37.85	46.50
46	489.30	38.25	71.38	54.31	46.35	106.07	40.78	54.41	45.08	31.71	38.95	47.12
47	500.07	39.80	73.11	55.76	47.70	106.57	41.40	55.19	46.18	33.06	40.14	47.81
48	511.11	41.46	74.92	57.32	49.17	107.17	42.12	56.09	47.39	34.52	41.38	48.59
49	522.40	43.22	76.80	58.93	50.71	107.82	42.92	57.09	48.69	36.07	42.70	49.45
50	533.91	45.10	78.80	60.64	52.36	108.56	43.82	58.18	50.11	37.73	44.10	50.37
51	545.65	47.10	80.89	62.44	54.10	109.38	44.83	59.42	51.63	39.48	45.60	51.43
52	557.59	49.23	83.06	64.32	55.95	110.30	45.95	60.81	53.26	41.35	47.20	52.58
53	569.71	51.51	85.29	66.30	57.91	111.32	47.21	62.26	55.03	43.36	48.89	53.84
54	582.02	53.92	87.63	68.38	60.03	112.47	48.61	64.06	56.92	45.50	50.71	55.26
55	594.46	56.49	90.07	70.59	62.33	113.74	50.18	65.96	58.97	47.78	52.66	56.82
56	607.04	59.12	92.50	72.81	64.60	114.90	51.66	.....	.....	50.22	54.74	58.53
57	619.73	61.92	95.05	75.18	67.03	116.18	53.29	.....	.....	52.82	56.97	60.42
58	632.51	64.93	97.70	77.69	69.65	117.59	55.10	.....	.....	55.61	59.38	62.49
59	645.36	68.14	100.52	80.38	72.47	119.16	57.11	.....	.....	58.59	61.96	64.77
60	658.27	71.58	103.46	83.23	75.49	120.87	59.30	.....	.....	61.78	64.74	67.26

Maximum amount carried on one life, \$10,000.

Protective League Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFIT

AMOUNT, \$10,000. ANNUAL PREMIUM, \$265.50. AGE, 35.

Protective League Life Insurance Company, Decatur, Ill., hereby insures the life of Percival Luther, hereinafter called the insured and agrees to pay at its home office in Decatur, Ill., ten thousand dollars to Patience Luther, beneficiary, if living, otherwise to the insured's executors, administrators or assigns, upon receipt of due proof of the death of the insured, provided this policy is then in force and is then surrendered properly released.

This policy of insurance is issued in consideration of the written and printed application heretofore, a copy of which is hereto attached or indorsed hereon, and is hereby made a part hereof, and of the payment in advance of two hundred sixty-five and $\frac{50}{100}$ dollars as the premium for a term insurance terminating on the first day of July, 1916, and in further consideration of the renewal of this policy for the whole life period from above date by the payment of two hundred, sixty-five and $\frac{50}{100}$ dollars on the said first day of July, 1916 and of the payment of a like sum on the first day of each July thereafter, during the continuance of this policy.

There are no restrictions under this policy on travel, residence, occupation, or military or naval service.

This policy shall be incontestable after one year from its date, provided premiums have been duly paid.

This policy is subject to the privileges and conditions recited on the subsequent pages hereof.

In witness whereof, the Protective League Life Insurance Company has executed this policy at its home office in Decatur, Ill., this first day of July, 1915.

PREMIUM PAYMENTS.—All premiums are payable in advance at the home office of the company, or to an agent of the company, upon delivery of a receipt signed by the president or secretary, and countersigned by the agent. Notice of every premium that may become due or payable hereunder is given and accepted by the delivery and acceptance of this policy, and any further notice is expressly waived by the insured. This policy is based on the payment of premiums annually; but, premiums may be paid, subject to the company's written approval, in semi-annual, quarterly or monthly instalments at the company's adopted rates for fractional premiums, provided that in the event of the death of the insured any unpaid portion of the premium for the then current policy year shall be deducted from any amount payable hereunder.

GRACE.—A grace of thirty-one days, subject to an interest charge of five per cent per annum, will be granted for the payment of every premium after the first, during which period the insurance hereunder shall continue in force. If death occur within the days of grace, the premium for the then current policy year or any unpaid instalments thereof shall be deducted from any amount payable hereunder. The payment of any premium or instalment thereof shall not maintain this policy in force beyond the date when the succeeding premium or instalment thereof becomes payable, except as herein expressly provided.

REINSTATEMENT.—If this policy shall lapse in consequence of any non-payment of premium when due, it may be reinstated at any time upon evidence of insurability satisfactory to the company, and the payment of all overdue premiums with interest at five per cent per annum, and upon the payment or reinstatement, with interest, of any indebtedness to the company secured by this policy.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only when such change is indorsed on this policy at the home office of the company, whereupon all rights of the former beneficiary shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred on the insured by this policy.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless in writing and until filed at its home office. The company assumes no responsibility for the validity of any assignment.

AGE.—If the age has been misstated, the amount payable hereunder shall be such as the actual premium paid would have purchased at the true age of the insured.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy, shall be deducted in any settlement hereunder.

SUICIDE.—Self-destruction, sane or insane, within one year from the date of this policy, is a risk not assumed by the company under this policy. In such an event the company will return the premiums actually received.

CONTRACT.—This policy, and the application therefor, a copy of which is indorsed hereon or attached hereto, constitute the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representa-

tions and not warranties and no such statement shall avoid this policy or be used in defense of a claim hereunder, unless contained in the written application herefor and a copy of such application is endorsed hereon or attached hereto, when issued. Agents are not authorized to modify, or in the event of lapse, to reinstate this policy, or to extend the time for payment of any premium or instalment thereof.

SPECIAL PROTECTION.—(If Insured Shall Be Wholly Disabled.) After one full annual premium shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the insured shall furnish the company with due proof that he has since such payment and before having attained the age of sixty, become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will pay to him during such disability and in full settlement of this contract, twenty annual instalments—the first instalment to be paid six months after receipt of due proof of permanent total disability. The amount of each such annual instalment shall be six and eight-tenths per cent of the amount of insurance stated on the first page hereof after deducting therefrom any indebtedness under this contract. Any instalments remaining unpaid at the death of the insured shall be payable as they become due to the beneficiary or beneficiaries of this insurance, who shall have the right to commute such remaining payments into one sum on the basis of interest at the rate of three and one-half per cent per annum. The insured shall not have the right to commute any instalments becoming payable under this contract. If the insured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow all premiums falling due more than six months after receipt of such proof to accumulate without interest as an indebtedness on this contract and in such case the values in the table on page four shall increase in the same manner as if the premiums were being paid by the insured. In addition to or independently of all other causes of permanent total disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot as permanent total disability within the meaning of this provision.

DIVIDENDS.—This policy shall participate in the distribution of the surplus profits of the company as ascertained and apportioned by it, at the end of the second year, and annually thereafter. Dividends, at the option of the insured, shall be either—(1) paid in cash; or (2) applied toward the payment of premiums; or (3) applied to the purchase of paid-up additional insurance; or (4) left to accumulate at three and one-half per cent interest, compounded annually. If a higher average annual rate is earned this may be increased by an interest dividend as determined and apportioned by the company. This deposit will be payable upon the maturity of this policy or on any anniversary of its date. Unless the insured shall elect one of the foregoing options within three months after the mailing by the company of a written notice requiring such election, the dividend shall be paid in cash.

ACCELERATIVE PAID-UP POLICY UNDER OPTION 4.—Should the insured continually elect dividends under Option 4, this policy may be converted into a fully paid-up policy for its face amount, whenever the reserve on the original policy together with the value of such accumulated dividends, shall equal the net single premium therefor.

ACCELERATIVE ENDOWMENT UNDER OPTION 4.—Should the insured continually elect dividends under Option 4, this policy may be converted and matured as an endowment for its face amount, whenever the reserve on the original policy together with the value of such accumulated dividends, shall equal the said face amount.

CASH LOANS.—At any time after the end of the second year while this policy is in force, the company will loan on proper assignment and delivery of this policy and on the sole security hereof, a sum equal to, or at the option of the insured, less than, the amount shown in the table of loan values indorsed hereon, interest to be payable in advance at the rate of six per cent per annum, less any indebtedness hereon, and provided that all premiums or instalments thereof have been fully paid to the end of the current policy year in which the loan is made. Failure to repay any such loan or interest thereon shall not avoid this policy unless the total indebtedness hereon shall equal the total loan value, nor until thirty-one days after notice shall have been mailed to the insured to his address last known to the company. The loan value may be increased by the cash value of dividend additions credited to this policy, if any.

AUTOMATICALLY NON-FORFEITABLE—OPTIONS ON SURRENDER OR LAPSE.—After three full year's premiums have been paid hereon, upon any subsequent default in the payment of any premium or instalment thereof, and within three months after such default, this policy may be surrendered by the insured (or assignee (if any) who may elect one of the following options: First—To receive the cash surrender value of this policy as given in the table of cash values indorsed hereon; or Second—To receive a paid-up, non-participating policy, payable at the same time and on the same conditions as this policy, for the amount given in the table of paid-up values indorsed hereon. Third—To continue the insurance for its face amount (and any existing dividend additions) as paid-up term insurance for the period shown in the table of extended values indorsed hereon, or for such further period, if so elected, as the reserve on the dividend additions (if any) will purchase.

This insurance will be automatically continued as provided by option three, if the insured (or assignee, if any) does not select one of the foregoing options within three months after such default.

If there be any indebtedness on this policy, the cash surrender value shall be reduced thereby, the paid-up insurance value shall be reduced proportionately, and the periods of extended term value shall be such as the reduced cash value will purchase.

BASIS OF COMPUTATIONS.—The values given in the tables of values indorsed hereon, are equivalents, and each is equal to the full reserve according to the American Experience Table of Mortality (preliminary term) with interest at three and one half per cent, with not more than one and one half per cent of the amount insured being deducted therefrom.

until the completion of the nineteenth policy year, after which no deduction is made.

YEARS PRE- MIUMS PAID.	Loan Value.	Cash Value.	Paid- up Insur- ance.	Ex- tended Insur- ance.	YEARS PRE- MIUMS PAID.	Loan Value.	Cash Value.	Paid- up Insur- ance.	Ex- tended Insur- ance.
	\$	\$	\$	ys. ms.		\$	\$	\$	ys. ms.
2.....	150	.....	.....	..	12.....	1,680	1,500	3,140	12 6
3.....	280	150	380	1 8	13.....	1,860	1,680	3,440	13 2
4.....	410	280	690	3 1	14.....	2,050	1,860	3,730	13 8
5.....	560	410	1,000	4 6	15.....	2,240	2,050	4,020	14 2
6.....	700	560	1,320	6 ..	16.....	2,430	2,240	4,300	14 6
7.....	850	700	1,620	7 4	17.....	2,630	2,430	4,560	14 9
8.....	1,000	850	1,940	8 8	18.....	2,820	2,630	4,830	14 11
9.....	1,150	1,000	2,240	9 9	19.....	3,020	2,820	5,080	15 ..
10.....	1,330	1,150	2,510	10 9	20.....	3,210	3,020	5,340	15 1
11.....	1,500	1,330	2,840	11 9					

The proceeds of this policy may be placed in trust to secure a guaranteed annual income.

The insured (or the beneficiary after the insured's death in case the insured shall have made no election) by written notice to the company at its home office, may elect to have the net sum due under this policy upon the death of the insured either paid in cash; or

OPTION 1. TRUST FUND.—Left on deposit with the company during the lifetime of the beneficiary, to be paid upon the death of the beneficiary, to the beneficiary's legal representatives or assigns. The company guarantees to pay interest on this deposit during its continuance at the rate of three and one-half per cent per annum. If a higher average annual rate shall be earned by the company, the amount may be increased by an interest dividend as determined and apportioned by the company.

OPTION 2. LIMITED INCOME.—Paid in a fixed number of annual incomes as set forth in the following table of limited incomes. These guaranteed amounts are based upon an assumed rate of interest of three and one-half per cent. If a higher average annual rate shall be earned by the company, the amount may be increased by an interest dividend as determined and apportioned by the company.

OPTION 3. LIFE INCOME.—Converted into a fixed income to the beneficiary for life, by the payment of a fixed income annually for twenty-five years certain, said payments to be continued thereafter during said life as shown by the following table of life incomes. Under this option the company will require satisfactory evidence of the age of the annuitant. These guaranteed amounts are based upon an assumed rate of interest of three and one-half per cent. If a higher average annual rate shall be earned by the company the amounts of the first twenty-five incomes may be increased by an interest dividend as determined and apportioned by the company. If one of the foregoing options be selected this policy must be surrendered upon maturity, and a supplementary contract will be issued for the purpose of carrying out said option; under Options 2 and 3 the supplementary contract is non-commutable, unless so conditioned by the insured in his selection.

LIMITED INCOME.—Annual income limited to one of the numbers stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income per \$1000.	Total Amount Payable in Annual Incomes.	NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income per \$1000.	Total Amount Payable in Annual Incomes.
	\$	\$		\$	\$
5.....	214	1,070	18.....	73	1,314
6.....	181	1,086	19.....	70	1,330
7.....	158	1,106	20.....	68	1,360
8.....	140	1,120	21.....	65	1,365
9.....	127	1,143	22.....	63	1,386
10.....	116	1,160	23.....	61	1,403
11.....	107	1,177	24.....	59	1,416
12.....	100	1,200	25.....	57	1,425
13.....	94	1,222	26.....	56	1,456
14.....	88	1,232	27.....	55	1,485
15.....	84	1,260	28.....	54	1,512
16.....	80	1,280	29.....	53	1,537
17.....	76	1,292	30.....	52	1,560

LIFE INCOME.—Annual income payable for at least twenty-five years and to continue thereafter during entire lifetime of beneficiary.

AGE ATTAINED BY BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income per \$1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income per \$1000.	Minimum Amount Payable in Annual Incomes.
	\$	\$		\$	\$
20 or under....	40	1,000	40.....	48	1,200
21.....	41	1,025	41.....	48	1,200
22.....	41	1,025	42.....	48	1,200
23.....	41	1,025	43.....	49	1,225
24.....	41	1,025	44.....	49	1,225
25.....	42	1,050	45.....	50	1,250
26.....	42	1,050	46.....	50	1,250
27.....	42	1,050	47.....	51	1,275
28.....	43	1,075	48.....	51	1,275
29.....	43	1,075	49.....	52	1,300
*30.....	43	1,075	50.....	52	1,300
31.....	44	1,100	51.....	52	1,300
32.....	44	1,100	52.....	53	1,325
33.....	44	1,100	53.....	53	1,325
34.....	45	1,125	54.....	53	1,325
35.....	45	1,125	55.....	54	1,350
36.....	46	1,150	56.....	54	1,350
37.....	46	1,150	57.....	54	1,350
38.....	47	1,175	58.....	54	1,350
39.....	47	1,175	59 or over....	55	1,375

* If the annuitant is thirty years of age, last birthday, when the proceeds of the policy are payable, the amount of each annual income will be \$43.00 for each \$1000 of the proceeds of the contract payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual incomes shall have been paid, the remainder of such twenty-five annual incomes will continue to be paid annually to the executors, administrators or assigns of the annuitant.

TABLES OF LOAN, SURRENDER, PAID-UP AND EXTENDED INSURANCE VALUES TO POLICIES FREE FROM INDEBTEDNESS.

Loan values are given at the end of each year, to be available at any time during the following year, providing the full premium for the latter year is paid in advance.

Loan and surrender values will be increased, if there are any dividend additions or accumulations to the credit of this policy. Surrender values at semi-annual and quarterly periods will be in proportion.

Values for later years will be on the same basis, and will be furnished on request.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any policy which may be issued upon this application, as follows: 1. That in case of suicide, committed while sane or insane, within one year from date of the policy issued, the limit of recovery thereunder shall be the premiums paid. 2. That every declaration herein above contained, is true; and that the policy issued hereupon shall not take effect unless the first premium shall be actually paid while I am in good health.

Protective Life Insurance Company.

HEAD OFFICE, BIRMINGHAM, ALA.

Commenced Business 1907.

WM. D. JELKS, Pres.

C. J. PALMER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.								NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.				Guaranteed Premium Surrender, 20-Payments.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	TERM.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	10-Year.					20-Year.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.18	41.45	30.65	25.57	100.06	63.83	46.11	28.00	14.49	22.63	41.60	10.20	10.60	
21	17.56	42.11	31.09	25.99	100.11	63.90	46.21	28.45	14.82	22.99	41.67	10.25	10.70	
22	17.95	42.80	31.56	26.44	100.19	63.97	46.32	28.90	15.17	23.38	41.74	10.30	10.85	
23	18.36	43.50	32.07	26.92	100.27	64.04	46.45	29.40	15.58	23.78	41.83	10.40	10.95	
24	18.78	44.25	32.59	27.40	100.34	64.12	46.57	29.90	15.89	24.20	41.90	10.50	11.10	
25	19.24	45.02	33.16	27.90	100.43	64.21	46.70	30.45	16.29	24.64	41.98	10.60	11.25	
26	19.72	45.82	33.73	28.43	100.54	64.30	46.84	31.00	16.72	25.08	42.08	10.70	11.45	
27	20.21	46.65	34.37	28.98	100.64	64.39	47.00	31.50	17.15	25.55	42.18	10.85	11.60	
28	20.74	47.51	35.03	29.53	100.75	64.52	47.16	32.10	17.61	26.03	42.28	10.95	11.85	
29	21.29	48.40	35.69	30.13	100.87	64.61	47.32	32.75	18.09	26.54	42.40	11.10	12.05	
30	21.88	49.32	36.40	30.74	100.98	64.75	47.50	33.40	18.61	27.06	42.52	11.25	12.30	
31	22.49	50.27	37.14	31.39	101.09	64.87	47.71	34.05	19.15	27.61	42.67	11.40	12.60	
32	23.14	51.26	37.91	32.05	101.23	65.01	47.92	34.75	19.72	28.18	42.81	11.60	12.95	
33	23.82	52.28	38.72	32.75	101.37	65.15	48.15	35.55	20.32	28.78	42.97	11.80	13.30	
34	24.55	53.35	39.57	33.48	101.52	65.33	48.40	36.30	20.96	29.40	43.16	12.05	13.70	
35	25.32	54.46	40.47	34.24	101.70	65.51	48.67	37.05	21.63	30.05	43.35	12.25	14.15	
36	26.12	55.68	41.39	35.02	101.86	65.70	48.96	37.85	22.34	30.72	43.56	12.55	14.65	
37	26.99	56.95	42.36	35.86	102.05	65.92	49.28	38.70	23.09	31.44	43.80	12.85	15.20	
38	27.90	58.28	43.39	36.73	102.26	66.17	49.63	39.60	23.89	32.18	44.07	13.20	15.85	
39	28.86	59.66	44.45	37.65	102.48	66.43	50.02	40.60	24.74	32.96	44.36	13.55	16.55	
40	29.89	61.11	45.56	38.61	102.73	66.72	50.45	41.55	25.64	33.78	44.70	14.00	17.35	
41	30.97	62.62	46.73	39.62	102.99	67.02	50.92	42.60	26.59	34.63	45.05	14.45	18.20	
42	32.14	64.19	47.96	40.68	103.29	67.38	51.44	43.70	27.61	35.54	45.47	15.11	19.31	
43	33.37	65.82	49.25	41.81	103.59	67.77	52.01	44.85	28.69	36.49	45.92	15.85	20.55	
44	34.68	67.51	50.60	43.00	103.96	68.21	52.63	46.10	29.84	37.50	46.42	16.68	21.94	
45	36.07	69.26	52.00	44.25	104.35	68.70	53.32	47.35	31.06	38.57	46.98	17.62	23.45	
46	37.56	71.07	53.48	45.58	104.79	69.23	54.09	48.70	32.37	39.70	47.60	18.67	25.15	
47	39.14	72.94	55.03	46.98	105.27	69.87	54.95	50.15	33.76	40.90	48.31	19.87	27.00	
48	40.84	74.87	56.66	48.47	105.82	70.63	55.89	51.75	35.24	42.17	49.08	21.18	29.06	
49	42.65	76.86	58.37	50.06	106.41	71.51	56.93	53.40	36.83	43.51	49.94	22.67	31.34	
50	44.57	78.88	60.17	51.75	107.07	72.51	58.07	55.15	38.51	44.95	50.90	24.32	33.84	
51	46.61	80.97	62.00	53.55	107.80	73.63	59.33	57.10	40.30	46.48	51.96	26.16	.....
52	48.79	83.15	63.92	55.46	108.66	74.87	60.72	59.00	42.22	48.10	53.11	28.20	.....
53	51.13	85.42	65.95	57.49	109.65	76.23	62.25	61.15	44.27	49.83	54.40	30.46	.....
54	53.62	87.78	68.10	59.66	110.77	77.71	63.93	63.40	46.45	51.68	55.82	32.98	.....
55	56.27	90.24	70.39	61.99	112.03	79.31	65.78	65.90	48.78	53.66	57.41	35.77	.....
56	59.11	92.82	72.81	64.48	113.43	81.03	.....	.....	51.27	55.79	.....	.....	.....
57	62.14	95.52	75.38	67.15	114.97	82.87	.....	.....	53.92	58.06	.....	.....	.....
58	65.39	98.35	78.13	70.02	116.65	84.86	.....	.....	56.78	60.52	.....	.....	.....
59	68.86	101.33	81.06	73.11	118.47	86.98	.....	.....	59.82	63.15	.....	.....	.....
60	72.56	104.45	84.19	76.42	120.43	89.23	.....	.....	63.07	65.98	.....	.....	.....

* Adopted August 23, 1915.

Maximum amount carried on one life, \$15,000.

Protective Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$342.40. AGE, 35.

SCHEDULE OF POLICY.—The insured, John Doe; Beneficiary and relation of beneficiary to the insured, Mary Doe, wife; amount insured, ten thousand dollars; event or contingency when amount insured payable, the death of the insured; amount of premium, three hundred forty-two dollars and forty cents; how premium is to be payable, annually in advance on the first day of July. Period during which premium payable, twenty years, or until the prior death of the insured.

TABLE OF LOAN AND SURRENDER VALUES.

* AT THE END OF	Loan and Cash Sur- render Value.	Paid-up Life Insur- ance.	Paid-up Continued Insur- ance.	* AT THE END OF	Loan and Cash Sur- render Value.	Paid-up Life Insur- ance.	Paid-up Continued Insur- ance.
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
2 years	....	1,060	4 10	12 years	2,790	5,810	21 6
3 "	420	1,060	4 10	13 "	3,100	6,320	22 6
4 "	650	1,590	7 6	14 "	3,430	6,830	23 7
5 "	880	2,120	10 1	15 "	3,770	7,360	24 8
6 "	1,130	2,660	12 4	16 "	4,120	7,880	25 6
7 "	1,380	3,210	14 8	17 "	4,480	8,410	26 4
8 "	1,640	3,740	16 3	18 "	4,860	8,940	27 3
9 "	1,910	4,270	17 10	19 "	5,250	9,470	29 0
10 "	2,190	4,790	19 6	20 "	5,660	10,000	Life
11 "	2,490	5,300	20 6				

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

PROTECTIVE LIFE INSURANCE COMPANY OF BIRMINGHAM, ALA.

In consideration of the application for this policy by the person whose life is hereby insured, called "the Insured" in the schedule on the first page hereof, which Schedule is hereby declared to be a part of this policy, and of the payment of the Premium on the dates and during the period set forth in said schedule, promises to pay at the Home Office of the Company in the city of Birmingham, Alabama, upon receipt at said Home Office of due proof of the happening of the event or contingency described in said schedule, along with this policy duly discharged, to the beneficiary named in the said schedule, or to such other beneficiary as the Insured may nominate as hereinafter provided, the amount of the Insurance mentioned in said schedule, less any indebtedness hereon to the Company and any unpaid portion of the premium for the then current policy year.

PROVISIONS, REQUIREMENTS AND BENEFITS.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy (together with the application, copy of which is endorsed hereon) constitutes the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defense to a claim thereunder unless it be contained in the application for the policy. No statements, promises, or information made or given by or to the person soliciting or taking the said application, or any other person shall be binding on the company, nor can any modification of this contract be valid, unless reduced to writing and signed by the duly authorized officers at the home office.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

COMMENCEMENT OF RISK.—This policy shall not take effect until the first premium is paid and the policy delivered during the good health of the insured. It shall then relate back to the date of the policy and take effect as of that date. But if the premium is paid in advance, the insurance shall take effect in accordance with the authorized written or printed receipt, delivered at the time of payment, signed by the president, vice-president, secretary or treasurer, and countersigned by the agent.

RESTRICTIONS.—This policy is free of conditions as to residence, travel and occupation.

INCONTESTABLE.—After one year from date this policy shall be incontestable, except for non-payment of premium and misstatement of age, provided, however, that death by the insured's own act, whether he was at the time sane or insane, within two years

from the date hereof will render the company liable only for the amount of premiums paid.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually in advance, but if premiums be made payable in quarterly or semi-annual installments, any installments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an agent of the company on or before the dates when due, in exchange for official receipts signed by the president or the secretary and countersigned by an authorized agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

GRACE IN THE PAYMENT OF PREMIUM.—A grace of one month without interest shall be granted for the payment of every premium after the first during which time the insurance shall continue in force, subject to deduction of the premium.

REVIVAL OF POLICY.—No person except an executive officer of the company as aforesaid has power in event of lapse to reinstate this policy or to extend the time of paying premium. If this policy be lapsed for non-payment of premium, it may be revived any time after the date of the lapse upon written application and the payment of arrears of premiums, with interest at a rate not to exceed six per cent per annum; provided, however, that evidence of the insurability of the insured satisfactory to the company be furnished to the company. In the event of the revival of this policy, the loan value hereon will be the same as if it had never lapsed, and the full amount of such loan value, less any indebtedness, will be available as a loan in the payment of arrears.

CHANGE OF BENEFICIARY.—The insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same hereon by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured. Without the consent of the beneficiary the insured may exercise any rights and receive any benefit under this policy.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

LOANS.—At any time after three full years' premiums shall have been paid, and while this policy is in force, the company will advance, on the execution of a proper loan agreement and upon proper assignment and delivery of this policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner less than the cash value at the end of the said year as shown in the table of loan values herein set forth plus the full legal reserve on all existing dividend additions; any existing loan hereon with accrued interest, and any unpaid portion of the premiums due or to become due during the said policy year and interest on the said loan to the end of the said year shall be paid out of such advance. Interest on the loan will be at the rate of not less than five nor greater than six per cent per annum, payable yearly in advance, and this interest if not paid, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured or of the assignee of record, if any, at the home office of the company. Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

So long as there shall be such a loan or other indebtedness hereon the sum insured and every benefit under this policy shall be subject to and liable for repayment of the loan or indebtedness and interest thereon, and the loan and cash surrender values shown in the table on the first page hereof shall be reducible by the amount of the total indebtedness and interest thereon and the amount of paid up insurance and the term of continued insurance shall be reducible to the equivalent of the net cash surrender value after deduction of the amount of the indebtedness and interest thereon.

NOTICE REQUIRED.—The company reserves the right to require ninety days' notice before granting the loan or cash surrender value shown on the first page hereof.

OPTIONS ON SURRENDER OR LAPSE.—After the policy shall have been in force three (3) full years, it may be surrendered by the owner at any time prior to any default, or within three months after any default in the payment of premium or otherwise. Thereupon, if there be no indebtedness hereon to the company, the owner may elect either to purchase non-participating paid up life insurance payable at the same time and on the same conditions as this policy, or to continue the insurance in force for a limited period for its face amount and any outstanding dividend additions, but without future participation, and without the right to loans. The amount of the cash surrender value, the amount of paid up life insurance which will be allowed, exclusive of application of dividend additions, and the period, including the days of grace, for which the insurance will be continued, if there be no indebtedness, are shown in the table on the first page hereof.

If within three months from any default in the payment of the fourth or any subsequent premium or otherwise the owner shall not have exercised, either of the said options, the cash surrender value or any balance of such value, if there be any indebtedness, shall be applied to purchase non-participating paid up life insurance payable at same time and on the same conditions as the original policy.

DIVIDENDS.—At the end of five years from the date of this policy and not prior thereto, if this policy is then in full force, it will be credited with a dividend from the surplus apportioned by the company to policies of the same class, and thereafter annually. In addition to the values shown in the table on the first page hereof the policy holder is entitled to the full legal reserve on all dividend accumulations upon surrender of this policy.

The options at settlement endorsed hereon are hereby referred to and made a part of this policy.

In witness whereof, the company has caused this policy to be executed this first day of July, 1916.

OPTIONS AT SETTLEMENT.—The insured or the owner, or, in case the insured shall have made no election, beneficiary after the insured's death may by written notice to the company at its Home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows:

(1) By the payment of an annuity equal to three per centum of such net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

(2) By the payment of equal annual installments for a specified number of years, the first installment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum.

(3) By the payment of equal annual installments, payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum.

Any installments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected.

Unless otherwise specified by the owner or by the beneficiary in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of installments, for the commutation value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (2).				OPTION (3).			
No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507	12.....	97	15 or und.	40	43 and 44	52
3.....	343	13.....	91	16 to 19..	41	45.....	53
4.....	261	14.....	85	20 and 21	42	46.....	54
5.....	211	15.....	81	22 to 26..	43	47 and 48	55
6.....	179	16.....	77	27 and 28	44	49.....	56
7.....	155	17.....	73	29 to 31..	45	50 and 51	57
8.....	138	18.....	70	32 and 33	46	52.....	58
9.....	124	19.....	67	34 and 35	47	53 and 54	59
10.....	113	20.....	65	36 and 37	48	55.....	60
11.....	104	25.....	56	38 and 39	49	56 and 57	61
				40.....	50	58 and 59	62
				41 and 42	51	60.....	63

AGREEMENT IN APPLICATION.

PART I.—I HEREBY DECLARE that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief, and I agree that the foregoing, and answers to be made in Part II of this application, together with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application. I hereby reserve the right of changing the beneficiary or beneficiaries at any time provided the policy or any interest therein be not then assigned.

PART II.—I hereby warrant and agree (1) that all the aforesaid statements and answers, and all those contained in Part I of this application, are true, and are offered to the company as a consideration for policy, which I hereby agree shall not take effect until the first premium shall have been paid during my life and good health, and a receipt given therefor, signed by an executive officer of said company; (2) I expressly waive on behalf of myself, and of any person who shall have or claim an interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he may thereby acquire.

Provident Life and Trust Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1865.

ASA S. WING, Pres.

C. WALTER BORTON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Ordinary Life. Annual Prem.	Single Premium.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	16.60	291.37	68.50	38.30	28.96	24.16	99.27	62.34	44.10	33.84	27.44	23.23
21	17.05	296.97	69.85	39.10	29.54	24.60	99.40	62.40	44.25	34.00	27.60	23.45
22	17.50	302.69	71.20	39.90	30.15	25.10	99.50	62.45	44.40	34.15	27.80	23.60
23	18.00	308.54	72.70	40.70	30.80	25.70	99.60	62.50	44.55	34.30	28.00	23.85
24	18.50	314.46	74.10	41.50	31.40	26.20	99.75	62.60	44.70	34.45	28.20	24.15
25	19.00	320.52	75.54	42.34	32.06	26.75	99.90	62.70	44.82	34.67	28.38	24.35
26	19.50	326.74	77.00	43.20	32.70	27.30	100.00	62.80	44.95	34.85	28.60	24.65
27	20.05	333.12	78.57	44.08	33.40	27.90	100.05	62.90	45.10	35.05	28.85	24.95
28	20.60	339.68	80.15	45.00	34.10	28.50	100.10	63.05	45.25	35.25	29.10	25.25
29	21.20	346.40	81.78	45.94	34.80	29.10	100.20	63.20	45.45	35.50	29.35	25.55
30	21.80	353.10	83.36	46.80	35.50	29.70	100.30	63.34	45.63	35.74	29.58	25.87
31	22.45	359.96	84.96	47.72	36.24	30.35	100.40	63.50	45.85	36.00	29.95	26.10
32	23.10	367.16	86.70	48.70	37.00	31.00	100.50	63.70	46.05	36.25	30.30	26.35
33	23.85	374.63	88.50	49.76	37.84	31.72	100.60	63.90	46.25	36.50	30.65	26.60
34	24.65	382.42	90.40	50.86	38.70	32.50	100.75	64.05	46.45	36.75	31.00	27.85
35	25.45	390.54	92.32	52.00	39.60	33.28	100.90	64.20	46.70	37.00	31.44	28.15
36	26.30	398.87	94.34	53.20	40.50	34.10	101.15	64.40	46.85	37.25	32.00	28.85
37	27.20	407.58	96.45	54.40	41.50	34.96	101.45	64.65	47.05	37.55	32.55	29.55
38	28.15	416.57	98.64	55.70	42.54	35.88	101.75	64.95	47.25	37.85	33.20	30.25
39	29.20	425.85	100.94	57.06	43.62	36.84	101.95	65.30	47.45	38.15	33.80	30.95
40	30.25	435.41	103.32	58.46	44.74	37.84	102.14	65.67	48.64	39.46	34.47	31.70
41	31.40	445.03	105.70	59.86	45.88	38.88	102.55	66.10	49.10	40.15	35.25	.....
42	32.60	454.76	108.10	61.26	47.04	39.94	102.80	66.50	49.60	40.90	36.05	.....
43	33.85	464.65	110.50	62.70	48.22	41.04	103.10	66.85	50.15	41.60	36.90	.....
44	35.15	474.90	113.00	64.22	49.48	42.20	103.35	67.30	50.75	42.30	37.80	.....
45	36.50	485.52	115.62	65.82	50.80	43.46	103.58	67.70	51.45	43.05	38.85	.....
46	37.95	496.62	118.38	67.52	52.24	44.82	104.20	68.40	52.25	44.25	.....	.....
47	39.55	508.08	121.27	69.32	53.78	46.28	104.70	69.10	53.15	45.50	.....	.....
48	41.25	519.80	124.26	71.18	55.40	47.84	105.25	69.95	54.15	46.75	.....	.....
49	43.10	531.88	127.38	73.14	57.12	49.50	105.90	70.80	55.30	48.00	.....	.....
50	45.10	544.17	130.60	75.20	58.94	51.26	106.45	71.75	56.55	49.30	.....	.....
51	47.20	556.53	133.84	77.30	60.82	53.10	107.40	72.85	57.85	.....	.....	.....
52	49.35	568.95	137.08	79.45	62.78	55.05	108.20	74.00	59.30	.....	.....	.....
53	51.60	581.70	140.44	81.74	64.88	57.15	109.20	75.25	60.90	.....	.....	.....
54	54.00	594.68	143.92	84.16	67.12	59.40	110.30	76.70	62.05	.....	.....	.....
55	56.50	607.94	147.58	86.75	69.52	61.84	111.58	78.26	64.65	.....	.....	.....
56	59.25	621.48	151.44	89.52	72.10	.....	113.05	80.10	66.85	.....	.....	.....
57	62.20	635.08	155.44	92.40	74.86	.....	114.45	82.10	69.25	.....	.....	.....
58	65.45	648.76	159.64	95.44	77.78	.....	116.45	84.30	71.85	.....	.....	.....
59	68.95	662.25	163.88	98.54	80.83	.....	118.30	86.65	74.70	.....	.....	.....
60	72.70	675.45	168.08	101.68	83.98	.....	120.20	89.13	77.60	.....	.....	.....
61	76.70	688.80	172.22	104.78	.....	.....	129.35	96.00	85.45	.....	.....	.....
62	80.90	700.70	176.00	108.00	.....	.....	131.60	100.00	88.90	.....	.....	.....
63	85.25	713.40	180.10	111.40	.....	.....	133.90	103.15	92.65	.....	.....	.....
64	90.00	726.20	184.50	115.20	.....	.....	136.80	106.70	96.85	.....	.....	.....
65	95.00	.....	189.10	118.90	.....	.....	139.90	110.70	101.40	.....	.....	.....

* Adopted 1868, except ordinary life rates, reduced October 14, 1910.

Maximum amount carried on one life, \$75 000.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
20	\$ 6	\$ 2	...	\$ 29	\$ 9	...	\$ 51	\$ 16	\$ 2	\$ 72	\$ 23	\$ 9	\$ 92	\$ 30	\$ 16
21	10	3	...	32	10	...	53	17	3	73	24	10	96	32	18
22	10	3	...	32	10	...	55	18	4	78	26	12	100	34	20
23	12	4	...	34	11	...	57	19	5	79	27	13	101	35	21
24	12	4	...	36	12	...	59	20	6	84	29	15	105	37	23
25	15	5	...	38	13	...	64	22	8	85	30	16	108	39	25
26	18	6	...	40	14	...	65	23	9	89	32	18	114	42	28
27	18	6	...	42	15	1	67	24	10	93	34	20	117	44	30
28	20	7	...	44	16	2	71	26	12	96	36	22	121	46	32
29	22	8	...	49	18	4	75	28	14	99	38	24	125	49	35
30	25	9	...	51	19	5	76	29	15	102	40	26	128	51	37
31	27	10	...	52	20	6	79	31	17	105	42	28	132	54	40
32	27	10	...	54	21	7	83	33	19	110	45	31	137	57	43
33	28	11	...	58	23	9	86	35	21	113	47	33	141	60	46
34	30	12	...	59	24	10	89	37	23	117	50	36	145	63	49
35	32	13	...	62	26	12	92	39	25	120	52	38	148	66	52
36	34	14	...	66	28	14	94	41	27	124	55	41	152	69	55
37	38	16	...	67	29	15	97	43	29	127	58	44	157	73	59
38	38	17	...	70	31	17	101	46	32	131	61	47	162	77	63
39	40	18	...	73	33	19	103	48	34	135	64	50	165	80	66
40	42	19	...	75	35	21	107	51	37	138	67	53	169	84	70
41	45	21	...	78	37	23	111	54	40	143	71	57	175	89	75
42	46	22	...	80	39	25	115	57	43	146	74	60	179	93	79
43	49	24	...	82	41	27	118	60	46	150	78	64	182	97	83
44	50	25	...	87	44	30	121	63	49	154	82	68	187	102	88
45	53	27	...	88	46	32	124	66	52	158	86	72	192	107	93
46	54	28	...	92	49	35	127	69	55	162	90	76	195	111	97
47	56	30	...	94	51	37	129	72	58	165	94	80	199	116	102
48	59	32	...	97	54	40	134	76	62	168	98	84	203	121	107
49	61	34	...	98	56	42	136	79	65	171	102	88	207	126	112
50	61	35	...	101	59	45	139	83	69	176	107	93	211	131	117
51	64	37	...	104	62	48	141	86	72	179	111	97	214	136	122
52	66	39	...	105	64	50	145	90	76	183	116	102	219	142	128
53	67	41	...	108	67	53	148	94	80	185	120	106	222	147	133
54	69	43	...	110	70	56	149	97	83	189	125	111	225	152	138
55	71	45	...	112	73	59	153	101	87	193	130	116	229	158	144
56	72	47	...	115	76	62	156	105	91	194	134	120	234	164	150
57	74	49	...	117	79	65	158	109	95	199	139	125	237	169	155
58	76	51	...	119	82	68	161	113	99	202	144	130	241	175	161
59	77	53	...	121	85	71	164	117	103	205	149	135	244	180	166
60	80	56	...	123	88	74	167	121	107	208	154	140	247	186	172
61	81	58	...	127	92	78	169	125	111	211	159	145	251	192	178
62	83	60	...	129	95	81	172	129	115	214	164	150	253	197	183
63	84	62	...	130	98	84	174	133	119	217	169	155	257	203	189
64	85	64	...	132	101	87	176	137	123	219	173	159	260	208	194
65	86	66	...	134	104	90	179	141	127	222	178	164	263	214	200

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	114	38	24	135	46	32	156	54	40	204	72	48	204	72	57
21	118	40	26	139	48	34	161	57	42	208	75	51	208	75	60
22	121	42	28	142	50	36	164	59	45	215	79	54	215	79	64
23	125	44	30	147	53	39	169	62	48	219	82	58	219	82	68
24	128	46	32	153	56	42	173	65	51	223	85	61	223	86	72
25	134	49	35	157	59	45	181	69	55	228	89	65	228	90	76
26	136	51	37	160	61	47	184	72	58	233	93	69	234	94	80
27	141	54	40	166	65	51	188	75	61	238	97	73	238	98	84
28	146	57	43	170	68	54	194	79	65	242	101	77	242	103	89
29	150	60	46	174	71	57	199	83	69	246	105	81	248	108	94
30	154	63	49	180	75	61	204	87	73	253	110	86	254	113	99
31	158	66	52	183	78	64	209	91	77	256	114	90	259	118	104
32	162	69	55	189	82	68	216	96	82	262	119	95	265	123	109
33	168	73	59	193	86	72	220	100	86	267	124	100	272	129	115
34	171	76	62	198	90	76	226	105	91	274	130	106	278	135	121
35	176	80	66	204	95	81	232	110	96	278	135	111	284	141	127
36	181	84	70	208	99	85	237	115	101	284	141	117	291	148	134
37	185	88	74	214	104	90	242	120	106	289	147	123	296	154	140
38	191	93	79	219	109	95	248	126	112	294	153	129	303	161	147
39	195	97	83	224	114	100	254	132	118	301	160	136	309	168	154
40	201	102	88	231	120	106	259	138	124	305	166	142	314	175	161
41	206	107	93	235	125	111	265	144	130	311	173	149	322	183	169
42	211	112	98	241	131	117	269	150	136	316	180	156	326	190	176
43	215	117	103	246	137	123	276	157	143	321	187	163	333	198	184
44	219	122	108	251	143	129	280	163	149	328	195	171	339	206	192
45	223	127	113	256	149	135	286	170	156	332	202	178	346	214	200
46	229	133	119	261	155	141	291	177	163	337	209	185	352	222	208
47	234	139	124	265	161	147	296	184	170	342	217	193	359	230	216
48	237	144	130	271	168	154	301	191	177	347	225	201	365	239	225
49	242	150	136	274	174	160	305	198	184	352	233	209	371	247	233
50	246	156	142	279	181	167	311	205	191	356	240	216	378	256	242
51	250	162	148	282	187	173	317	213	199	360	248	224	384	264	250
52	254	168	154	287	194	180	322	220	206	365	256	232	389	273	259
53	258	174	160	292	201	187	328	228	214	372	265	241	395	281	267
54	261	180	166	297	208	194	333	235	221	376	273	249	401	290	276
55	266	186	172	302	215	201	338	243	229	380	281	257	406	299	285
56	271	193	179	307	222	208	343	251	236	384	289	265	412	307	293
57	274	199	185	312	229	215	348	258	244	388	297	273	417	316	302
58	278	205	191	316	236	222	353	266	252	392	305	281	422	325	311
59	282	212	198	321	243	229	358	273	259	397	313	289	427	333	319
60	286	218	204	325	250	236	363	281	267	400	321	297	431	341	327
61	291	224	210	330	257	243	367	288	274	405	329	305	436	349	335
62	294	231	217	334	263	249	371	295	281	409	337	313	440	357	343
63	298	237	223	338	270	256	375	302	288	412	344	320	445	365	351
64	302	243	229	341	277	263	379	309	295	416	352	328	449	374	360
65	305	249	235	345	283	269	383	317	302	419	360	336	454	382	368

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			AFTER 20 YRS.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	218	80	66	304	119	95	319	130	116	359	153	139	400	174	150
21	224	84	70	311	124	100	326	136	122	366	159	145	407	181	157
22	230	88	74	316	129	105	333	142	128	373	166	152	415	189	165
23	235	92	78	324	135	111	340	148	134	380	173	159	422	196	172
24	241	96	82	329	140	116	348	155	141	389	181	167	429	204	180
25	248	101	87	336	146	122	354	161	147	396	188	174	438	213	189
26	252	105	91	342	152	128	363	169	155	403	196	182	445	221	197
27	258	110	96	347	158	134	371	176	162	412	205	191	453	230	206
28	264	115	101	355	165	141	377	183	169	419	213	199	460	239	215
29	272	121	107	362	172	148	384	191	177	428	222	208	466	248	224
30	277	126	112	368	179	155	394	200	186	437	232	218	474	258	234
31	284	132	118	374	186	162	400	208	194	446	241	227	481	268	244
32	291	138	124	382	194	170	408	217	203	455	251	237	489	278	254
33	296	144	130	388	202	178	416	226	212	464	261	247	497	289	265
34	304	151	137	395	210	186	425	235	221	473	271	257	503	299	275
35	309	157	143	403	219	195	434	244	230	482	281	267	510	310	286
36	315	164	150	408	227	203	442	254	240	491	292	278	517	321	297
37	323	172	158	415	236	212	451	264	250	499	303	289	524	333	309
38	329	179	165	421	245	221	459	274	260	508	314	300	531	344	320
39	336	187	173	429	255	231	467	284	270	516	325	311	539	355	331
40	343	195	181	434	264	240	476	295	281	524	336	322	547	367	343
41	349	203	189	441	274	250	484	306	292	532	348	334	555	379	355
42	355	211	197	447	284	260	491	316	302	540	359	345	563	391	367
43	362	219	205	453	294	270	499	327	313	547	371	357	570	403	379
44	369	228	214	459	304	280	507	338	324	555	382	368	577	415	390
45	376	236	222	465	314	290	514	349	335	562	394	380	584	426	402
46	383	245	231	470	324	300	521	360	346	569	406	392	591	438	414
47	390	254	240	477	334	310	528	371	357	576	417	403	598	450	426
48	396	263	249	484	345	321	535	382	368	582	429	415	604	462	438
49	403	272	258	489	355	331	541	393	379	589	440	426	611	473	449
50	409	281	267	496	365	341	547	404	390	595	452	438	617	485	461
51	415	290	276	502	376	352	554	415	401	601	463	449	622	496	472
52	421	299	285	508	386	362	559	426	412	606	474	460	628	507	483
53	427	308	294	514	396	372	565	436	422	612	485	471	633	518	494
54	433	317	303	520	406	382	571	447	433	617	495	481	639	529	505
55	438	326	312	525	416	392	576	457	443	622	506	492	644	540	516
56	444	335	321	530	426	402	581	467	453	628	517	503	650	551	527
57	449	344	330	535	436	412	586	477	463	633	527	513	655	562	538
58	454	353	339	540	445	421	592	488	474	639	538	524	661	573	549
59	459	362	348	545	455	431	597	498	484	645	550	536	668	585	561
60	463	370	356	550	465	441	603	509	495	651	561	547	674	597	573
61	468	379	365	556	475	451	609	520	506	658	574	560	682	610	586
62	472	387	373	561	485	461	615	531	517	666	586	572	689	623	599
63	477	396	382	568	495	471	623	543	529	673	599	585	697	636	612
64	482	405	391	574	507	483	630	555	541	681	612	598	706	650	626
65	488	414	400	581	518	494	638	568	554	690	626	612	716	665	641

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 2 YRS.	AFTER 3 YRS.		AFTER 4 YRS.		AFTER 5 YRS.		AFTER 6 YRS.		AFTER 7 YRS.		AFTER 8 YRS.		AFTER 9 YRS.	
	Cash Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.
20	\$ 18	\$ 32	\$ 18	\$ 48	\$ 34	\$ 64	\$ 50	\$ 81	\$ 67	\$ 98	\$ 84	\$ 116	\$ 102	\$ 135	\$ 121
21	18	33	19	49	35	66	52	83	69	100	86	119	105	138	124
22	19	34	20	50	36	67	53	85	71	103	89	122	108	141	127
23	19	35	21	52	38	69	55	87	73	105	91	125	111	145	131
24	20	36	22	53	39	71	57	89	75	108	94	128	114	148	134
25	21	37	23	55	41	73	59	91	77	111	97	131	117	152	138
26	22	39	25	56	42	75	61	94	80	114	100	134	120	156	142
27	22	40	26	58	44	77	63	96	82	116	102	137	123	159	145
28	23	41	27	59	45	79	65	99	85	119	105	141	127	163	149
29	24	42	28	61	47	81	67	101	87	122	108	145	131	167	153
30	25	43	29	63	49	83	69	104	90	126	112	148	134	172	158
31	26	45	31	65	51	85	71	107	93	129	115	152	138	176	162
32	27	46	32	66	52	88	74	109	95	132	118	156	142	180	166
33	27	48	34	68	54	90	76	112	98	136	122	160	146	185	171
34	28	49	35	70	56	92	78	115	101	139	125	164	150	190	176
35	29	50	36	72	58	95	81	119	105	143	129	168	154	194	180
36	30	52	38	74	60	98	84	122	108	147	133	173	159	199	185
37	31	54	40	77	63	100	86	125	111	151	137	177	163	205	190
38	33	55	41	79	65	103	89	128	114	155	141	182	168	210	196
39	34	57	43	81	67	106	92	132	118	159	145	186	172	215	201
40	35	59	45	83	69	109	95	135	121	163	149	191	177	220	206
41	36	60	46	86	72	112	98	139	125	167	153	196	182	226	212
42	37	62	48	88	74	115	101	143	129	171	157	201	187	231	217
43	39	64	50	91	77	118	104	147	133	176	162	206	192	237	223
44	40	66	52	93	79	121	107	150	136	180	166	211	197	242	228
45	41	68	54	96	82	125	111	154	140	185	171	216	202	248	234
46	42	70	56	99	85	128	114	158	144	189	175	221	207	253	239
47	44	72	58	101	87	131	117	162	148	193	179	226	212	259	245
48	45	74	60	104	90	134	120	166	152	198	184	231	217	264	250
49	47	76	62	107	93	138	124	169	155	202	188	235	221	270	256
50	48	78	64	109	95	141	127	173	159	206	192	240	226	275	261
51	49	80	66	112	98	144	130	177	163	211	197	245	231	280	266
52	51	82	68	114	100	147	133	181	167	215	201	250	236	285	271
53	52	84	70	117	103	150	136	184	170	219	205	254	240	290	276
54	53	86	72	120	106	154	140	188	174	223	209	259	245	295	281
55	55	88	74	122	108	157	143	192	178	227	213	263	249	300	286
56	56	90	76	125	111	160	146	195	181	231	217	268	254	305	291
57	58	93	79	128	114	163	149	199	185	235	221	272	258	309	295
58	59	95	81	130	116	166	152	203	189	239	225	276	262	313	299
59	61	97	83	133	119	169	155	206	192	243	229	280	266	318	304
60	62	99	85	136	122	172	158	210	196	247	233	284	270	322	308
61	64	101	87	138	124	176	162	213	199	250	236	288	274	325	311
62	65	103	89	141	127	179	165	216	202	254	240	291	277	329	315
63	67	105	91	143	129	181	167	219	205	257	243	295	281	332	318
64	68	107	93	146	132	184	170	222	208	260	246	298	284	335	321
65	70	109	95	148	134	187	173	226	211	263	249	301	287	338	324

NOTE.—Paid-up policies are granted after two years for as many twentieths of the amount insured as there have been annual premiums paid.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.		AFTER 20 YEARS.	
	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.
20	\$ 165	\$ 141	\$ 175	\$ 161	\$ 196	\$ 182	\$ 275	\$ 251	\$ 316	\$ 302	\$ 370	\$ 356	\$ 410	\$ 386
21	168	144	179	165	201	187	281	257	323	308	378	364	418	394
22	172	148	183	169	205	191	287	263	330	316	387	373	427	403
23	176	152	187	173	210	196	293	269	337	323	395	381	436	412
24	180	156	192	178	215	201	300	276	345	331	404	390	446	422
25	184	160	196	182	220	206	306	282	352	338	413	399	456	431
26	188	164	201	187	225	211	313	289	361	347	423	409	466	441
27	192	168	206	192	230	216	320	296	369	355	432	418	476	452
28	197	173	211	197	236	222	327	303	377	363	442	428	486	462
29	201	177	216	202	242	228	335	311	386	372	452	438	497	473
30	206	182	221	207	248	234	343	319	395	381	462	448	508	484
31	211	187	227	213	254	240	350	326	404	390	473	459	519	495
32	216	192	232	218	260	246	358	334	413	399	483	469	531	507
33	221	197	238	224	266	252	367	343	423	409	494	480	542	518
34	226	202	244	230	273	259	375	351	433	419	505	491	554	530
35	232	208	250	236	279	265	384	360	442	428	516	502	566	542
36	237	213	256	242	286	272	392	368	452	438	528	514	578	554
37	243	219	262	248	293	279	401	377	462	448	539	525	590	566
38	249	225	269	255	300	286	410	386	472	458	550	536	602	578
39	255	231	275	261	307	293	418	394	482	468	562	548	614	590
40	261	237	282	268	314	300	427	403	492	478	573	559	626	602
41	267	243	288	274	321	307	436	412	503	489	585	571	639	615
42	273	249	295	281	328	314	445	421	513	499	596	582	651	627
43	279	255	302	288	336	322	454	430	523	509	608	594	663	639
44	285	261	308	294	343	329	463	439	533	519	619	605	676	652
45	291	267	315	301	350	336	471	447	543	529	631	617	688	664
46	297	273	321	307	357	343	480	456	552	538	642	628	700	676
47	303	279	328	314	364	350	488	464	562	548	653	639	712	688
48	309	285	334	320	371	357	497	473	571	557	663	649	724	700
49	315	291	340	326	377	363	505	481	580	566	674	660	735	711
50	320	296	347	333	384	370	512	488	589	575	684	670	746	722
51	326	302	353	339	390	376	520	496	597	583	694	680	758	734
52	331	307	358	344	396	382	527	503	606	592	704	690	769	745
53	337	313	364	350	402	388	534	510	613	599	713	699	779	755
54	342	318	370	356	408	394	541	517	621	607	722	708	790	766
55	347	323	375	361	414	400	547	523	628	614	731	717	800	776
56	352	328	380	366	419	405	552	528	634	620	739	725	810	786
57	357	333	385	371	424	410	557	533	640	626	747	733	820	796
58	361	337	389	375	428	414	562	538	645	631	755	741	830	806
59	365	341	394	380	433	419	566	542	650	636	763	749	840	816
60	369	345	398	384	436	422	570	546	655	641	770	756	849	825
61	373	349	401	387	440	426	574	550	660	646	777	763	859	835
62	376	352	404	390	443	429	577	553	664	650	783	769	868	844
63	380	355	407	393	446	432	580	556	668	654	789	775	877	853
64	383	359	410	396	449	435	583	559	671	657	795	781	886	862
65	386	362	414	400	452	438	587	563	674	660	800	786	895	871

PROVIDENT LIFE AND TRUST COMPANY—Continued.

EXTENDED TERM INSURANCE—ORDINARY LIFE POLICY, \$1000.

Age.	AFTER 2 YEARS.		AFTER 3 YEARS.		AFTER 4 YEARS.		AFTER 5 YEARS.		AFTER 6 YEARS.		AFTER 7 YEARS.		AFTER 8 YEARS.		AFTER 10 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 20 YEARS.	
	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.
20	0	124	1	76	2	45	3	33	4	39	5	63	6	105	8	237	11	44	14	260	16	253	18	284
21	0	148	1	112	2	94	3	95	4	114	5	152	6	207	8	359	11	177	14	364	16	311	18	270
22	0	173	1	150	2	145	3	158	4	191	5	241	6	308	9	116	11	305	15	86	16	350	18	241
23	0	200	1	189	2	197	3	223	4	269	5	332	7	47	9	236	12	60	15	155	17	7	18	198
24	0	226	1	229	2	249	3	290	4	348	6	60	7	151	9	353	12	170	15	207	17	10	18	141
25	0	254	1	269	2	304	3	357	5	65	6	154	7	253	10	101	12	268	15	240	16	364	18	73
26	0	282	1	311	2	359	4	62	5	148	6	247	7	354	10	207	12	351	15	257	16	337	17	359
27	0	312	1	354	3	52	4	133	5	230	6	338	8	88	10	304	13	53	15	257	16	296	17	268
28	0	342	2	34	3	110	4	204	5	312	7	64	8	185	11	27	13	105	15	243	16	242	17	169
29	1	8	2	79	3	169	4	275	6	27	7	153	8	276	11	103	13	141	15	214	16	176	17	62
30	1	41	2	125	3	229	4	346	6	108	7	238	8	360	11	164	13	161	15	171	16	100	16	312
31	1	73	2	172	3	288	5	50	6	186	7	318	9	73	11	212	13	166	15	117	16	14	16	191
32	1	107	2	219	3	346	5	118	6	260	8	28	9	140	11	245	13	157	15	51	15	284	16	63
33	1	140	2	265	4	38	5	185	6	329	8	95	9	196	11	264	13	134	14	341	15	181	15	295
34	1	175	2	312	4	96	5	249	7	29	8	153	9	240	11	269	13	100	14	255	15	71	15	158
35	1	209	2	357	4	152	5	309	7	88	8	201	9	271	11	260	13	53	14	162	14	319	15	16
36	1	242	3	37	4	204	5	364	7	137	8	237	9	290	11	239	12	360	14	61	14	197	14	235
37	1	275	3	82	4	254	6	48	7	177	8	262	9	296	11	266	12	292	13	318	14	69	14	87
38	1	308	3	124	4	300	6	90	7	206	8	275	9	290	11	163	12	215	13	204	13	302	13	301
39	1	340	3	164	4	340	6	123	7	226	8	276	9	272	11	109	12	130	13	85	13	166	13	149
40	2	6	3	201	5	10	6	147	7	234	8	266	9	244	11	47	12	39	12	326	13	27	12	360
41	2	37	3	233	5	38	6	162	7	232	8	246	9	205	10	340	11	306	12	198	12	251	12	207
42	2	65	3	261	5	57	6	166	7	220	8	216	9	158	10	260	11	201	12	66	12	107	12	52
43	2	90	3	284	5	67	6	162	7	198	8	177	9	101	10	174	11	92	11	297	11	326	11	263
44	2	112	3	299	5	70	6	148	7	167	8	128	9	37	10	82	10	343	11	160	11	180	11	110
45	2	129	3	307	5	65	6	126	7	127	8	72	8	331	9	350	10	225	11	21	11	32	10	322
46	2	142	3	309	5	51	6	95	7	80	8	10	8	253	9	248	10	104	10	246	10	251	10	174
47	2	149	3	304	5	30	6	58	7	27	7	305	8	170	9	142	9	346	10	106	10	105	10	23
48	2	152	3	292	5	3	6	14	6	332	7	230	8	83	9	33	9	221	9	330	9	324	9	243
49	2	149	3	275	4	334	5	329	6	266	7	151	7	357	8	286	9	94	9	191	9	183	9	99
50	2	143	3	253	4	295	5	275	6	197	7	69	7	262	8	173	8	332	9	52	9	41	8	321
51	2	134	3	227	4	253	5	216	6	124	6	349	7	166	8	59	8	205	8	281	8	269	8	183
52	2	121	3	197	4	207	5	155	6	49	6	261	7	68	7	309	8	79	8	148	8	134	8	43
53	2	105	3	165	4	157	5	91	5	337	6	173	6	334	7	194	7	318	8	15	7	364	7	274
54	2	87	3	129	4	106	5	25	5	258	6	83	6	234	7	80	7	195	7	254	7	237	7	141
55	2	66	3	91	4	53	4	322	5	178	5	357	6	135	6	331	7	74	7	129	7	111	7	5
56	2	44	3	52	3	363	4	253	5	98	5	266	6	35	6	219	6	320	7	5	6	349	6	245
57	2	20	3	11	3	307	4	184	5	17	5	176	5	301	6	109	6	207	6	254	6	230	6	118
58	1	360	2	334	3	249	4	114	4	301	5	86	5	204	6	1	6	95	6	138	6	109	5	353
59	1	333	2	291	3	192	4	45	4	221	4	361	5	108	5	263	5	350	6	22	5	353	5	238
60	1	306	2	247	3	135	3	340	4	141	4	274	5	13	5	162	5	248	5	278	5	241	5	119
61	1	278	2	204	3	77	3	271	4	62	4	188	4	287	5	64	5	147	5	171	5	129	4	360
62	1	250	2	160	3	20	3	203	3	350	4	104	4	200	4	335	5	47	5	62	5	14	4	250
63	1	222	2	117	2	329	3	136	3	275	4	23	4	115	4	247	4	317	4	322	4	277	4	133
64	1	193	2	73	2	273	3	71	3	203	3	310	4	33	4	161	4	226	4	225	4	175	4	5
65	1	165	2	31	2	219	3	7	3	134	3	238	3	321	4	76	4	135	4	128	4	70	3	262

PROVIDENT LIFE AND TRUST COMPANY—Continued.

EXTENDED TERM INSURANCE—TWENTY-PAYMENT LIFE, \$1000.

Age.	AFTER 2 YEARS.		AFTER 3 YEARS.		AFTER 4 YEARS.		AFTER 5 YEARS.		AFTER 6 YEARS.		AFTER 7 YEARS.		AFTER 8 YEARS.		AFTER 10 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.	
	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.
20	2	156	4	203	6	330	9	183	12	127	15	154	18	238	24	302	29	265	35	19	33	52	42	70
21	2	180	4	240	7	16	9	245	12	197	15	222	18	289	24	260	29	124	34	150	37	146	41	134
22	2	206	4	278	7	67	9	306	12	262	15	284	18	328	24	203	28	340	33	276	36	236	40	197
23	2	232	4	316	7	117	10	0	12	323	15	337	18	354	24	131	28	181	33	33	35	324	39	257
24	2	258	4	354	7	167	10	57	13	16	16	16	19	0	24	47	28	14	32	152	35	45	38	315
25	2	285	5	28	7	215	10	111	13	68	16	51	18	362	23	314	27	204	31	267	34	131	38	7
26	2	310	5	66	7	262	10	161	13	112	16	72	18	343	23	203	27	21	31	13	33	215	37	68
27	2	337	5	104	7	306	10	208	13	149	16	83	18	310	23	82	26	196	30	123	32	95	36	126
28	2	363	5	140	7	349	10	249	13	177	16	79	18	263	22	316	26	1	29	229	32	9	35	134
29	3	24	5	176	8	23	10	284	13	195	16	61	18	202	22	174	25	164	28	333	31	90	34	239
30	3	50	5	209	8	59	10	313	13	202	16	30	18	129	22	24	24	322	28	70	30	169	33	293
31	3	76	5	240	8	91	10	335	13	197	15	352	18	44	21	230	24	109	27	171	29	245	32	345
32	3	101	5	269	8	118	10	348	13	179	15	295	17	312	21	65	23	258	26	269	28	320	32	36
33	3	124	5	295	8	140	10	352	13	150	15	226	17	204	20	257	23	37	26	0	28	30	31	92
34	3	146	5	319	8	157	10	346	13	109	15	146	17	88	20	78	22	178	25	97	27	107	30	148
35	3	166	5	339	8	166	10	330	13	57	15	56	16	327	19	258	21	316	24	192	26	182	29	203
36	3	184	5	355	8	167	10	302	12	358	14	321	16	192	19	69	21	85	23	286	25	256	28	257
37	3	201	6	2	8	161	10	264	12	284	14	211	16	51	18	239	20	218	23	14	24	330	27	309
38	3	215	6	8	8	145	10	216	12	200	14	93	15	267	18	42	19	349	22	102	24	40	26	362
39	3	227	6	9	8	121	10	159	12	108	13	334	15	113	17	205	19	113	21	204	23	117	26	56
40	3	236	6	4	8	87	10	92	12	8	13	202	14	319	17	2	18	241	20	297	22	194	25	115
41	3	242	5	357	8	46	10	17	11	265	13	64	14	154	16	160	18	3	20	27	21	271	24	173
42	3	244	5	337	7	361	9	299	11	150	12	286	13	352	15	317	17	131	19	125	20	347	23	231
43	3	241	5	309	7	302	9	208	11	30	12	138	13	180	15	108	16	258	18	223	20	63	22	289
44	3	233	5	274	7	236	9	111	10	269	11	352	13	7	14	263	16	20	17	320	19	146	21	347
45	3	219	5	233	7	164	9	9	10	138	11	197	12	195	14	52	15	149	17	57	18	229	21	46
46	3	200	5	186	7	86	8	266	10	5	11	40	12	18	13	206	14	278	16	161	17	312	20	113
47	3	176	5	133	7	3	8	155	9	232	10	245	11	204	12	361	14	44	15	266	17	34	19	181
48	3	148	5	75	6	280	8	41	9	94	10	86	11	26	12	153	13	179	15	8	16	127	18	248
49	3	115	5	13	6	189	7	288	8	319	9	290	10	213	11	311	12	315	14	122	15	220	17	315
50	3	79	4	313	6	97	7	170	8	178	9	130	10	36	11	107	12	91	13	238	14	315	17	21
51	3	41	4	245	6	3	7	52	8	39	8	337	9	226	10	270	11	235	12	356	14	51	16	102
52	3	1	4	176	5	272	6	298	7	265	8	180	9	54	10	73	11	18	12	118	13	159	15	183
53	2	323	4	106	5	177	6	181	7	127	8	26	8	250	9	244	10	174	11	248	12	268	14	263
54	2	280	4	37	5	82	6	65	6	357	7	239	8	84	9	55	9	332	11	16	12	14	13	343
55	2	236	3	331	4	354	5	315	6	225	7	91	7	287	8	237	9	134	10	160	11	139	13	70
56	2	192	3	261	4	261	5	203	6	95	6	311	7	129	8	59	8	304	9	304	10	263	12	165
57	2	148	3	192	4	171	5	93	5	334	6	171	6	340	7	252	8	118	9	92	10	24	11	257
58	2	105	3	125	4	82	4	351	5	211	6	34	6	193	7	86	7	302	8	250	9	164	10	347
59	2	62	3	59	3	361	4	247	5	92	5	267	6	50	6	292	7	129	8	45	8	301	10	90
60	2	20	2	359	3	277	4	147	4	341	5	140	5	278	6	140	6	325	7	217	8	82	9	198
61	1	343	2	296	3	196	4	46	4	231	5	17	5	148	5	357	6	166	7	23	7	234	8	301
62	1	303	2	236	3	117	3	321	4	125	4	267	5	22	5	221	6	8	6	209	7	19	8	47
63	1	264	2	177	3	42	3	235	4	24	4	158	4	271	5	89	5	229	6	28	6	188	7	175
64	1	226	2	121	2	335	3	147	3	294	4	53	4	161	4	328	5	86	5	229	5	348	6	294
65	1	190	2	67	2	267	3	67	3	205	3	321	4	56	4	213	4	315	5	65	5	165	6	56

Provident Life and Trust Company.

TWENTY-PAYMENT FORTY-YEAR ENDOWM'T—ANNUAL DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$338.50. AGE, 35.

The Provident Life and Trust Company of Philadelphia in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, and of the payment of three hundred and thirty-eight and $\frac{50}{100}$ dollars, receipt of which is hereby acknowledged, and payment of the yearly premium of three hundred and thirty-eight and $\frac{50}{100}$ dollars on or before the twentieth day of first month in every year hereafter until twenty yearly premiums shall have been paid or until the prior death of the insured, promises to pay at its office in the city of Philadelphia, the sum of ten thousand dollars to John Doe of Philadelphia, Philadelphia county, Pennsylvania, herein called the insured, or to his assigns, upon the twentieth day of first month, 1951, provided the insured be then living; or in the event of the death of the insured before that date, to pay at its office aforesaid the said sum, upon receipt of due written proof of the death of the insured during the continuance of this policy, to his wife Sarah Doe if living; otherwise to his executors, administrators or assigns, with right reserved to the insured to change the beneficiary. In either case, any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year shall first be deducted.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved to the insured, he or she may, if of full age, at any time during the continuance of this policy, change and successively change the beneficiary hereunder, whether original or substituted, without the consent of the beneficiary, provided that the interest of any beneficiary shall be subject to the right of any assignee of said policy. The insured may, however, declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably designated beneficiary the insured shall not have the right to revoke or change the designation of that beneficiary without the written consent of said beneficiary filed with the company. If any beneficiary, revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the insured unless otherwise specifically provided. Every change of beneficiary or change from revocable to irrevocable designation must be made by written direction of the insured and filed with the company at its home office accompanied by this policy, and will take effect only when endorsed on this policy by the company. The beneficiary is the person named in or endorsed on this policy as the person to whom the policy is payable if it should become a claim by the death of the insured. An assignee is the person to whom this policy may have been lawfully transferred by an instrument other than a designation or change of beneficiary as aforesaid.

OCCUPATION, TRAVEL, SUICIDE, ETC.—If the insured shall within one year after the issue of this policy and without the written consent of the company previously obtained travel or reside South of the Tropic of Cancer or shall within that time be personally engaged in blasting, mining, submarine operations or in the production of highly inflammable or explosive substances, or as an engineer, fireman, brakeman, motorman or conductor upon any steam or electric railroad or railway, or shall be engaged in any capacity upon any steam or other vessel, this policy shall cease to be in force. If the insured shall within one year after the issue of this policy die by his or her own hand or act, unless proof of insanity shall have been furnished, this policy shall be valid only for an amount equal to the reserve hereon, and not for the amount insured.

INTESTABILITY.—This policy, together with the application therefor, a copy whereof is attached to this policy and made a part thereof, constitutes the entire contract between the parties, and shall be incontestable after one year from its date of issue, except for non-payment of premium. If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased of the same kind of insurance at the correct age. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid this policy or be used in defence to a claim unless it is contained in the application and a copy of such application is attached to this policy when issued.

DIVIDENDS.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise. At the option of the insured, dividends will be (a) payable in cash; (b) or applicable to the payment of any premium or premiums upon this policy; (c) or used to purchase paid-up additions to this policy; (d) or left to accumulate to the credit of this policy with interest at three per cent per annum, payable when the policy becomes a claim, or withdrawable in cash at any anniversary of this policy on demand. The insured may make election of one of the aforesaid options not later than thirty-one days after any anniversary of this policy, and any option so elected shall remain in effect until superseded by another of the aforesaid options. If no election is in effect, the dividend apportioned will be applied to the purchase of a paid-up addition as provided in option (c). Such paid-up addition may be

surrendered at any time for a cash value calculated on the basis for cash values hereinafter stated in this policy, provided the cash value in any case shall not be less than the original cash dividend.

ASSIGNMENTS.—No assignment of this policy shall be of any force or effect unless made in writing and recorded by the company on its books at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGES OF CONTRACT, ETC.—No receipt for renewal premium, nor permit, nor any alteration or discharge of the contract nor waiver of forfeiture under the same shall be valid unless signed by the president, vice-president, actuary, secretary, treasurer or assistant treasurer of the company.

PREMIUMS.—A grace of thirty-one days is hereby granted for the payment of every premium after the first, subject to interest at six per cent per annum on the deferred payment. The insurance shall continue in force during said period, and if the insured shall die during said period the overdue premium will be deducted in any settlement hereunder. Except as herein provided, the payment of a premium shall not maintain the policy in force beyond the date when the next premium shall be due. All premiums are payable in advance at the home office of the company, or to any agent of the company upon delivery of a receipt therefor signed by the president, vice-president, actuary, secretary, treasurer or assistant treasurer of the company and countersigned by its agent.

REINSTATEMENT.—This policy may be reinstated at any time within three years from date of default in the payment of any premium, provided it has not been surrendered to the company for its cash value, or its extension period expired, upon evidence of insurability satisfactory to the company and payment of arrears of premium with interest, at six per cent per annum and also upon the payment or reinstatement of any other indebtedness to the company under this policy with interest at six per cent per annum.

LOANS.—After three full years' premiums shall have been paid, the company, at any time while this policy shall be in force and not assigned or pledged to any other person or party or continued as extended term insurance, will lend on the proper assignment and delivery of this policy and on the sole security hereof, with interest at the rate of six per cent per annum, a sum equal to or at the option of the insured less than the loan value at the end of the then current policy year as stated in the table of loan values incorporated in this policy, less any existing indebtedness to the company on this policy and any unpaid balance of the premium for the then current policy year, and may collect interest in advance on the loan to the end of the current policy year; provided that the grant of such loan may be deferred by the company for a period not exceeding six months after the application therefor is made. Failure to pay said loan or interest thereon shall not avoid this policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, according to the table incorporated in this policy, nor until one month after notice shall have been mailed by the company to the last known address of the insured and any assignee of record at the home office of the company. No loan will be made hereon if this policy is running as extended term insurance.

NON-FORFEITURE PROVISIONS.—After two full annual premiums shall have been paid hereon, upon default in the payment of any premium at the end of the thirty-one days' grace allowed, this policy will without any action on the part of the insured be binding upon the company for participating paid-up insurance for a reduced amount payable at the same time and on the same conditions as herein originally provided. But at any time within thirty days from the date of such default the insured, by a writing filed with the company at its home office in which writing the assignee and the beneficiary if designated irrevocably shall join (but without requiring the joinder of any beneficiary not designated irrevocably), may elect in lieu of such paid-up insurance for a reduced amount (a) to surrender this policy and receive in cash its value at time of default; (b) or, without the right to a loan, to have the insurance continued in force as non-participating extended term insurance from the due date of the premium in default for its original amount and any outstanding paid-up additions; and if the sum to be applied to the purchase of extended term insurance shall be more than sufficient to extend the insurance to the end of the endowment term, the excess shall be applied to the purchase of pure endowment insurance payable at the end of the term if the insured be then living. If this policy should automatically become paid-up insurance for a reduced amount or if extended term insurance should be taken hereunder, such paid-up or extended term insurance will, upon legal surrender of the policy, be entitled to a cash value equal to the reserve thereon at time of said surrender, computed upon the basis hereinafter stated, less any indebtedness to the company. For the protection of the interests of all policyholders and to provide against any emergency, the company reserves to itself the right to require six months written notice for the withdrawal of the cash value of this policy, or of the cash value of the paid-up or extended term insurance granted in lieu hereof. The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent per annum. The cash value for the end of the tenth year and each subsequent fifth year is the full reserve computed as aforesaid, less any indebtedness to the company hereon; at other times, the full reserve at date of default computed as aforesaid, less one per cent of the amount insured and less any indebtedness to the company hereon. The paid-up values are not less than the amount purchasable at net single premium rates according to attained age of insured by the American Experience Table of Mortality and interest at three and one-half per cent per annum by the full reserve at date of default computed as aforesaid, less two and one-half per cent of the amount insured and less any indebtedness to the company hereon. The period of the extended term insurance will be such as the reserve at date of default on this policy and on any outstanding paid up additions, computed as aforesaid, less one per cent of the amount insured and less any indebtedness to the company on account of or secured by this policy, will purchase at net single premium rates according to the attained age of the insured by the American Experience Table of Mortality and interest at three and one-half per cent per annum; but no provision contained herein shall operate to continue this policy in force beyond the term for which it was originally written. The

pure endowment, if any, shall be calculated on the same basis as the extended term insurance.

The loan value for each year is not less than the reserve computed as aforesaid, less two and one-half per cent of the amount insured and less any indebtedness to the company on account of or secured by this policy.

OPTIONAL METHODS OF SETTLEMENT.—The provisions printed on the third page hereof entitled "optional methods of settlement" are hereby made a part of this policy.

TABLE OF [PAID-UP, CASH, EXTENDED TERM INSURANCE, PURE ENDOWMENT AND LOAN VALUES.

YEARS IN FORCE.	Paid-up.	Cash Value.	Extended Insurance.		Pure Endowment.	Loan Value.
			yrs.	dys.		
2.....	\$ 1,000	\$ 320	3	278	....	....
3.....	1,500	540	6	151	....	400
4.....	2,000	780	9	42	....	640
5.....	2,500	1,020	11	259	....	880
6.....	3,000	1,270	14	26	....	1,130
7.....	3,500	1,530	16	56	....	1,390
8.....	4,000	1,800	17	352	....	1,660
9.....	4,500	2,080	19	193	....	1,940
10.....	5,000	2,470	20	328	....	2,230
11.....	5,500	2,670	22	39	....	2,530
12.....	6,000	2,990	23	75	....	2,850
13.....	6,500	3,310	24	85	....	3,170
14.....	7,000	3,650	25	92	....	3,510
15.....	7,500	4,100	25	...	1,200	3,860
16.....	8,000	4,360	24	...	3,030	4,220
17.....	8,500	4,740	23	...	4,770	4,600
18.....	9,000	5,130	22	...	6,430	4,990
19.....	9,500	5,540	21	...	8,000	5,400
20.....	10,000	6,060				5,820
21.....		6,110				5,970
22.....		6,250				6,110

Paid-up, cash, extended term insurance, pure endowment and loan values for each succeeding year after the twenty-second, and for all paid-up additions (upon which additions the insured will be entitled to such values), will be calculated upon the same bases as for this table. The loan values provided for in the columns headed "loan value" in this table for the end of policy years can be obtained (less interest to the end of the policy year) at any time during such policy years as provided in the above clause entitled "loans."

In witness whereof, the said The Provident Life and Trust Company of Philadelphia has, under its corporate seal, delivered this contract, signed by its president or vice-president and attested by its actuary, secretary, treasurer or assistant treasurer, this twentieth day of first month 1913.

OPTIONAL METHODS OF SETTLEMENT.

DEFINITION OF TERMS.

THE INSURED is the person upon whose life the policy is issued.

THE POLICY BENEFICIARY is the person named in or endorsed on the policy as the person to whom the policy is payable if it should become a claim by the death of the insured.

AN ASSIGNEE is a person to whom the policy may have been lawfully transferred by an instrument other than a designation or change of Beneficiary as provided for in the policy.

THE ELECTED BENEFICIARY is the person designated by an election under Option C to receive upon the death of the insured after the maturity of the endowment, such of the full limited number of yearly instalments of income chosen by said election as may not have been already paid during the lifetime of the insured, and, upon surviving the insured, to receive further after said full limited number of instalments of income shall have been paid, the same yearly sum as a continuous income during the remaining lifetime of said person so designated.

THE PAYEE is (a) the person entitled to receive the full limited number of yearly instalments of income chosen by an election under the table entitled Option A; and (b) the person entitled to receive the full limited number of yearly instalments of income chosen by an election under the table entitled Option B, and further to receive yearly thereafter the same yearly sum as a continuous income during the remaining lifetime of said person.

THE MATURITY OF THE ENDOWMENT is the date named in the policy for payment of the proceeds thereof if the insured shall be then living.

THE ELECTED INSTALMENTS OF INCOME are the full number of yearly instalments of income chosen and limited in number by an election under any option.

ELECTION OF OPTIONS.

1. ELECTION BY THE INSURED.—At the maturity of the endowment in the policy or at any time prior thereto, if no right shall inhere in any person or party other than a revocably or irrevocably designated policy beneficiary, the insured may, without the joinder of such revocably or irrevocably designated policy beneficiary, elect to require the proceeds of the policy to be paid when the same shall become payable, not in one

cash sum as set out in the policy, but in equal yearly instalments of income, according to any of the following options respectively entitled Option A, Option B and Option C.

2. REVOCATION OF ELECTION BY THE INSURED.—At the maturity of the endowment or at any time prior thereto but not thereafter, if no right shall inhere in any person or party other than a revocably or irrevocably designated policy beneficiary, the insured may in like manner revoke said election and make a new election.

3. ELECTION AND REVOCATION BY POLICY BENEFICIARY OR ASSIGNEE.—(a) If the insured fails to make an election as aforesaid, the policy beneficiary or assignee may make such election at the time the proceeds of the policy may become payable to the policy beneficiary or assignee. (b) If the proceeds of the policy shall be lawfully payable absolutely to the policy beneficiary or assignee in any event whatsoever either at the maturity of the endowment or by reason of the death of the insured prior thereto, without right of any other person or party in or to the policy or the proceeds thereof either expressed or implied, then and in such case all rights of the insured to elect and revoke an election as aforesaid shall be exercisable at the maturity of the endowment or at any time prior thereto but not thereafter, by the policy beneficiary or assignee without the joinder of any other person or party. (c) If there shall be more than one policy beneficiary or assignee, all must unite in any act which the policy beneficiary or assignee may exercise.

4. INTERESTED PARTIES WHO MUST UNITE IN ELECTION.—(a) An election shall not be made or revoked by the insured while the policy may stand payable either wholly or partly to an assignee thereof or while a right therein may inhere in any other person or party not a revocably or irrevocably designated policy beneficiary, without the joinder of such assignee or such other person or party, nor (b) shall an election be made or revoked either by the policy beneficiary or assignee while any person or party other than the policy beneficiary or assignee may have any express or implied right in or to the policy or the proceeds thereof, without the joinder of such person or party, but (c) any election or revocation thereof which the insured may duly make, shall be valid without the assent of any revocably or irrevocably designated policy beneficiary.

5. ELECTION OF ALTERNATIVE OPTIONS.—If the insured shall elect Option C, then the insured may also elect either Option A or Option B as an alternative option to take effect only in case the insured should die prior to the maturity of the endowment.

6. RIGHT OF COMMUTATION MAY BE WITHHELD.—Any person entitled to exercise an election may therein direct that the person entitled to receive all or any of the instalments of income which may become payable under said election shall not have the right to commute the same for cash.

7. HOW ELECTION AND REVOCATION MADE.—Every election or revocation of election must be made in writing and filed with the company at its home office, accompanied by the policy, and will take effect only when endorsed on the policy by the company.

OPTION A.

OPTION A. INCOME CERTAIN.—Yearly instalments of income guaranteed for limited number of years certain, two to thirty years, (called elected instalments), in lieu of each \$1,000 due under the policy when the proceeds thereof become payable.

NUMBER OF YEARLY INSTAL- MENTS.	Amount of Each Yearly Instal- ment.	NUMBER OF YEARLY INSTAL- MENTS.	Amount of Each Yearly Instal- ment.	NUMBER OF YEARLY INSTAL- MENTS.	Amount of Each Yearly Instal- ment.	NUMBER OF YEARLY INSTAL- MENTS.	Amount of Each Yearly Instal- ment.
	\$		\$		\$		\$
2.....	507.39	9.....	124.69	17.....	73.74	25.....	55.76
3.....	343.23	10.....	113.82	18.....	70.59	26.....	54.31
4.....	261.19	11.....	104.93	19.....	67.78	27.....	52.97
5.....	211.99	12.....	97.54	20.....	65.26	28.....	51.74
6.....	179.22	13.....	91.29	21.....	62.98	29.....	50.60
7.....	155.83	14.....	85.95	22.....	60.92	30.....	49.53
8.....	138.31	15.....	81.33	23.....	59.04		
		16.....	77.29	24.....	57.33		

1. APPLICABLE TO MATURED ENDOWMENT OR DEATH CLAIM.—If this option shall be elected, the proceeds of the policy, either at the maturity of the endowment or upon the death of the insured prior thereto, shall be paid in any limited number of equal yearly instalments of income chosen by said election, from two to thirty in number, according to the table entitled Option A.

2. COMMUTATION BY PAYEE.—At the time when any one of the elected instalments of income shall become payable, the payee may take in one cash sum the commuted value of the then unpaid elected instalments of income, ascertained according to the commutation table, unless the person entitled to designate such payee shall have deprived such payee of such right of commutation.

3. COMMUTATION BY PAYEE'S EXECUTORS, ADMINISTRATORS OR ASSIGNS.—(a) If a payee who has not been deprived of the right of commutation aforesaid shall die without having exercised such right and before all the elected instalments of income shall have been paid to such payee, or (b) if a payee who has been deprived of such right of commutation shall die before all the elected instalments of income shall have been paid to such payee, then and in either such case the executors, administrators or assigns of such payee may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

OPTION B.

OPTION B. CONTINUOUS INCOME.—Yearly instalments of income guaranteed for either 10, 15, 20 or 25 years certain (called elected instalments) and yearly thereafter during the lifetime of the payee, in lieu of each \$1000 due under the policy when the proceeds thereof become payable.

AGE OF PAYEE WHEN THE POLICY BECOMES PAYABLE.					AGE OF PAYEE WHEN THE POLICY BECOMES PAYABLE.				
	10 Years.	15 Years.	20 Years.	25 Years.		10 Years.	15 Years.	20 Years.	25 Years.
0.....	38.72	38.10	37.43	36.79	40.....	50.43	49.12	47.73	46.19
1.....	38.79	38.16	37.49	36.85	41.....	51.09	49.72	48.26	46.62
2.....	38.87	38.23	37.56	36.92	42.....	51.78	50.35	48.81	47.06
3.....	38.96	38.31	37.64	37.00	43.....	52.51	51.01	49.37	47.51
4.....	39.06	38.40	37.73	37.09	44.....	53.29	51.71	49.96	47.96
5.....	39.17	38.50	37.83	37.19	45.....	54.11	52.44	50.56	48.43
6.....	39.29	38.61	37.94	37.30	46.....	54.97	53.19	51.17	48.90
7.....	39.42	38.73	38.06	37.42	47.....	55.85	53.96	51.80	49.37
8.....	39.56	38.86	38.19	37.55	48.....	56.78	54.76	52.43	49.82
9.....	39.71	39.00	38.33	37.69	49.....	57.76	55.58	53.07	50.27
10.....	39.87	39.15	38.48	37.84	50.....	58.79	56.43	53.73	50.71
11.....	40.04	39.31	38.64	38.00	51.....	59.87	57.31	54.41	51.14
12.....	40.22	39.48	38.81	38.16	52.....	61.00	58.22	55.10	51.56
13.....	40.41	39.66	38.98	38.32	53.....	62.18	59.16	55.77	51.97
14.....	40.61	39.85	39.16	38.49	54.....	63.40	60.13	56.44	52.37
15.....	40.82	40.05	39.35	38.67	55.....	64.68	61.12	57.11	52.77
16.....	41.03	40.26	39.55	38.86	56.....	66.02	62.13	57.77	53.15
17.....	41.25	40.48	39.76	39.05	57.....	67.42	63.16	58.42	53.50
18.....	41.48	40.70	39.97	39.25	58.....	68.87	64.21	59.06	53.82
19.....	41.72	40.93	40.19	39.46	59.....	70.38	65.28	59.69	54.11
20.....	41.96	41.17	40.42	39.68	60.....	71.94	66.36	60.31	54.38
21.....	42.22	41.42	40.66	39.91	61.....	73.56	67.44	60.91	Ages
22.....	42.49	41.68	40.91	40.15	62.....	75.25	68.51	61.46	61 and
23.....	42.78	41.96	41.17	40.40	63.....	77.00	69.57	61.97	over
24.....	43.09	42.26	41.45	40.66	64.....	78.83	70.63	62.44	same
25.....	43.42	42.57	41.75	40.93	65.....	80.71	71.68	62.85	as age
26.....	43.76	42.89	42.06	41.21	66.....	82.61	72.70	Ages	60.
27.....	44.11	43.22	42.38	41.50	67.....	84.52	73.67	66 and	
28.....	44.47	43.57	42.70	41.80	68.....	86.44	74.58	over	
29.....	44.85	43.93	43.03	42.11	69.....	88.38	75.43	same	
30.....	45.25	44.31	43.38	42.43	70.....	90.33	76.22	as age	
31.....	45.66	44.71	43.74	42.76	71.....	92.26	Ages	65.	
32.....	46.09	45.12	44.12	43.10	72.....	94.17	71 and		
33.....	46.54	45.55	44.51	43.45	73.....	96.06	over		
34.....	47.02	46.00	44.92	43.81	74.....	97.94	same		
35.....	47.53	46.47	45.35	44.17	75.....	99.80	as age		
36.....	48.06	46.96	45.80	44.55			70.		
37.....	48.61	47.47	46.26	44.94			Ages		
38.....	49.19	48.00	46.73	45.34			76 and		
39.....	49.80	48.55	47.22	45.76			over		
							same		
							as age		
							75.		

1. APPLICABLE TO MATURED ENDOWMENT OR DEATH CLAIM.—If this option shall be elected, the proceeds of the policy, either at the maturity of the endowment or upon the death of the insured prior thereto, shall be paid in either ten or fifteen or twenty or twenty-five equal yearly instalments of income, as may be chosen by said election under the table entitled Option B.

2. AMOUNT OF YEARLY INSTALMENTS OF INCOME, HOW DETERMINED.—The amount of each of the elected instalments of income shall be determined (a) by the number of elected instalments of income and (b) by the age of the payee at the payee's birthday nearest to the time when the proceeds of the policy may become payable, according to the table entitled Option B.

3. CONTINUOUS PAYMENT OF INCOME TO PAYEE FOR LIFE.—After all the elected instalments of income shall have been paid to the payee, the same yearly sum or income shall continue to be paid yearly to said payee during the remaining lifetime of said payee.

4. COMMUTATION BY PAYEE.—At the time when any one of the elected instalments of income under the table entitled Option B shall become payable, the payee may take in one cash sum the commuted value of the then unpaid elected instalments of income, ascertained according to the commutation table, unless the person entitled to designate such payee shall have deprived such payee of such right of commutation.

1. **APPLICABLE ONLY AT THE MATURITY OF THE ENDOWMENT.**—This option is applicable to disposition of the proceeds of the policy only if said proceeds shall become payable at the maturity of the endowment. If this option shall be elected, the proceeds of the policy shall be paid in either ten or fifteen or twenty or twenty-five equal yearly instalments of income, as may be chosen by said election under the table entitled Option C.

2. **AMOUNT OF YEARLY INSTALMENTS OF INCOME, HOW DETERMINED.**—The amount of each yearly instalment of income shall be determined (a) by the number of yearly instalments of income so chosen and (b) by the age of the insured at the insured's birthday nearest to the maturity of the endowment and (c) by the age of the elected beneficiary at the elected beneficiary's birthday nearest to the maturity of the endowment, according to the table entitled Option C.

3. **CONTINUOUS PAYMENT OF INCOME TO INSURED FOR LIFE.**—After all the elected instalments of income shall have been paid to the insured, the same yearly sum or income shall continue to be paid to the insured during the remaining lifetime of the insured.

4. **PAYMENTS TO ELECTED BENEFICIARY AFTER DEATH OF INSURED.**—(a) If the insured shall die while the elected beneficiary may be living and before all the elected instalments of income shall have been paid to the insured, the remaining or unpaid elected instalments of income shall be paid to the elected beneficiary when and as they shall become due and payable, and, after all said remaining or unpaid elected instalments of income shall have been so paid to said elected beneficiary, the same yearly sum or income shall continue to be paid to said elected beneficiary during the remaining lifetime of said elected beneficiary, or (b) if the insured shall die while the elected beneficiary may be living and after all the elected instalments of income shall have been paid to the insured, the same yearly sum or income shall continue to be paid to said elected beneficiary during the remaining lifetime of said elected beneficiary.

5. **COMMUTATION BY THE INSURED.**—If the insured shall have received one or more but less than the full number of elected instalments of income under the table entitled Option C, the insured may take in one cash sum at the time when any one of the remaining or unpaid elected instalments of income shall become due and payable, the commuted value of the then unpaid elected instalments of income, ascertained according to the commutation table.

6. **COMMUTATION BY INSURED'S EXECUTORS, ADMINISTRATORS OR ASSIGNS.**—If the elected beneficiary shall die in the lifetime of the insured and if the insured shall die subsequently thereto but before all the elected instalments of income under the table entitled Option C shall have been paid to the insured, the executors, administrators or assigns of the insured may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

7. **COMMUTATION BY ELECTED BENEFICIARY.**—If the insured shall have received one or more of the elected instalments of income under the table entitled Option C and then die while the elected beneficiary may be living, the elected beneficiary may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table, unless the person entitled to designate the elected beneficiary shall have deprived the elected beneficiary of such right of commutation.

8. **COMMUTATION BY ELECTED BENEFICIARY'S EXECUTORS, ADMINISTRATORS OR ASSIGNS.**—(a) If an elected beneficiary who has not been deprived of the right of commutation aforesaid shall die after the death of the insured without having exercised such right and before all the elected instalments of income under the table entitled Option C shall have been paid, or (b) if an elected beneficiary who has been deprived of such right of commutation shall die after the death of the insured and before all the elected instalments of income under the table entitled Option C shall have been paid, then and in either such case, the executors, administrators or assigns of the elected beneficiary may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

9. **COMMUTATION NOT TO DEPRIVE INSURED OR ELECTED BENEFICIARY OF RIGHT TO CONTINUOUS INCOME FOR LIFE.**—Commutation of such remaining or unpaid elected instalments of income by any person entitled to such right of commutation, shall not deprive the insured or the elected beneficiary of the right to receive the yearly sum or income payable to the insured or to the elected beneficiary, as the case may be, according to the table entitled Option C, during the remaining lifetime of the survivor of the insured and the elected beneficiary, beginning upon the expiration of the term of years within which the full number of elected instalments of income would have been paid if the same had not been commuted.

10. **NULLIFICATION OF ELECTION.**—If Option C shall be elected, such election shall be automatically nullified by the death of the insured prior to the maturity of the endowment, whereupon the policy beneficiary or assignee shall have the right to elect either Option A or Option B unless the insured shall have otherwise directed.

COMMUTATION TABLE.—To ascertain the commuted value of unpaid elected instalments of income under either Option A or Option B or Option C, multiply the amount of one unpaid yearly instalment in the table under the option which is in effect, by the multiplier given below opposite the number of unpaid yearly instalments.

NUMBER OF UNPAID YEARLY INSTAL- MENTS.	Multi- plier.	NUMBER OF UNPAID YEARLY INSTAL- MENTS.	Multi- plier.	NUMBER OF UNPAID YEARLY INSTAL- MENTS.	Multi- plier.	NUMBER OF UNPAID YEARLY INSTAL- MENTS.	Multi- plier.
1.....	1.00000	9.....	8.01969	17.....	13.56110	25.....	17.93554
2.....	1.97087	10.....	8.78611	18.....	14.16612	26.....	18.41317
3.....	2.91347	11.....	9.53020	19.....	14.75351	27.....	18.8768
4.....	3.82861	12.....	10.25262	20.....	15.32380	28.....	19.3270
5.....	4.71710	13.....	10.95400	21.....	15.87747	29.....	19.76411
6.....	5.57971	14.....	11.63496	22.....	16.41502	30.....	20.18845
7.....	6.41719	15.....	12.29607	23.....	16.93692		
8.....	7.23028	16.....	12.93794	24.....	17.44361		

GENERAL PROVISIONS.

1. DEDUCTION OF INDEBTEDNESS DUE TO COMPANY.—If there shall be any indebtedness due to the company on account of this policy when the proceeds thereof shall become payable under the terms thereof either at the maturity of the endowment or upon the decease of the insured prior thereto, such indebtedness shall be first deducted from the proceeds of the policy, and the balance remaining payable under the policy will be the sum which may be required to be paid in yearly instalments of income according to such of the applicable tables entitled Option A, Option B and Option C as may be elected.

2. INSTALMENTS, WHEN PAYABLE.—(a) The first of the elected instalments of income chosen by an election under either table entitled Option A or Option B, shall be due and payable at the maturity of the endowment if the insured shall be then living, or, if the insured shall die before the maturity of the endowment, then upon receipt of due written proof of the death of the insured during the continuance of the policy. (b) The first of the elected instalments of income chosen by an election under the table entitled Option C, shall be due and payable at the maturity of the endowment if the insured shall be then living. (c) Such further yearly instalments of income as may be payable under any of said tables, shall be payable respectively at the expiration of successive periods of one year dating from the day when the first payment shall have become due and payable as aforesaid.

3. HALF-YEARLY, QUARTERLY OR MONTHLY PAYMENTS OF INCOME.—All instalments of income payable under the tables entitled Option A and Option B and Option C, shall be paid in proportionate equal half-yearly or quarterly or monthly parts of the yearly instalments according to said respective tables, if the person entitled to receive such yearly instalments of income shall so request by writing filed with the company at its home office. The first fractional payment of income as aforesaid shall be due and payable at the time when the first yearly instalment of income would be due and payable. Subsequent fractional payments of income as aforesaid shall be due and payable at the expiration of the proper fractional parts of each year until all shall have been paid.

4. POLICY PAYABLE TO MORE THAN ONE NATURAL PERSON.—If the policy beneficiary or any assignee shall be more than one individual (otherwise called natural person) at the time the proceeds of the policy shall become payable either at maturity of the endowment or upon the decease of the insured prior thereto, then and in such case neither Option B nor Option C may be elected and either of said options if previously elected shall be automatically nullified at the maturity of the endowment or upon the prior decease of the insured if the policy beneficiary or any assignee shall be then as above stated. If Option B and Option C shall be either inapplicable or nullified as aforesaid, then Option A may be elected.

5. SUBSTITUTION OF INSTALMENT INCOME AGREEMENT IN PLACE OF POLICY.—When the proceeds of the policy shall become payable under the terms thereof and either of the aforesaid options shall be elected, the company reserves the right to require the policy to be surrendered and delivered for cancellation and to issue in place thereof a non-participating instalment income agreement which shall express the terms of the option elected.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed by the undersigned, that the foregoing application and the several answers to the interrogatories therein propounded are true, and that if a policy of insurance shall be issued by said company under this application, the same and the questions and answers therein shall be deemed the basis of the contract expressed in said policy.

TEN-YEAR RENEWABLE TERM POLICY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$131.

AGE, 35

The Provident Life and Trust Company, of Philadelphia, in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, and of the payment of one hundred and thirty-one dollars, receipt of which is hereby acknowledged, and payment of the yearly premium of one hundred and thirty-one dollars on or before

the twenty-ninth day of first month in every year hereafter until ten yearly premiums shall have been paid or until the prior death of the insured, does insure the life of John Doe, of Philadelphia, Philadelphia county, Pennsylvania, herein called the insured, in the amount of ten thousand dollars for the term of ten years, and upon receipt of due written proof of the death of the insured during the continuance of this policy promises to pay at its office in the city of Philadelphia the amount of said insurance less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to his wife, Sarah Doe, if living; otherwise to his executors, administrators or assigns, with right reserved to the insured to change the beneficiary.

For provisions as to change of beneficiary, occupation, travel, suicide, etc., incontestability, assignment, changes of contract and premium, see preceding policy.

DIVIDENDS.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise. At the option of the insured, dividends will be (a) payable in cash; (b) or applicable to the payment of any premium or premiums upon this policy; (c) or left to accumulate to the credit of this policy with interest at three per cent per annum, payable with the policy, or withdrawable in cash at any anniversary of this policy on demand. The insured may make election of one of the aforesaid options not later than thirty-one days after any anniversary of this policy and any option so elected shall remain in effect until superseded by another of the aforesaid options. If no election is in effect, the dividend apportioned will be payable in cash as provided in option (a).

REINSTATEMENT.—If this policy shall lapse by non-payment of premium, the policy may be reinstated within three years from such default, upon evidence of insurability satisfactory to the company, and payment of arrears of premiums with interest at six per cent per annum if the original policy shall not have been surrendered to the company and canceled.

CHANGE IN PLAN OF INSURANCE.—This policy while in force may be changed without medical examination at any time to a policy on the life or endowment plan to bear the date of the change and the premium for the new plan to be at the attained age of the insured; or within five years, to a policy with the same date and age as the original policy, on the payment of the difference in premium between the two plans for as many years as the policy had run with compound interest at six per cent per annum.

RENEWAL AT END OF TERM.—The privilege is given of continuing the insurance under this policy without medical examination for successive periods of ten years each, upon giving notice to the company on or before the expiration of each period. The premiums would be due and payable each year on the dates specified in this policy and would be increased at the beginning of each period in accordance with the advanced age of the insured as shown in the table of premium rates given below.

OPTIONAL METHODS OF SETTLEMENT.—Options A and B given under preceding contract are applicable to this form.

ANNUAL PREMIUM RATES PER \$1000 TERM INSURANCE.

Age.	5 YRS.	10 YRS.	15 YRS.	20 YRS.	Age.	5 YRS.	10 YRS.	15 YRS.	20 YRS.
	\$	\$	\$	\$		\$	\$	\$	\$
20	10.70	10.86	11.07	11.33	45	16.27	18.27	20.96	24.32
21	10.77	10.95	11.17	11.44	46	16.97	19.22	22.19	25.89
22	10.84	11.03	11.27	11.58	47	17.75	20.30	23.58	27.59
23	10.91	11.13	11.38	11.72	48	18.66	21.49	25.12	29.48
24	10.99	11.23	11.51	11.87	49	19.68	22.83	26.81	31.57
25	11.09	11.34	11.65	12.04	50	20.83	24.32	28.69	33.84
26	11.19	11.45	11.79	12.22	51	22.11	25.97	30.76	36.32
27	11.28	11.58	11.94	12.42	52	23.53	27.80	33.04	39.02
28	11.40	11.72	12.12	12.64	53	25.12	29.82	35.55	41.93
29	11.52	11.86	12.31	12.88	54	26.88	32.06	38.29	45.09
30	11.65	12.03	12.52	13.16	55	28.84	34.54	41.30	48.50
31	11.79	12.21	12.74	13.47	56	31.01	37.27	44.60	52.15
32	11.94	12.40	12.99	13.82	57	33.40	40.26	48.19	56.06
33	12.11	12.61	13.27	14.20	58	36.05	43.57	52.09	60.24
34	12.29	12.85	13.58	14.63	59	38.98	47.21	56.32	64.74
35	12.50	13.10	13.93	15.12	60	42.21	51.20	60.90	69.52
36	12.73	13.40	14.34	15.65	61	45.78	55.58	65.81	.....
37	12.98	13.72	14.77	16.25	62	49.71	60.35	71.11	.....
38	13.24	14.08	15.26	16.94	63	54.05	65.58	76.79	.....
39	13.54	14.48	15.83	17.68	64	58.83	71.23	82.89	.....
40	13.87	14.94	16.46	18.52	65	64.09	77.35	89.45	.....
41	14.24	15.44	17.16	19.45					
42	14.66	16.02	17.96	20.48					
43	15.13	16.69	18.84	21.63					
44	15.65	17.43	19.84	22.92					

Providers Life Assurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1916.

MAX SPIEGEL, Pres.

S. SIKORSKI, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$.)

Age	LIFE.					ENDOWMENT.			20-Payment Life.*		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	306.34	15.03	36.73	27.27	22.60	91.54	58.18	41.78	26.52	.....	.....
21	311.11	15.35	37.32	27.71	22.98	91.59	58.22	41.84	26.74	.....	.....
22	316.04	15.70	37.92	28.17	23.35	91.63	58.28	41.91	26.99	.....	.....
23	321.13	16.07	38.55	28.64	23.75	91.68	58.34	41.98	27.26	.....	.....
24	326.42	16.45	39.20	29.13	24.17	91.73	58.40	42.05	27.54	.....	.....
25	331.88	16.84	39.87	29.64	24.60	91.78	58.47	42.12	27.85	.....	.....
26	337.56	17.26	40.58	30.17	25.04	91.84	58.54	42.21	28.18	.....	.....
27	343.43	17.71	41.30	30.72	25.51	91.91	58.61	42.30	28.54	.....	.....
28	349.50	18.16	42.05	31.29	25.99	91.98	58.70	42.40	28.92	.....	.....
29	355.79	18.65	42.83	31.88	26.49	92.06	58.79	42.51	29.34	.....	.....
30	362.30	19.17	43.64	32.50	27.01	92.13	58.89	42.63	29.79	.....	.....
31	369.03	19.71	44.48	33.14	27.57	92.21	58.99	42.76	30.28	.....	.....
32	375.99	20.28	45.36	33.80	28.14	92.31	59.10	42.91	30.83	.....	.....
33	383.19	20.88	46.26	34.49	28.72	92.40	59.22	43.05	31.40	.....	.....
34	390.64	21.52	47.20	35.21	29.35	92.52	59.36	43.23	32.05	.....	.....
35	398.34	22.20	48.18	35.96	30.00	92.63	59.51	43.42	32.73	.....	.....
36	406.30	22.93	49.21	36.76	30.71	92.82	59.71	43.66	33.57	.....	.....
37	414.52	23.70	50.30	37.61	31.43	93.01	59.93	43.92	34.46	.....	.....
38	423.00	24.53	51.43	38.49	32.21	93.22	60.17	44.22	35.42	.....	.....
39	431.75	25.40	52.59	39.40	33.01	93.44	60.43	44.54	36.44	.....	.....
40	440.78	26.32	53.81	40.36	33.87	93.69	60.72	44.90	37.53	.....	.....
41	450.09	27.31	55.07	41.36	34.76	93.95	61.04	45.29	38.72	.....	.....
42	459.69	28.34	56.38	42.41	35.71	94.25	61.40	45.73	39.98	.....	.....
43	469.57	29.46	57.75	43.51	36.71	94.56	61.78	46.22	41.32	.....	.....
44	479.75	30.64	59.17	44.66	37.76	94.92	62.23	46.77	42.73	.....	.....
45	490.20	31.89	60.66	45.86	38.88	95.30	62.70	47.37	44.23	.....	.....
46	500.95	33.23	62.21	47.14	40.05	95.75	63.24	48.03	45.82	.....	.....
47	511.98	34.66	63.82	48.47	41.30	96.23	63.85	48.78	47.49	.....	.....
48	523.28	36.17	65.51	49.89	42.64	96.76	64.52	49.61	49.22	.....	.....
49	534.83	37.80	67.26	51.37	44.06	97.35	65.25	50.53	51.03	.....	.....
50	546.63	39.54	69.09	52.94	45.56	98.01	66.08	51.55	52.92	.....	.....
51	558.65	41.38	71.01	54.59	47.16	98.73	66.98	52.68	54.90	.....	.....
52	570.87	43.34	73.00	56.34	48.87	99.52	67.97	53.92	56.93	.....	.....
53	583.27	45.44	75.08	58.18	50.69	100.40	69.09	55.29	59.03	.....	.....
54	595.87	47.70	77.26	60.13	62.65	101.37	70.31	56.80	61.21	.....	.....
55	608.61	50.09	79.53	62.20	64.73	102.44	71.66	58.47	63.47	.....	.....
56	621.49	52.64	81.92	64.41	66.98	103.62	73.16	60.31	65.82	.....	.....
57	634.49	55.38	84.42	66.75	69.38	104.91	74.81	62.32	68.28	.....	.....
58	647.57	58.30	87.04	69.24	71.96	106.35	76.62	64.54	70.84	.....	.....
59	660.73	61.44	89.80	71.90	74.73	107.93	78.63	66.97	73.51	.....	.....
60	673.94	64.79	92.72	74.75	77.73	109.67	80.86	69.65	76.32	.....	.....

* Cash surrender value at end of 20 years equal to all premiums paid.

Maximum amount carried on one life, \$10,000.

Providers Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$372.30. AGE, 35.

The Providers Life Assurance Company, Chicago, Ill. (hereinafter called the company) promises to pay immediately upon receipt at the home office of the company in Chicago, Ill., of due proof of the death, during the full continuance of this contract of John Doe of Chicago, county of Cook, State of Illinois, (herein called the assured) to Mary Doe, (wife) beneficiary, with right of revocation ten thousand dollars less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

This assurance is granted in consideration of the application therefor, copy of which is attached hereto and made a part hereof and of the payment in advance of the annual premium of three hundred seventy-two and $\frac{30}{100}$ dollars in exchange for a receipt signed by the president or secretary and countersigned by an authorized agent of the company, and of the further payment of a like amount on the twenty-sixth day of February in each year until twenty full years' premiums including the first shall have been paid or until the prior death of the assured. The first year's premium payable hereon is for term assurance and legal reserve in accordance with the laws of the State of Illinois.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel, or place of death. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

PRIVILEGES, BENEFITS AND PROVISIONS.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the assured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon. Such change to take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary shall die before the assured and the assured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the executors, administrators or assigns of the assured.

PAYMENT OF PREMIUMS.—The company will accept payment of the annual premiums stated above in semi-annual instalments of fifty-two per cent of the annual premium or in quarterly instalments of twenty-six and one-half per cent of the annual premium. Except as herein provided the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. If any premium or any part of a premium hereon, or any check, note or other obligation given in settlement of any premium or any part of a premium hereon be not paid when due, this contract and all rights based thereon, without action on the part of the company, shall immediately terminate, except as to the right to cash surrender value, paid-up or extended assurance as provided below. All premiums are payable in advance at the home office, or to an agent of the company in exchange for a receipt signed by the president or secretary, and countersigned by said agent. A grace of thirty-one days subject to an interest charge of six per cent per annum shall be granted for the payment of every premium after the first, during which time the assurance shall continue in force. If the assured shall die during the period of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

CONDITIONS.—The assured is privileged to travel or reside in any part of the world, and may engage in any occupation. This policy does not assure against the death of the assured caused by self-destruction, while sane or insane, during the first year from the date hereof.

INTESTABILITY.—This policy, together with the application for this assurance, a copy of which application is attached hereto and made a part hereof, constitutes the entire contract between the parties and shall be incontestable after one year from its date except for non-payment of premiums. All statements made by the assured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and copy of such application be attached to this policy when issued. If the age of the assured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

LOANS.—At any time after three full years' premiums have been paid and while this policy is in force, the company will loan on the execution of a proper loan agreement and on proper assignment and delivery of this policy and on the sole security hereof, an amount

which, with interest thereon to the end of the then current policy year, shall be equal to, or at the option of the owner less than the cash value at the end of said year, as shown in the table below; any existing loan or other form of indebtedness hereon with accrued interest, and any unpaid portion of the premium for the then current policy year shall be paid out of such loan. Said cash value shall be equal to the reserve under this policy at the end of said year, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a surrender charge not exceeding two per cent of the face amount of this policy during the first nine years from the date hereof. Beginning with the end of the tenth year from the date hereof there shall be no surrender charge. Interest on the loan will be at the rate of six per cent per annum, payable at the beginning of each policy year, and this interest, if not paid annually, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such loan or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the assured and of the assignee of record, if any, at the home office of the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

NON-FORFEITURE PROVISIONS.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, within three months after any default in the payment of premiums, the owner shall, if there be no indebtedness hereon, be entitled to one of the following three options:

A. CASH VALUE.—To receive the cash of this policy as stated in Column (A) of the "table of loan and surrender values" shown below, upon legal surrender hereof to the company at its home office;

(B) PAID-UP LIFE ASSURANCE.—To have this policy reissued as non-participating paid-up life assurance, payable at the same time and on the same conditions as this policy for an amount in accordance with column (B) of the "table of loan and surrender values" shown below. When the amount of such paid-up life assurance exceeds the face amount of this policy, the assured must furnish proof of his insurability satisfactory to the company;

C. EXTENDED ASSURANCE.—To have this policy continued in force from the due date of the premium on which the payment has not been made, without the right to loans for its face amount, for the period of time as stated in column (C) of the "table of loan and surrender values" shown below. In addition to the extended assurance under this option, when the value as herein set forth is sufficient, paid-up non-participating pure endowment, payable at end of twenty years from the date hereof, will be granted, as stated in column (C) of the "table of loan and surrender values." Value of each of said options shall be equal to the reserve on this policy at date of default computed according to the American Experience Table of Mortality with three and one-half per cent interest less a surrender charge not exceeding two per cent of the face value of the policy during the first nine years from the date hereof. Beginning with the end of the tenth year there shall be no surrender charge. Said cash value shall be at least equal to the sum which would be the purchase price of assurance under option (C). If the owner shall not, within three months from date of default, surrender this policy to the company at its home office for a cash surrender value or paid-up life assurance as provided in options (A) and (B) the assurance will be automatically continued as provided in option (C). If there be any indebtedness hereon, the cash surrender value will be reduced by the amount of such indebtedness with interest to date of default; the amount of paid-up life assurance will be reduced in the same proportion as the indebtedness with accrued interest to date of default bears to the cash surrender value; and the term of extended assurance and pure endowment, if any, shall be equal in value to the cash surrender value less the indebtedness with interest to date of default, according to the American Experience Table with three and one-half per cent interest.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF YEAR.	(A)	(B)	(C)		AT END OF YEAR.	(A)	(B)	(C)	
	Cash or Loan Value.	Paid-up Life Assur- ance.	Extended Assurance.			Cash or Loan Value.	Paid-up Life Assur- ance.	Extended Assurance	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
3.....	410	1,040	4	9	12.....	3,210	6,750	24	9
4.....	670	1,690	7	10	13.....	3,570	7,340	26	0
5.....	950	2,330	10	11	14.....	3,950	7,940	27	4
6.....	1,240	2,970	13	9	15.....	4,340	8,540	28	11
7.....	1,550	3,620	16	3	16.....	4,740	9,130	31	0
8.....	1,870	4,280	18	6	17.....	5,170	9,730	34	8
9.....	2,200	4,930	20	5	18.....	5,600	10,330	Life * \$20	
10.....	2,530	5,550	22	1	19.....	6,060	10,940	Life * \$50	
11.....	2,860	6,150	23	5	20.....	6,540	11,560	Paid-up	

SURRENDER VALUES will be increased proportionately for payment of instalments on annual premiums.

*Pure endowment.

REINSTATEMENT.—This policy may be reinstated at any time within three years from the date of any default in the payment of a premium, upon furnishing evidence of insurability satisfactory to the company, and the payment of all overdue premiums and any other indebtedness to the company upon said policy with interest at a rate not exceeding six per cent per annum.

GUARANTEED OPTIONS AT END OF TWENTY YEARS.—If this policy is in full force at the end of twenty years from its date by the payment of all premiums in cash, and there be no indebtedness hereon, the assured may select one of the following three options: (First) To surrender the policy for its cash value amounting to six thousand five hundred forty-six dollars, or (Second) to surrender the policy and receive in lieu thereof a paid-up life assurance policy for ten thousand dollars and a cash payment of eight hundred eighty-four and $\frac{60}{100}$ dollars. (Third) To surrender the policy and receive in lieu thereof a paid-up life assurance policy for eleven thousand five hundred sixty-two and $\frac{30}{100}$ dollars, provided evidence of assurability of the assured satisfactory to company is furnished. If the assured, at any time prior to seventeen years from the date hereof, notifies the company in writing at its home office of his selection of this option such evidence of assurability will not be required. If the assured does not, within three months after the expiration of the period ending twenty years from the date hereof, notify the company in writing at its home office, of the option he has selected, the second option will automatically go into effect.

The provisions under "guaranteed options at maturity" on the fourth page hereof are hereby made a part of the contract.

No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice-presidents, the secretary, or the assistant secretary, whose authority will not be delegated. No agent has power to make, alter or discharge this or any other contract in relation to the matter of this assurance, or to extend the time for payment of premiums, or to waive any forfeiture hereof, or to bind the company by making any promise, or by making or receiving any representation or information.

In witness whereof, The Providers Life Assurance Company, Chicago, Ill., has caused this policy to be executed this twenty-sixth day of February, A. D. 1916.

GUARANTEED OPTIONS AT MATURITY.—The assured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each thousand dollars of said net sum. Instalments payable under Options 2 or 3 which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the assured shall not have directed otherwise the beneficiary may, after the death of the assured, by like written notice, and with the written consent of the assignee if any, select either of the above options. Unless otherwise specified by the assured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time, receive the commuted value of payments yet to be made, computed upon same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the payee occurring within the aforesaid twenty years.

LIMITED INCOME.		LIFE INCOME.			
OPTION 2		OPTION 3		OPTION 3	
NUMBER ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment
	\$		\$		\$
2.....	509	10.....	43.24	39.....	52.58
3.....	345	11.....	43.40	40.....	53.14
4.....	263	12.....	43.58	41.....	53.72
5.....	214	13.....	43.76	42.....	54.32
6.....	181	14.....	43.94	43.....	54.92
7.....	158	15.....	44.14	44.....	55.56
8.....	141	16.....	44.34	45.....	56.20
9.....	127	17.....	44.54	46.....	56.86
10.....	116	18.....	44.78	47.....	57.54
11.....	107	19.....	45.00	48.....	58.20
12.....	100	20.....	45.24	49.....	58.88
13.....	94	21.....	45.50	50.....	59.56
14.....	88	22.....	45.76	51.....	60.24
15.....	84	23.....	46.04	52.....	60.92
16.....	80	24.....	46.32	53.....	61.58
17.....	76	25.....	46.64	54.....	62.22
18.....	73	26.....	46.94	55.....	62.84
19.....	70	27.....	47.28	56.....	63.44
20.....	68	28.....	47.62	57.....	64.00
21.....	66	29.....	47.98	58.....	64.54
22.....	64	30.....	48.36	59.....	65.04
23.....	62	31.....	48.76	60.....	65.50
24.....	60	32.....	49.16	61.....	65.92
25.....	59	33.....	49.60	62.....	66.30
		34.....	50.04	63.....	66.64
		35.....	50.52	64.....	66.94
		36.....	51.00	65.....	67.20
		37.....	51.50	66.....	67.40
		38.....	52.02	67 and over..	67.50

Prudential Insurance Company of America.

HEAD OFFICE, NEWARK, N. J.

Commenced Business 1875. FORREST F. DRYDEN, Pres. W. I. HAMILTON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3½%)

Age.	LIFE.							ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				
	Single Premiums.	Whole Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	301.39	14.83	36.62	27.08	22.43	19.90	18.18	91.29	57.83	41.52	32.07	26.06
21	306.08	15.15	37.20	27.52	22.80	20.23	18.49	91.33	57.88	41.58	32.14	26.15
22	310.93	15.49	37.80	27.97	23.18	20.57	18.80	91.38	57.94	41.64	32.21	26.24
23	315.96	15.85	38.42	28.44	23.57	20.93	19.14	91.43	57.99	41.71	32.29	26.33
24	321.16	16.22	39.07	28.92	23.98	21.30	19.49	91.48	58.05	41.78	32.38	26.44
25	326.55	16.61	39.74	29.43	24.41	21.68	19.85	91.53	58.12	41.86	32.47	26.55
26	332.13	17.03	40.44	29.95	24.85	22.09	20.23	91.59	58.19	41.94	32.57	26.68
27	337.91	17.46	41.16	30.50	25.31	22.51	20.62	91.65	58.26	42.03	32.68	26.82
28	343.90	17.92	41.91	31.06	25.79	22.94	21.04	91.72	58.34	42.12	32.80	26.98
29	350.09	18.40	42.69	31.65	26.29	23.40	21.48	91.79	58.43	42.23	32.94	27.15
30	356.50	18.91	43.50	32.26	26.81	23.88	21.93	91.87	58.52	42.35	33.08	27.33
31	363.13	19.44	44.34	32.89	27.35	24.38	22.41	91.95	58.62	42.47	33.24	27.54
32	370.00	20.01	45.20	33.55	27.91	24.90	22.92	92.04	58.74	42.61	33.42	27.77
33	377.10	20.61	46.11	34.24	28.50	25.45	23.45	92.14	58.86	42.76	33.62	28.02
34	384.44	21.23	47.04	34.95	29.12	26.03	24.01	92.25	58.99	42.93	33.83	28.30
35	392.03	21.90	48.01	35.70	29.76	26.63	24.60	92.37	59.13	43.12	34.07	28.62
36	399.87	22.60	49.02	36.47	30.43	27.27	25.22	92.49	59.29	43.32	34.34	28.96
37	407.97	23.35	50.06	37.28	31.14	27.93	25.88	92.63	59.47	43.55	34.64	29.35
38	416.34	24.13	51.15	38.12	31.88	28.64	26.58	92.78	59.67	43.81	34.97	29.77
39	424.97	24.97	52.27	38.99	32.65	29.38	27.32	92.95	59.88	44.09	35.34	30.24
40	433.88	25.85	53.44	39.91	33.46	30.17	28.11	93.13	60.13	44.41	35.75	30.77
41	443.06	26.79	54.65	40.86	34.32	31.00	28.95	93.34	60.40	44.76	36.21	31.34
42	452.53	27.79	55.92	41.86	35.22	31.88	29.84	93.57	60.70	45.16	36.72	31.99
43	462.28	28.85	57.23	42.91	36.17	32.82	30.80	93.82	61.04	45.60	37.29	32.69
44	472.32	29.98	58.60	44.01	37.17	33.81	31.82	94.11	61.42	46.10	37.92	33.48
45	482.65	31.18	60.02	45.16	38.24	34.87	32.91	94.43	61.85	46.65	38.62	34.35
46	493.26	32.52	61.51	46.38	39.36	36.01	34.09	94.79	62.33	47.27	39.46	35.36
47	504.15	33.95	63.06	47.65	40.56	37.22	35.34	95.20	62.86	47.96	40.39	36.48
48	515.31	35.47	64.67	49.00	41.83	38.51	36.69	95.66	63.46	48.73	41.42	37.70
49	526.73	37.10	66.36	50.42	43.18	39.90	38.13	96.18	64.14	49.58	42.56	39.04
50	538.38	38.83	68.11	51.91	44.61	41.38	39.68	96.75	64.88	50.53	43.82	40.50
51	550.27	40.61	69.94	53.48	46.14	42.97	41.35	97.39	65.71	51.58	45.13	42.62
52	562.35	42.51	71.85	55.14	47.76	44.67	43.13	98.10	66.63	52.75	46.57	43.69
53	574.63	44.53	73.83	56.89	49.50	46.50	45.05	98.88	67.65	54.03	48.15	45.50
54	587.10	46.68	75.91	58.74	51.36	48.46	47.11	99.75	68.78	55.46	49.87	47.46
55	599.72	48.98	78.08	60.71	53.34	50.56	49.32	100.72	70.03	57.02	51.75	49.58
56	612.48	51.44	80.35	62.79	55.47	52.82	51.70	101.78	71.41	58.75	53.82	51.89
57	625.36	54.06	82.73	65.01	57.76	55.26	54.26	102.97	72.95	60.66	56.09	.....
58	638.34	56.87	85.22	67.37	60.21	57.88	57.00	104.28	74.65	62.75	58.55	.....
59	651.41	59.87	87.85	69.90	62.85	60.71	59.96	105.73	76.52	65.05	61.23	.....
60	664.53	63.08	90.61	72.60	65.68	63.76	63.13	107.33	78.60	67.57	64.16	.....
61	677.69	66.51	93.52	75.48	68.74	67.04	.....	109.11	80.89	70.34	67.34	.....
62	690.86	70.19	96.61	78.58	72.04	70.58	.....	111.08	83.41	73.37	.....	.....
63	704.02	74.12	99.88	81.91	75.60	74.41	.....	113.26	86.19	76.68	.....	.....
64	717.14	78.34	103.35	85.48	79.45	78.53	.....	115.67	89.24	80.31	.....	.....
65	730.20	82.86	107.04	89.33	83.61	82.98	.....	118.33	92.60	84.28	.....	.....
66	743.16	87.71	110.97	93.47	88.11	87.77	.....	121.26	96.28	88.62	.....	.....

* Adopted June, 1912.

Maximum amount carried on one life, \$100,000.

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued

ANNUAL PREMIUM RATES PER \$1000 (Participating).

Age.	TEN-PAYMENT ENDOWMENTS MATURING IN				FIFTEEN PAYMENT ENDOWMENTS MATURING IN			20 Payments 30-Year Endowment.		20-Payment Life with Pure Endowment Addition.	10-Year Term.
	15 Years.	20 Years.	25 Years.	30 Years.	20 Years.	25 Years.	30 Years.				
	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
20	78.91	68.53	60.21	53.58	50.55	44.44	39.56	32.73		29.37	8.54
21	78.96	68.60	60.29	53.69	50.61	44.51	39.65	32.81		29.82	8.60
22	79.02	68.67	60.38	53.81	50.67	44.59	39.75	32.90		30.29	8.67
23	79.07	68.74	60.48	53.93	50.74	44.67	39.86	33.00		30.81	8.74
24	79.14	68.82	60.58	54.07	50.81	44.76	39.97	33.11		31.30	8.82
25	79.20	68.90	60.70	54.23	50.89	44.85	40.10	33.22		31.81	8.91
26	79.27	69.00	60.82	54.39	50.98	44.96	40.24	33.35		32.37	9.00
27	79.35	69.09	60.95	54.58	51.07	45.07	40.39	33.49		32.95	9.10
28	79.43	69.20	61.09	54.78	51.17	45.20	40.55	33.64		33.50	9.20
29	79.52	69.32	61.25	55.00	51.27	45.33	40.73	33.80		34.11	9.32
30	79.62	69.44	61.42	55.24	51.39	45.48	40.93	33.99		34.74	9.45
31	79.72	69.58	61.61	55.51	51.51	45.64	41.15	34.19		35.41	9.59
32	79.84	69.73	61.82	55.80	51.65	45.82	41.39	34.41		36.10	9.74
33	79.96	69.89	62.05	56.12	51.80	46.02	41.65	34.65		36.81	9.91
34	80.09	70.07	62.30	56.48	51.97	46.24	41.94	34.92		37.54	10.10
35	80.24	70.27	62.58	56.87	52.15	46.47	42.26	35.22		38.32	10.30
36	80.40	70.48	62.89	57.30	52.35	46.74	42.62	35.55		39.15	10.53
37	80.58	70.72	63.23	57.78	52.57	47.03	43.01	35.91		40.00	10.78
38	80.77	70.99	63.60	58.30	52.82	47.36	43.44	36.32		40.88	11.06
39	80.99	71.29	64.02	58.88	53.10	47.72	43.91	36.76		41.80	11.38
40	81.22	71.61	64.48	59.51	53.40	48.12	44.43	37.26		42.78	11.73
41	81.49	71.98	64.99	60.20	53.74	48.56	45.01	37.80		43.82	12.25
42	81.78	72.38	65.55	60.96	54.13	49.05	45.64	38.40		44.88	12.82
43	82.11	72.83	66.18	61.79	54.55	49.60	46.34	39.06		46.02	13.47
44	82.48	73.34	66.87	62.70	55.03	50.21	47.10	39.79		47.22	14.20
45	82.90	73.90	67.63	63.69	55.56	50.88	47.94	40.59		48.51	15.01
46	83.36	74.53	68.48	64.77	56.16	51.63	48.86	41.48		49.87	15.93
47	83.89	75.23	69.41	65.94	56.82	52.45	49.86	42.44		51.29	16.96
48	84.47	76.01	70.43	67.21	57.56	53.36	50.95	43.51		52.81	18.11
49	85.13	76.87	71.54	68.58	58.38	54.37	52.13	44.66		54.42	19.40
50	85.85	77.82	72.76	70.06	59.28	55.46	53.42	45.93		56.16	20.84
51	86.65	78.86	74.09	71.63	60.29	56.67	54.81	47.30			22.44
52	87.54	80.01	75.53	73.32	61.39	57.98	56.30	48.80			24.22
53	88.53	81.26	77.08	75.12	62.61	59.42	57.92	50.42			26.20
54	89.61	82.64	78.77	77.04	63.96	60.98	59.66	52.18			28.40
55	90.81	84.15	80.58	79.09	65.44	62.68	61.53	54.09			30.84
56	92.13	85.79	82.53	81.26	67.06	64.53	63.55	56.17			
57	93.59	87.59	84.63		68.85	66.54					
58	95.19	89.53	86.88		70.81	68.73					
59	96.96	91.66	89.30		72.96	71.10					
60	98.90	93.96	91.90		75.32	73.68					
61	101.04	96.46	94.68		77.90	76.47					
62	103.38	99.18			80.72						
63	105.95	102.13			83.80						
64	108.78	105.32			87.17						
65	111.87	108.78			90.84						
66	115.24	112.53			94.84						

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

ANNUAL PREMIUMS—MONTHLY INCOME (Participating).

Age.	\$10 MONTHLY INCOME FOR TWENTY YEARS. (Commuted Value, \$1,754.)							\$10 MONTHLY INCOME FOR 20 YEARS AND DURING FURTHER LIFE OF BENEFICIARY.				
	Whole Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	WHOLE LIFE.		20-PAYMENT LIFE.		20-Yr End.
								Beneficiary Same Age As Insured.	Beneficiary Five Years Younger than Insured.	Beneficiary Same Age As Insured.	Beneficiary Five Years Younger than Insured.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	26.01	64.23	47.50	39.34	160.12	101.43	72.83	31.96	33.02	47.40	48.94	102.21
21	26.57	65.25	48.27	39.99	160.19	101.52	72.93	32.43	33.51	47.86	49.45	101.22
22	27.17	66.30	49.06	40.66	160.28	101.63	73.04	32.91	34.01	48.34	49.95	100.23
23	27.80	67.39	49.88	41.34	160.37	101.71	73.16	33.42	34.57	48.80	50.46	99.25
24	28.45	68.53	50.73	42.06	160.46	101.82	73.28	33.95	35.12	49.33	50.99	98.21
25	29.13	69.70	51.62	42.82	160.54	101.94	73.42	34.53	35.71	49.88	51.58	97.20
26	29.87	70.93	52.53	43.59	160.65	102.07	73.56	35.15	36.37	50.45	52.18	96.15
27	30.62	72.19	53.50	44.39	160.75	102.19	73.72	35.78	37.03	51.04	52.79	95.12
28	31.43	73.51	54.48	45.24	160.88	102.33	73.88	36.45	37.74	51.70	53.47	94.09
29	32.27	74.88	55.51	46.11	161.00	102.49	74.07	37.17	38.49	52.35	54.15	93.08
30	33.17	76.30	56.58	47.02	161.14	102.64	74.28	37.95	39.29	53.04	54.87	92.08
31	34.10	77.77	57.69	47.97	161.28	102.82	74.49	38.76	40.12	53.80	55.65	91.10
32	35.10	79.28	58.85	48.95	161.44	103.03	74.74	39.64	41.03	54.57	56.44	90.17
33	36.15	80.88	60.06	49.99	161.61	103.24	75.00	40.54	41.98	55.39	57.29	89.28
34	37.24	82.51	61.30	51.08	161.81	103.47	75.30	41.51	42.95	56.29	58.18	88.42
35	38.41	84.21	62.62	52.20	162.02	103.71	75.63	42.54	44.03	57.19	59.11	87.65
36	39.64	85.98	63.97	53.37	162.23	103.99	75.98	43.65	45.16	58.15	60.11	86.95
37	40.96	87.81	65.39	54.62	162.47	104.31	76.39	44.82	46.38	59.20	61.17	86.33
38	42.32	89.72	66.86	55.92	162.74	104.66	76.84	46.06	47.62	60.31	62.28	85.82
39	43.80	91.68	68.39	57.27	163.03	105.03	77.33	47.40	49.01	61.45	63.44	85.42
40	45.34	93.73	70.00	58.69	163.35	105.47	77.90	48.82	50.43	62.67	64.67	85.12
41	46.99	95.86	71.67	60.20	163.72	105.94	78.51	50.33	51.98	63.99	65.98	84.97
42	48.74	98.03	73.42	61.78	164.12	106.47	79.21	51.96	53.61	65.38	67.40	84.95
43	50.60	100.38	75.26	63.44	164.56	107.06	79.98	53.67	55.38	66.85	68.86	85.04
44	52.58	102.78	77.19	65.20	165.07	107.73	80.86	55.53	57.24	68.44	70.43	85.37
45	54.69	105.28	79.21	67.07	165.63	108.48	81.82	57.50	59.23	70.12	72.13	85.83
46	57.04	107.89	81.35	69.04	166.26	109.33	82.91	59.70	61.46	71.92	73.91	86.46
47	59.55	110.61	83.58	71.14	166.98	110.26	84.12	62.09	63.85	73.85	75.84	87.28
48	62.21	113.43	85.95	73.37	167.79	111.31	85.47	64.61	66.39	75.91	77.88	88.30
49	65.07	116.40	88.44	75.74	168.70	112.50	86.96	67.35	69.13	78.12	80.08	89.51
50	68.11	119.46	91.05	78.25	169.70	113.80	88.63	70.25	72.05	80.46	82.40	90.94
51	71.23	122.67	93.80	80.93	170.82	115.26	90.47	73.22	75.02	82.99	84.91	92.58
52	74.56	126.02	96.72	83.77	172.07	116.87	92.52	76.43	78.21	85.67	87.56	94.46
53	78.11	129.50	99.79	86.82	173.44	118.66	94.77	79.84	81.61	88.57	90.44	96.52
54	81.88	133.15	103.03	90.09	174.96	120.64	97.28	83.46	85.24	91.70	93.52	98.89
55	85.91	136.95	106.49	93.56	176.66	122.83	100.01	87.35	89.10	95.00	96.80	101.45
56	90.23	140.93	110.13	97.29	178.52	125.25	103.05	91.53	93.25	98.59	100.34	104.35
57	94.82	145.11	114.03	101.31	180.61	127.95	106.40	95.97	97.65	102.46	104.17	107.55
58	99.75	149.48	118.17	105.61	182.91	130.94	110.06	100.78	102.39	106.64	108.25	111.09
59	105.01	154.09	122.60	110.24	185.45	134.22	114.10	105.90	107.46	111.13	112.69	114.99
60	110.64	158.93	127.34	115.20	188.26	137.86	118.52	111.41	112.90	115.97	117.46	119.29
61	116.66	164.03	132.39	120.57	191.38	141.88	123.38	117.31	118.70	121.22	122.61	124.03
62	123.11	169.45	137.83	126.36	194.83	146.30	128.69	123.64	124.96	126.89	128.21	129.22
63	130.01	175.19	143.67	132.60	198.66	151.18	134.50	130.44	131.67	133.03	134.26	134.93
64	137.41	181.28	149.93	139.36	202.89	156.53	140.86	137.75	138.85	139.70	140.80	141.20
65	145.34	187.75	156.68	146.65	207.55	162.42	147.83	145.60	146.59	146.91	147.90	148.09
66	153.84	194.64	163.95	154.54	212.69	168.88	155.44	154.03	154.92	154.73	155.62	155.63

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	15	52	2 14	22	73	2 353	30	97	4 16	37	118	5 12	44	139	6 34
21	16	53	2 41	23	75	3 28	31	99	4 69	39	121	5 78	46	142	6 111
22	17	54	2 70	24	77	3 68	32	102	4 123	40	123	5 144	48	146	6 191
23	17	56	2 99	25	79	3 110	34	104	4 179	42	126	5 213	50	149	6 270
24	18	57	2 129	26	81	3 152	35	107	4 236	44	129	5 281	52	153	6 350
25	19	58	2 159	27	83	3 196	37	109	4 293	45	132	5 350	55	156	7 65
26	20	60	2 190	29	85	3 239	38	112	4 350	47	136	6 55	57	160	7 144
27	21	61	2 221	30	87	3 283	40	115	5 44	49	139	6 123	59	163	7 221
28	22	63	2 252	31	89	3 328	42	117	5 103	52	142	6 192	62	167	7 295
29	22	64	2 284	32	91	4 7	44	120	5 160	54	145	6 257	65	171	8 2
30	23	66	2 316	34	93	4 53	46	123	5 217	56	149	6 321	67	175	8 71
31	25	67	2 349	35	95	4 98	48	126	5 272	59	152	7 18	70	179	8 135
32	26	69	3 16	37	98	4 142	50	129	5 325	61	156	7 76	73	183	8 192
33	27	71	3 48	38	100	4 183	52	132	6 11	64	159	7 129	77	187	8 241
34	28	72	3 79	40	102	4 224	54	135	6 59	67	163	7 177	80	191	8 280
35	29	74	3 109	42	105	4 263	56	138	6 103	70	166	7 218	83	195	8 311
36	30	76	3 139	44	107	4 299	59	141	6 142	73	170	7 249	87	199	8 329
37	32	78	3 166	46	109	4 332	62	144	6 174	76	174	7 272	91	204	8 337
38	33	79	3 191	48	112	4 361	64	147	6 199	79	177	7 285	95	208	8 334
39	35	81	3 215	50	114	5 20	67	150	6 215	83	181	7 288	99	212	8 321
40	36	83	3 235	52	117	5 39	70	154	6 223	86	185	7 282	103	217	8 298
41	38	85	3 252	55	120	5 51	73	157	6 223	90	189	7 266	108	221	8 265
42	40	87	3 264	57	122	5 55	76	161	6 213	94	193	7 240	112	226	8 222
43	41	89	3 272	60	125	5 52	80	164	6 195	98	197	7 206	117	230	8 173
44	43	91	3 273	62	128	5 42	83	167	6 169	102	201	7 164	122	235	8 115
45	45	93	3 269	65	130	5 25	87	171	6 135	107	205	7 115	127	239	8 50
46	47	95	3 258	68	133	5 1	90	174	6 95	111	209	7 59	132	243	7 345
47	49	97	3 242	70	136	4 336	94	177	6 48	115	212	6 363	137	247	7 268
48	51	99	3 221	73	138	4 300	98	180	5 361	120	216	6 296	142	251	7 188
49	53	101	3 196	76	141	4 259	102	183	5 304	124	220	6 224	148	255	7 104
50	56	102	3 168	79	143	4 215	106	186	5 243	129	223	6 150	153	259	7 17
51	58	104	3 136	82	145	4 167	110	189	7 179	134	226	6 73	158	263	6 293
52	60	106	3 101	85	148	4 117	114	192	5 113	138	230	5 360	164	267	6 203
53	62	108	3 65	89	150	4 65	118	195	5 45	143	233	5 279	170	271	6 111
54	64	109	3 27	92	152	4 11	122	198	4 340	148	237	5 197	175	274	6 20
55	67	111	2 352	95	155	3 321	126	201	4 270	153	240	5 115	181	278	5 292
56	69	113	2 311	98	157	3 264	130	204	4 199	158	243	5 34	187	282	5 200
57	72	114	2 269	102	159	3 208	135	207	4 128	163	246	4 317	193	285	5 109
58	74	116	2 226	105	161	3 151	139	210	4 57	169	249	4 235	199	289	5 19
59	77	118	2 184	109	163	3 94	143	212	3 351	174	253	4 155	205	292	4 295
60	79	119	2 142	112	166	3 38	148	215	3 281	179	256	4 75	210	295	4 208
61	82	121	2 100	115	168	2 347	152	218	3 212	184	259	3 362	216	299	4 122
62	84	122	2 58	119	170	2 292	157	220	3 145	189	261	3 286	222	302	4 39
63	87	124	2 17	122	172	2 238	161	223	3 79	194	264	3 212	228	305	3 334
64	89	125	1 342	126	174	2 185	165	225	3 13	199	267	3 141	233	307	3 249
65	92	127	1 302	129	176	2 133	170	227	2 317	204	269	3 73	238	310	3 177
66	94	128	1 263	132	177	2 83	174	229	2 258	209	271	3 7	244	313	3 106

Sixty days' extension allowed after one year; 120 days after two years, at all ages.

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
20	\$ 52	\$ 161	ys. ds. 7 79	\$ 60	\$ 183	ys. ds. 8 149	\$ 69	\$ 205	ys. ds. 9 240	\$ 78	\$ 228	ys. ds. 10 348	\$ 88	\$ 251	ys. ds. 12 104
21	54	164	7 170	63	187	8 249	72	210	9 348	82	233	11 99	92	257	12 222
22	57	168	7 259	66	191	8 349	75	215	10 92	85	238	11 211	95	262	12 331
23	59	172	7 349	68	196	9 83	78	219	10 196	89	244	11 317	99	268	13 67
24	62	176	8 74	71	200	9 181	82	224	10 297	92	249	12 51	104	274	13 157
25	64	180	8 163	74	205	9 275	85	229	11 28	96	254	12 140	108	280	13 232
26	67	184	8 248	77	209	9 363	89	234	11 115	100	260	12 219	112	286	13 293
27	70	188	8 332	81	214	10 83	92	239	11 194	104	265	12 283	117	292	13 338
28	73	193	9 45	84	218	10 160	96	245	11 261	109	271	12 334	122	298	14 4
29	76	197	9 119	88	223	10 229	100	250	11 317	113	277	13 5	127	304	14 19
30	79	201	9 186	92	228	10 286	105	255	11 358	118	282	13 27	133	310	14 19
31	83	206	9 244	96	233	10 332	109	261	12 21	123	288	13 34	138	316	14 5
32	86	210	9 293	100	238	11 ...	114	266	12 35	129	294	13 28	144	323	13 343
33	90	215	9 330	104	243	11 21	119	272	12 36	134	300	13 9	150	329	13 303
34	94	219	9 356	108	248	11 29	124	277	12 24	140	306	12 342	156	336	13 252
35	98	224	10 5	113	253	11 24	129	283	12 ...	146	312	12 298	163	342	13 191
36	102	229	10 7	118	259	11 7	134	289	11 329	152	319	12 244	170	349	13 119
37	107	234	9 363	123	264	10 344	140	294	11 282	158	325	12 179	177	355	13 39
38	111	239	9 342	128	269	10 305	146	300	11 225	165	331	12 106	184	362	12 316
39	116	244	9 310	134	275	10 256	152	306	11 160	171	337	12 26	191	368	12 220
40	121	248	9 269	139	280	10 198	159	312	11 86	178	343	11 302	199	375	12 118
41	126	253	9 219	145	286	10 132	165	318	11 5	186	349	11 206	207	381	12 11
42	131	258	9 161	151	291	10 58	172	323	10 281	193	355	11 105	215	387	11 263
43	137	263	9 95	157	296	9 342	178	329	10 187	200	361	10 364	223	393	11 146
44	142	268	9 23	163	301	9 255	185	334	10 87	208	367	10 253	231	400	11 25
45	148	273	8 308	170	306	9 163	192	340	9 349	216	373	10 138	239	405	10 266
46	154	277	8 223	176	311	9 66	199	345	9 240	223	378	10 20	248	411	10 139
47	160	282	8 135	183	316	8 330	207	350	9 129	231	384	9 264	256	417	10 10
48	166	286	8 42	189	321	8 226	214	355	9 15	239	389	9 141	265	423	9 244
49	172	291	7 311	196	326	8 120	221	360	8 264	247	394	9 17	274	428	9 113
50	178	295	7 213	203	330	8 12	229	365	8 147	255	399	8 258	282	433	8 347
51	184	299	7 113	210	335	7 268	236	370	8 30	264	405	8 133	291	439	8 216
52	190	303	7 13	217	339	7 158	244	375	7 277	272	409	8 8	300	444	8 86
53	197	307	6 176	224	344	7 48	252	379	7 160	280	414	7 250	309	449	7 323
54	203	311	6 175	231	348	6 303	260	384	7 43	289	419	7 129	318	454	7 197
55	209	315	6 74	238	352	6 195	267	388	6 293	297	424	7 7	327	459	7 74
56	216	319	5 339	245	356	6 87	275	393	6 180	305	428	6 256	335	463	6 318
57	222	323	5 239	253	360	5 346	283	397	6 69	313	433	6 142	344	468	6 202
58	229	327	5 142	260	365	5 242	291	401	5 325	322	437	6 30	353	472	6 89
59	236	331	5 45	267	368	5 141	298	405	5 222	330	441	5 288	361	476	5 343
60	242	334	4 316	274	372	5 43	306	409	5 120	338	445	5 185	370	480	5 239
61	248	338	4 226	281	376	4 313	313	413	5 22	345	449	5 85	378	484	5 137
62	255	341	4 139	288	379	4 224	320	417	4 294	353	453	4 352	386	488	5 36
63	261	344	4 55	294	383	4 137	327	420	4 206	361	457	4 262	394	493	4 306
64	267	347	3 339	301	386	4 53	335	424	4 120	369	461	4 173	403	497	4 214
65	273	350	3 265	307	389	3 338	342	427	4 35	377	465	4 86	412	502	4 123
66	279	353	3 194	314	393	3 264	350	431	3 321	385	470	3 363	422	508	4 31

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			AFTER 20 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	98	275	13 229	120	323	16 69	141	365	18 1	163	406	19 123	175	427	19 307
21	102	281	13 341	125	330	16 146	146	372	18 31	170	414	19 108	182	435	19 271
22	106	287	14 77	130	337	16 207	152	380	18 44	177	422	19 78	189	443	19 221
23	111	293	14 163	135	343	16 250	159	387	18 41	184	430	19 33	197	451	19 157
24	115	299	14 235	141	350	16 275	165	395	18 22	191	438	18 340	205	459	19 83
25	120	305	14 290	147	357	16 284	172	402	17 353	199	446	18 269	213	467	18 363
26	125	312	14 330	153	364	16 276	179	410	17 305	207	454	18 188	222	475	18 267
27	130	318	14 354	159	372	16 254	186	418	17 244	215	462	18 97	230	484	18 162
28	136	325	14 361	166	379	16 218	194	425	17 172	224	470	17 361	240	492	18 50
29	142	331	14 354	172	386	16 169	202	433	17 90	233	478	17 252	249	500	17 294
30	148	338	14 332	179	394	16 108	210	441	16 364	242	487	17 135	259	509	17 163
31	154	344	14 298	187	401	16 37	219	449	16 263	252	495	17 13	269	517	17 35
32	160	351	14 251	195	408	15 320	227	457	16 154	261	503	16 248	279	525	16 262
33	167	358	14 193	202	416	15 229	236	465	16 39	271	511	16 113	289	533	16 119
34	174	365	14 124	211	424	15 129	245	472	15 282	281	519	15 339	300	541	15 337
35	181	372	14 46	219	431	15 23	255	480	15 154	292	527	15 195	311	549	15 187
36	188	379	13 324	228	438	14 274	265	488	15 21	303	534	15 47	322	557	15 33
37	196	385	13 229	237	446	14 155	275	495	14 249	313	542	14 261	333	564	14 243
38	204	392	13 127	246	453	14 30	285	503	14 108	324	550	14 108	344	572	14 85
39	212	399	13 19	255	460	13 265	295	510	13 328	336	557	13 318	356	579	13 291
40	220	406	12 270	265	467	13 132	305	517	13 181	347	564	13 162	368	586	13 132
41	229	412	12 151	274	474	12 360	316	525	13 32	358	571	13 3	379	594	12 336
42	237	419	12 29	284	481	12 220	327	532	12 246	370	578	12 212	391	600	12 177
43	246	425	11 267	294	488	12 77	338	538	12 94	381	585	12 53	403	607	12 17
44	255	432	11 137	304	495	11 297	348	545	11 305	393	592	11 262	415	614	11 225
45	264	438	11 4	314	501	11 152	359	552	11 153	405	598	11 106	427	620	11 68
46	273	444	10 235	324	507	11 5	370	558	10 364	416	605	10 315	439	627	10 278
47	282	450	10 99	335	514	10 223	382	564	10 215	428	611	10 164	451	633	10 125
48	291	455	9 327	345	520	10 77	393	570	10 64	439	617	10 11	462	638	9 338
49	300	461	9 190	355	526	9 297	404	576	9 282	451	623	9 230	474	644	9 191
50	310	467	9 53	366	531	9 154	415	582	9 137	462	628	9 83	485	650	9 43
51	319	472	8 282	376	537	9 11	425	588	8 358	473	634	8 304	496	655	8 265
52	329	477	8 149	386	542	8 239	436	593	8 221	484	639	8 165	508	660	8 124
53	338	482	8 16	397	548	8 104	447	598	8 83	495	644	8 24	518	665	7 346
54	347	488	7 253	407	553	7 335	457	603	7 314	506	649	7 255	529	670	7 212
55	357	493	7 128	417	558	7 208	468	608	7 185	516	654	7 121	540	675	7 75
56	366	497	7 4	427	563	7 81	478	613	7 55	527	658	6 351	551	680	6 306
57	375	502	6 252	436	567	6 322	488	618	6 294	538	664	6 225	562	685	6 178
58	384	506	6 137	446	572	6 205	498	622	6 172	549	669	6 98	574	691	6 47
59	393	511	6 24	456	577	6 87	509	627	6 47	560	675	5 336	586	697	5 289
60	401	515	5 282	465	581	5 335	519	633	5 294	572	681	5 220	598	703	5 169
61	410	519	5 178	475	586	5 225	530	638	5 181	584	687	5 100	610	710	5 44
62	419	523	5 74	485	591	5 115	542	645	5 66	597	694	4 344	623	717	4 291
63	428	528	4 337	496	597	5 4	554	651	4 320	609	701	4 235	636	725	4 174
64	437	533	4 243	507	603	4 270	566	659	4 217	623	709	4 119	650	734	4 46
65	447	539	4 148	519	610	4 171	579	666	4 111	637	718	3 358	666	743	3 294
66	458	545	4 54	531	618	4 72	592	675	3 362	652	728	3 252	682	754	3 182

PRUDENTIAL INSURANCE CO. OF AMERICA—Continued.

SURRENDER VALUES. TWENTY-PAYMENT LIFE POLICY, \$1,000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	34	115	4 281	50	163	7 39	67	217	9 345	83	264	12 248	100	313	15 248
21	35	115	4 308	51	164	7 78	68	218	10 30	85	265	12 304	102	314	15 301
22	36	116	4 334	52	165	7 117	70	219	10 80	87	266	12 355	104	315	15 347
23	37	117	4 361	53	166	7 155	72	220	10 127	89	268	13 38	107	316	16 20
24	38	117	5 23	54	167	7 192	73	221	10 171	91	269	13 82	109	318	16 50
25	38	118	5 50	55	168	7 228	75	222	10 212	93	270	13 120	112	319	16 69
26	39	119	5 76	57	168	7 262	77	223	10 249	95	271	13 150	114	320	16 78
27	40	119	5 102	58	169	7 294	78	224	10 282	97	272	13 173	117	321	16 75
28	41	120	5 126	59	170	7 323	80	225	10 310	99	273	13 187	119	322	16 58
29	42	120	5 149	61	171	7 349	82	226	10 332	102	274	13 193	122	324	16 29
30	43	121	5 170	62	171	8 7	84	227	10 348	104	275	13 187	125	325	15 353
31	44	122	5 189	64	172	8 27	86	228	10 357	107	276	13 171	128	326	15 299
32	45	122	5 206	65	173	8 42	88	229	10 358	109	277	13 142	131	327	15 233
33	46	123	5 221	67	174	8 52	90	230	10 350	112	278	13 103	135	328	15 157
34	48	123	5 232	69	175	8 58	93	231	10 334	115	279	13 53	138	329	15 70
35	49	124	5 241	70	175	8 57	95	232	10 307	117	280	12 358	141	330	14 338
36	50	125	5 247	72	176	8 49	97	232	10 270	120	281	12 286	145	331	14 231
37	51	125	5 248	74	177	8 34	100	233	10 223	123	282	12 206	148	332	14 117
38	53	126	5 245	76	177	8 11	102	234	10 167	126	283	12 116	152	333	13 360
39	54	126	5 237	78	178	7 346	105	235	10 101	130	284	12 19	156	334	13 236
40	55	127	5 224	80	179	7 307	108	236	10 28	133	285	11 278	159	335	13 95
41	57	127	5 205	82	180	7 260	110	237	9 312	136	286	11 166	163	336	12 319
42	58	128	5 179	84	180	7 205	113	237	9 223	140	287	11 48	167	336	12 173
43	60	128	5 147	86	181	7 144	116	238	9 128	143	287	10 289	171	337	12 24
44	61	129	5 108	88	181	7 76	119	239	9 28	146	288	10 161	175	338	11 236
45	63	129	5 65	91	182	7 3	122	239	8 287	150	288	10 30	179	338	11 80
46	65	130	5 16	93	182	6 289	125	240	8 177	153	289	9 259	184	338	10 288
47	66	130	4 327	95	183	6 205	128	240	8 64	157	289	9 122	188	338	10 129
48	68	130	4 268	97	183	6 119	130	240	7 314	160	289	8 349	192	338	9 335
49	69	131	4 207	99	183	6 30	133	241	7 196	164	289	8 209	196	338	9 175
50	71	131	4 144	102	184	5 304	136	241	7 78	167	289	8 70	199	338	9 17
51	73	131	4 79	104	184	5 212	139	241	6 324	171	289	7 296	203	338	8 225
52	74	131	4 13	106	184	5 120	142	241	6 207	174	289	7 159	207	337	8 71
53	76	131	3 312	108	184	5 29	145	240	6 96	177	289	7 24	211	337	7 284
54	77	131	3 245	111	184	4 303	148	240	5 341	181	288	6 256	215	336	7 135
55	79	131	3 179	113	184	4 213	151	240	5 228	184	288	6 126	219	336	6 354
56	81	131	3 114	115	184	4 125	153	240	5 117	187	288	5 364	222	335	6 213
57	82	131	3 50	117	184	4 39	156	240	5 10	191	287	5 240	226	334	6 75
58	84	132	2 352	120	184	3 320	159	240	4 276	194	287	5 121	230	334	5 306
59	86	132	2 291	122	184	3 238	162	239	4 169	197	286	5 4	233	333	5 178
60	87	132	2 231	124	184	3 159	165	239	4 71	200	286	4 258	237	332	5 54
61	89	132	2 174	126	184	3 83	167	239	3 341	203	285	4 151	240	331	4 301
62	91	132	2 119	129	184	3 9	170	239	3 251	206	285	4 48	243	330	4 189
63	92	132	2 66	131	184	2 304	173	239	3 165	209	284	3 315	246	330	4 82
64	94	132	2 15	133	184	2 237	175	238	3 82	212	284	3 224	249	329	3 346
65	96	132	1 331	135	184	2 174	178	238	3 4	215	283	3 138	252	328	3 254
66	97	132	1 285	137	184	2 113	180	238	2 298	217	283	3 57	255	327	3 168

Sixty days' extension allowed after one year; 120 days after two years at all ages.

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES TWENTY-PAYMENT LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 11 YRS.				AFTER 12 YRS.			
	Cash and Loan Values.	Paid-up Value.	Extended Insurance.		Cash and Loan Values.	Paid-up Value.	Extended Insurance.		Cash and Loan Values.	Paid-up Value.	Extended Insurance.		Cash and Loan Values.	Paid-up Value.	Extended Insurance.		Cash and Loan Values.	Paid-up Value.	Extended Insurance.	
	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.
20	118	362	18	320	137	413	22	39	157	465	25	50	178	518	27	314	200	573	30	99
21	120	364	18	355	140	414	22	32	160	467	24	356	182	520	27	202	205	574	29	307
22	123	365	19	13	143	416	22	12	164	468	24	283	186	521	27	80	209	576	29	142
23	126	366	19	24	146	417	21	340	167	469	24	196	190	523	26	313	214	577	28	334
24	129	368	19	20	149	419	21	291	171	471	24	98	194	524	26	169	219	578	28	153
25	131	369	19	3	153	420	21	226	175	472	23	353	199	525	26	18	223	579	27	330
26	135	370	18	337	156	421	21	149	179	473	23	230	203	527	25	221	229	581	27	135
27	138	371	18	291	160	423	21	59	183	475	23	98	208	528	25	52	234	582	26	290
28	141	373	18	233	163	424	20	323	187	476	22	322	212	529	24	240	239	583	26	92
29	144	374	18	163	167	425	20	210	192	477	22	171	217	530	24	56	245	584	25	246
30	148	375	18	80	171	426	20	87	196	478	22	13	222	531	23	231	250	585	25	29
31	151	376	17	352	175	427	19	320	201	479	21	211	228	532	23	36	256	586	24	173
32	155	377	17	246	179	429	19	179	206	481	21	38	233	534	22	199	262	587	23	313
33	158	378	17	132	184	430	19	31	210	482	20	223	239	535	21	359	268	588	23	85
34	162	379	17	10	188	431	18	239	215	483	20	38	244	536	21	148	275	589	22	218
35	166	381	16	243	193	432	18	76	221	484	19	213	250	536	20	300	281	590	21	349
36	170	382	16	103	197	433	17	272	226	485	19	18	256	537	20	83	288	591	21	113
37	174	383	15	322	202	434	17	98	231	486	18	184	262	538	19	227	294	591	20	239
38	179	383	15	169	207	435	16	284	237	486	17	347	268	539	19	5	301	592	19	364
39	183	384	15	12	212	435	16	101	242	487	17	142	274	539	18	146	308	592	19	124
40	188	385	14	214	217	436	15	279	248	488	16	300	281	540	17	285	315	593	18	247
41	192	386	14	48	222	437	15	90	254	488	16	90	287	540	17	59	322	593	18	5
42	197	387	13	242	227	437	14	264	260	489	15	245	293	541	16	197	329	593	17	128
43	201	387	13	70	233	438	14	70	265	489	15	34	300	541	15	334	336	593	16	252
44	206	388	12	260	238	438	13	241	271	489	14	187	306	541	15	107	343	593	16	10
45	210	388	12	83	243	438	13	45	277	489	13	340	312	540	14	245	350	592	15	136
46	215	388	11	271	248	438	12	215	283	489	13	128	319	540	14	19	356	592	14	263
47	220	388	11	93	253	438	12	20	288	488	12	283	325	539	13	161	363	591	14	27
48	224	388	10	280	258	438	11	190	294	488	12	74	331	538	12	304	370	590	13	160
49	229	387	10	103	263	437	10	363	299	487	11	233	337	537	12	85	376	588	12	294
50	233	387	9	293	268	436	10	172	305	486	11	28	343	536	11	234	383	587	12	68
51	238	387	9	120	273	436	9	350	310	485	10	193	349	535	11	22	389	586	11	212
52	242	386	8	314	278	435	9	166	315	484	9	361	354	534	10	180	395	584	10	359
53	246	385	8	147	283	434	8	350	320	483	9	170	360	532	9	342	401	582	10	149
54	250	384	7	349	287	433	8	174	325	481	8	346	365	530	9	146	406	580	9	307
55	255	384	7	190	292	432	8	2	330	480	8	165	370	528	8	319	411	578	9	108
56	259	383	7	34	296	430	7	201	335	478	7	353	375	526	8	135	417	575	8	279
57	263	382	6	249	300	429	7	40	339	476	7	184	380	524	7	321	421	573	8	93
58	267	381	6	105	304	428	6	250	344	475	7	19	384	522	7	150	426	570	7	278
59	270	380	5	329	308	426	6	102	348	473	6	229	388	519	6	348	430	567	7	105
60	274	378	5	196	312	424	5	324	351	470	6	78	392	517	6	193	433	564	6	302
61	277	377	5	68	316	423	5	189	355	468	5	300	395	514	6	40	437	560	6	143
62	281	376	4	312	319	421	5	60	358	466	5	165	398	511	5	262	440	557	5	352
63	284	374	4	199	322	419	4	304	361	463	5	35	401	508	5	125	443	553	5	208
64	287	373	4	92	325	417	4	191	364	461	4	279	404	505	4	357	446	550	5	66
65	290	371	3	355	328	415	4	83	367	459	4	165	407	503	4	236	449	547	4	298
66	293	370	3	263	331	414	3	346	371	457	4	55	411	501	4	118	453	545	4	173

PRUDENTIAL INSURANCE COMPANY OF AMERICA.—Continued

SUPRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1,000

AGE AT ISSUE.	AFTER 13 YRS.				AFTER 15 YRS.				AFTER 17 YRS.				AFTER 19 YRS.				AFTER 20 YRS
	Cash and Loan Values.		Paid-up Value.	Extended Insurance.	Cash and Loan Values.		Paid-up Value.	Extended Insurance.	Cash and Loan Values.		Paid-up Value.	Extended Insurance.	Cash and Loan Values.		Paid-up Value.	Extended Insurance.	Cash and Loan Values
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	
20	224	629	32 153	275	743	36 87	326	846	39 149	381	948	44 29	410				
21	229	630	31 324	281	744	35 200	333	846	38 227	389	949	43 76	419				
22	234	631	31 122	287	745	34 310	340	847	37 302	397	949	42 122	428				
23	239	632	30 280	294	746	34 52	348	848	37 11	406	949	41 166	437				
24	244	634	30 67	300	747	33 156	355	848	36 86	415	949	40 208	446				
25	250	635	29 214	307	748	32 257	363	849	35 160	424	950	39 249	456				
26	255	636	28 356	314	749	31 355	371	849	34 230	433	950	38 290	466				
27	261	637	28 129	321	750	31 87	379	850	33 298	443	950	37 329	476				
28	267	638	27 262	328	751	30 182	388	850	33 ...	452	950	37 2	487				
29	273	639	27 26	335	752	29 274	397	851	32 70	463	950	36 46	498				
30	280	640	26 152	343	752	28 364	405	851	31 138	473	950	35 87	508				
31	286	641	25 274	351	753	28 89	415	852	30 204	483	950	34 129	520				
32	293	642	25 29	359	754	27 178	424	852	29 269	494	951	33 169	531				
33	300	643	24 147	367	754	26 265	433	852	28 332	505	951	32 208	543				
34	306	644	23 262	376	755	25 350	443	853	28 32	516	951	31 248	554				
35	314	644	23 10	384	755	25 71	453	853	27 98	527	951	30 286	566				
36	321	645	22 122	393	756	24 158	463	853	26 164	538	951	29 324	578				
37	328	645	21 233	401	756	23 243	473	853	25 229	549	950	28 363	590				
38	336	646	20 342	410	756	22 327	483	853	24 294	561	950	28 42	602				
39	343	646	20 87	419	756	22 48	493	852	23 358	572	950	27 86	615				
40	351	646	19 197	428	756	21 136	503	852	23 62	584	950	26 131	627				
41	358	646	18 306	437	755	20 224	513	852	22 132	595	950	25 175	639				
42	366	646	18 52	446	755	19 311	523	851	21 202	607	949	24 220	652				
43	373	646	17 164	455	754	19 36	533	851	20 272	618	949	23 264	664				
44	381	645	16 276	463	754	18 129	543	850	19 342	630	949	22 310	676				
45	388	645	16 24	472	753	17 223	553	849	19 53	641	948	21 355	688				
46	396	644	15 142	481	752	16 317	563	848	18 131	652	948	21 43	700				
47	403	643	14 260	489	750	16 51	572	846	17 211	663	947	20 99	712				
48	410	642	14 16	497	749	15 155	582	845	16 292	674	946	19 155	724				
49	417	640	13 143	505	747	14 259	591	843	16 10	684	945	18 212	736				
50	424	639	12 272	513	745	14 1	599	842	15 102	695	945	17 270	747				
51	431	637	12 40	520	743	13 118	608	840	14 197	705	944	16 329	758				
52	437	635	11 181	528	741	12 237	616	838	13 293	714	942	16 29	769				
53	443	633	10 323	535	738	11 357	624	835	13 28	724	941	15 104	780				
54	449	630	10 110	541	736	11 124	631	833	12 140	733	940	14 178	790				
55	455	628	9 266	547	733	10 259	638	830	11 252	741	938	13 252	800				
56	460	625	9 63	553	729	10 32	644	826	10 364	750	937	12 326	811				
57	465	622	8 233	558	726	9 181	650	823	10 128	758	936	12 44	821				
58	469	619	8 42	563	722	8 329	656	819	9 256	766	933	11 136	831				
59	473	615	7 226	567	717	8 125	661	815	9 20	773	931	10 226	840				
60	477	612	7 47	571	713	7 287	666	811	8 164	780	929	9 314	850				
61	480	608	6 243	574	708	7 93	670	807	7 305	787	926	9 46	859				
62	483	604	6 78	578	704	6 270	674	802	7 92	794	924	8 159	869				
63	486	600	5 285	581	699	6 89	678	798	6 249	800	921	7 266	878				
64	489	596	5 136	584	695	5 281	681	793	6 42	805	918	7 2	887				
65	493	593	4 353	587	691	5 116	684	788	5 216	811	914	6 140	896				
66	496	591	4 223	591	687	4 320	687	783	5 16	816	911	5 266	905				

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YEARS.				AFTER 5 YEARS.			
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.
20	\$ 50	\$ 88	y. d. 7 115	\$ 82	\$ 140	y. d. 12 344	\$ 118	\$ 197	y. d. 16 ...	\$ 41	\$ 160	\$ 259	y. d. 15 ...	\$ 126
21	50	88	7 92	82	140	12 289	118	197	16 ...	39	160	259	15 ...	124
22	50	88	7 67	82	140	12 232	118	197	16 ...	36	160	259	15 ...	122
23	50	88	7 42	82	140	12 172	118	197	16 ...	34	160	259	15 ...	120
24	50	88	7 16	82	140	12 109	118	197	16 ...	31	160	259	15 ...	117
25	50	88	6 353	82	140	12 43	118	197	16 ...	28	160	259	15 ...	114
26	50	88	6 325	82	140	11 338	118	197	16 ...	24	160	258	15 ...	111
27	50	88	6 295	82	140	11 268	118	197	16 ...	21	160	258	15 ...	108
28	50	88	6 263	82	140	11 194	118	197	16 ...	16	160	258	15 ...	104
29	50	88	6 230	82	140	11 117	118	196	16 ...	11	160	253	15 ...	100
30	50	88	6 195	82	140	11 37	118	196	16 ...	6	160	258	15 ...	95
31	50	88	6 158	82	140	10 319	118	196	16 ...	...	160	258	15 ...	90
32	50	88	6 120	82	140	10 234	119	196	15 199	...	160	257	15 ...	84
33	50	88	6 79	82	139	10 144	119	196	15 28	...	160	257	15 ...	77
34	50	88	6 36	82	139	10 52	119	196	14 219	...	160	257	15 ...	69
35	50	88	5 357	82	139	9 322	119	196	14 43	...	160	257	15 ...	60
36	50	88	5 312	82	139	9 224	119	196	13 231	...	160	257	15 ...	50
37	50	88	5 264	82	139	9 122	119	195	13 53	...	161	257	15 ...	39
38	50	88	5 214	82	139	9 18	119	195	12 239	...	161	256	15 ...	26
39	51	88	5 163	83	139	8 276	119	195	12 60	...	161	256	15 ...	11
40	51	87	5 109	83	139	8 165	119	195	11 245	...	161	256	14 287	...
41	51	87	5 53	83	139	8 54	120	195	11 66	...	162	256	14 42	...
42	51	87	4 360	83	139	7 304	120	195	10 252	...	162	256	13 165	...
43	51	87	4 298	83	139	7 188	120	195	10 76	...	162	256	12 294	...
44	51	87	4 235	84	139	7 71	121	195	9 265	...	163	255	12 61	...
45	52	87	4 169	84	139	6 318	121	195	9 91	...	163	255	11 199	...
46	52	87	4 101	84	139	6 199	122	194	8 286	...	164	255	10 342	...
47	52	87	4 31	85	138	6 82	122	194	8 118	...	164	254	10 125	...
48	52	87	3 327	85	138	5 331	123	194	7 319	...	165	254	9 280	...
49	53	87	3 256	86	138	5 216	123	193	7 159	...	165	253	9 77	...
50	53	87	3 186	86	138	5 104	123	193	7 5	...	166	253	8 245	...
51	53	87	3 118	86	137	4 361	124	192	6 219	...	166	252	8 57	...
52	54	87	3 50	87	137	4 254	125	192	6 75	...	167	251	7 240	...
53	54	86	2 350	87	137	4 152	125	191	5 302	...	168	250	7 67	...
54	54	86	2 287	88	136	4 55	126	191	5 169	...	169	250	6 206	...
55	55	86	2 226	89	136	3 326	127	190	5 44	...	169	249	6 108	...
56	55	86	2 167	89	136	3 236	127	190	4 288	...	170	248	5 323	...
57	56	86	2 111	90	135	3 150	128	189	4 174	...	171	247	5 180	...
58	56	86	2 58	91	135	3 70	129	189	4 66	...	172	246	5 46	...
59	57	86	2 7	91	135	2 358	130	188	3 328	...	173	245	4 283	...
60	57	85	1 324	92	134	2 285	131	188	3 231	...	175	244	4 163	...
61	58	85	1 278	93	134	2 216	133	187	3 139	...	176	244	4 49	...
62	59	85	1 235	94	134	2 151	134	187	3 54	...	177	243	3 508	...
63	60	85	1 194	95	134	2 90	135	186	2 338	...	179	212	3 208	...
64	60	85	1 156	96	134	2 33	136	186	2 262	...	180	241	3 115	...
65	61	85	1 120	98	133	1 344	138	185	2 192	...	182	240	3 28	...
66	62	85	1 86	99	133	1 294	139	185	2 127	...	183	240	2 315	...

Sixty days' extension after one year.

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YRS.			AFTER 9 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 12 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 11 Yrs and Cash if Living.
20	\$ 198	\$ 312	14 ...	\$ 198	\$ 239	\$ 365	13 ...	\$ 269	\$ 282	\$ 418	\$ 338	\$ 328	\$ 471	\$ 405
21	198	312	14 ...	197	239	364	13 ...	268	282	417	337	328	470	404
22	198	311	14 ...	195	239	364	13 ...	266	282	417	335	328	470	403
23	198	311	14 ...	193	239	364	13 ...	264	282	417	334	328	470	402
24	198	311	14 ...	190	239	364	13 ...	262	282	417	332	328	470	400
25	198	311	14 ...	188	239	364	13 ...	260	282	417	330	328	470	398
26	198	311	14 ...	185	239	364	13 ...	257	282	416	328	328	469	396
27	198	311	14 ...	182	239	363	13 ...	255	282	416	325	328	469	394
28	198	311	14 ...	179	239	363	13 ...	252	282	416	323	328	469	392
29	198	310	14 ...	175	239	363	13 ...	248	282	416	320	328	469	390
30	198	310	14 ...	171	239	363	13 ...	245	282	416	316	328	468	387
31	198	310	14 ...	166	239	363	13 ...	240	282	415	313	328	468	383
32	198	310	14 ...	160	239	362	13 ...	235	282	415	308	328	468	380
33	198	310	14 ...	154	239	362	13 ...	230	282	415	304	328	468	375
34	199	309	14 ...	147	239	362	13 ...	224	282	415	298	328	467	371
35	199	309	14 ...	139	239	362	13 ...	217	282	414	292	328	467	365
36	199	309	14 ...	130	239	361	13 ...	209	282	414	285	328	467	359
37	199	309	14 ...	120	240	361	13 ...	200	283	414	277	328	466	352
38	199	309	14 ...	109	240	361	13 ...	190	283	413	268	328	466	345
39	199	308	14 ...	96	240	361	13 ...	178	283	413	258	328	466	336
40	200	308	14 ...	81	240	360	13 ...	165	283	413	247	329	465	326
41	200	308	14 ...	64	241	360	13 ...	150	284	412	234	329	465	315
42	200	308	14 ...	45	241	360	13 ...	133	284	412	219	329	464	302
43	201	307	14 ...	23	241	359	13 ...	114	284	411	202	330	463	287
44	201	307	13 349	...	242	359	13 ...	92	285	411	183	330	463	271
45	202	307	13 80	...	242	358	13 ...	67	285	410	161	330	462	252
46	202	306	12 184	...	243	358	13 ...	39	285	409	136	330	461	231
47	203	306	11 297	...	243	357	13 ...	6	286	408	108	331	460	207
48	203	305	11 52	...	244	356	12 137	...	286	407	76	331	458	179
49	204	304	10 180	...	244	355	11 236	...	286	406	38	331	457	147
50	204	303	9 318	...	244	354	10 345	...	287	405	11 337	331	456	110
51	205	302	9 99	...	245	353	10 99	...	287	403	11 66	331	454	68
52	205	301	8 254	...	246	352	9 228	...	288	402	10 172	332	452	19
53	206	300	8 54	...	246	350	9 4	...	288	400	9 290	332	450	10 193
54	207	299	7 228	...	247	349	8 155	...	289	398	9 54	332	448	9 302
55	208	298	7 47	...	248	347	7 316	...	289	397	8 196	333	446	9 59
56	209	297	6 239	...	248	346	7 123	...	290	395	7 348	333	444	8 195
57	210	296	6 76	...	249	344	6 305	...	291	393	7 149	334	442	7 342
58	211	295	5 286	...	250	343	6 133	...	291	391	6 324	334	439	7 139
59	212	293	5 140	...	251	341	5 334	...	292	389	6 146	335	437	6 311
60	213	292	5 1	...	252	340	5 182	...	293	387	5 343	335	434	6 131
61	214	291	4 237	...	253	338	5 37	...	294	385	5 188	335	431	5 327
62	215	290	4 116	...	254	336	4 269	...	294	382	5 42	336	428	5 172
63	217	288	4 2	...	256	334	4 145	...	295	380	4 273	336	425	5 25
64	218	287	3 263	...	257	333	4 29	...	296	378	4 149	356	422	4 257
65	220	286	3 167	...	258	331	3 289	...	297	375	4 33	337	420	4 134
66	221	285	3 79	...	260	329	3 193	...	299	373	3 293	338	417	4 17

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 19 YRS.		
	Cash and Loan Value.	Paid-up Value.	Ext. 10 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 9 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 8 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 5 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 1 Yr. and Cash if Living.
20	\$ 377	\$ 524	\$ 471	\$ 428	\$ 577	\$ 535	\$ 483	\$ 630	\$ 598	\$ 666	\$ 789	\$ 778	\$ 927	\$ 960	\$ 959
21	377	523	470	428	577	535	483	630	597	666	788	777	927	960	959
22	377	523	469	428	576	534	482	629	597	666	788	777	927	960	959
23	377	523	468	428	576	533	482	629	596	666	788	777	927	960	959
24	376	523	467	428	576	532	482	629	595	666	788	776	927	960	959
25	376	523	465	428	576	530	482	629	594	666	788	776	927	959	959
26	376	522	463	428	576	529	482	629	593	665	787	775	927	959	959
27	376	522	462	428	575	527	482	628	592	665	787	774	927	959	959
28	376	522	460	428	575	526	482	628	590	665	787	774	927	959	959
29	376	522	458	428	575	524	482	628	589	665	787	773	927	959	959
30	376	521	455	427	574	522	482	627	587	665	786	772	927	959	959
31	376	521	452	427	574	519	482	627	585	665	786	771	927	959	958
32	376	521	449	427	574	517	482	627	583	665	786	770	926	959	958
33	376	520	445	427	573	514	482	626	580	664	785	769	926	959	958
34	376	520	441	427	573	510	482	626	577	664	785	767	926	959	958
35	376	520	437	427	573	506	482	626	574	664	785	766	926	958	958
36	376	519	432	427	572	502	482	625	570	664	784	764	926	958	958
37	376	519	426	427	572	497	482	625	566	664	784	762	926	958	957
38	376	519	419	428	571	491	482	624	562	663	783	760	926	958	957
39	377	518	412	428	571	485	482	624	556	663	782	758	925	958	957
40	377	518	403	428	570	478	482	623	551	663	782	755	925	957	956
41	377	517	393	428	570	470	481	622	544	662	781	752	925	957	956
42	377	516	383	428	569	461	481	621	536	662	780	748	924	957	955
43	377	516	370	428	568	450	481	620	528	661	779	744	924	956	955
44	378	515	356	428	567	439	481	619	518	661	778	740	924	956	954
45	378	514	340	428	566	425	481	618	507	660	776	735	923	955	954
46	378	513	322	428	565	410	481	617	495	659	775	729	923	955	953
47	378	511	301	428	563	393	481	615	481	659	773	722	922	954	952
48	378	510	278	428	561	373	480	613	465	658	771	715	921	954	951
49	378	508	251	428	560	351	480	611	446	656	769	706	921	953	950
50	378	506	220	427	558	325	479	609	425	655	767	697	920	952	949
51	378	505	184	427	556	295	479	607	401	654	764	686	919	951	948
52	378	503	143	427	553	261	478	604	374	652	761	674	918	950	946
53	378	500	96	427	551	222	478	602	342	651	758	660	917	949	945
54	378	498	41	426	548	178	477	599	306	649	755	644	915	947	943
55	378	496	y. d. 9 282	426	545	126	477	596	265	647	751	626	914	946	941
56	378	493	9 34	426	542	67	476	592	217	645	747	606	912	944	939
57	379	490	8 168	426	539	y. d. 8 359	475	589	163	642	743	583	911	943	936
58	379	487	7 312	425	536	8 125	474	585	99	640	738	556	909	941	933
59	379	484	7 107	425	532	7 268	473	581	25	637	733	526	907	939	930
60	379	481	6 278	424	528	7 60	471	576	y. d. 7 213	633	728	490	905	936	927
61	378	478	6 98	423	524	6 231	470	572	6 363	630	722	448	902	934	922
62	378	474	5 294	422	520	6 48	469	567	6 170	627	717	397	899	931	918
63	378	470	5 139	422	516	5 245	467	562	5 346	624	711	336	896	928	912
64	378	467	4 355	421	512	5 87	466	558	5 178	621	705	262	893	924	906
65	378	464	4 224	421	508	4 304	466	554	5 13	618	700	170	889	921	899
66	379	461	4 99	422	506	4 170	466	551	4 234	616	695	51	886	917	891

Prudential Insurance Company of America.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$219. AGE, 35.

The Prudential Insurance Company of America, in consideration of the application for this policy, which is hereby made part of this contract, a copy of which application is attached hereto, and of the payment, in the manner specified, of the premium herein stated, hereby insures the life of the person herein designated as the insured, for the amount named herein, payable as specified, subject to the provisions on the second and third pages hereof, which are hereby made part of this contract. The insured, John Doe. Amount of insurance, ten thousand dollars, payable immediately upon receipt of due proof of the death of the insured during the continuance of this policy, at the home office of the company, in Newark, New Jersey. Payable to Mary Doe. If there be no beneficiary living at the death of the insured the amount of insurance shall be payable to the executors, administrators or assigns of the insured, unless otherwise provided in the policy. The right to change the beneficiary has been reserved by the insured. Annual premium, two hundred nineteen dollars, payable on the delivery of this policy, the receipt of which premium is hereby acknowledged, and a like amount payable thereafter annually at the home office of the company, or as provided under the heading "general provisions" on the second page hereof, in exchange for the company's receipt on or before the first day of January in every year during the continuance of the policy.

In witness whereof, the said The Prudential Insurance Company of America, at its office in the city of Newark, New Jersey, has caused this policy to be signed by its president and its secretary, and to be duly attested, this first day of January, 1916.

GENERAL PROVISIONS.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually in advance, but if premiums be made payable in quarterly or semi-annual instalments any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an agent of the company on or before the dates when due, in exchange for official receipts signed by the president or the secretary and countersigned by an authorized agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of thirty-one days without interest will be allowed, during which time the policy will remain in force, but if the policy shall become a claim within the grace period the unpaid premiums for the then current policy year shall be deducted from the amount of insurance payable.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved and if the insured shall have attained to majority according to the laws of the state in which the insured resides, the insured may at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to be subject to the rights of any previous assignee and to become effective only when a provision to that effect is endorsed on or attached to the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease.

ASSIGNMENTS.—Any assignment of this policy must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company. The company will not assume any responsibility for the validity of an assignment.

MISSTATEMENT OF AGE.—If the age of the insured be misstated the amount payable under this policy shall be such as the premium would have purchased at the correct age.

SUICIDE.—If within one year from the date hereof the insured shall die by suicide—whether sane or insane—the liability of the company shall not exceed the amount of the premiums paid on this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under the policy.

REINSTATEMENT.—If this policy be lapsed for non-payment of premium it will be reinstated any time after the date of lapse upon written application and payment of arrears of premiums with interest at the rate of five per cent per annum, together with the reinstatement of all indebtedness, provided such indebtedness be not greater than the loan value of this policy at the time of application for such reinstatement and provided evidence of the insurability of the insured satisfactory to the company be furnished.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice-presidents, the secretary, one of the assistant secretaries, the actuary, the associate actuary or one of the assistant actuaries. No modification or change shall be made in this policy except such as is in accordance with the laws of the state in which the same is issued. No agent has power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by making any promise, or by making or receiving any representation or information.

BASIS OF RESERVE AND COMPUTATIONS.—The reserve upon this policy for which funds are to be held, exclusive of any reserve on account of disability insurance, shall be computed upon the American Experience Table of Mortality with three and one-half per cent interest per annum by the net level premium method. All computations in accordance with the terms of this policy involving net premiums or reserve values based on a mortality table and interest shall be made upon the basis here stated.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy together with the application, a copy of which is attached hereto, contains and constitutes the entire contract between the parties hereto, and all statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no statement shall avoid the policy or be used as a defense to a claim thereunder unless it be contained in the application for the policy and unless a copy of such application be endorsed upon or attached to the policy when issued.

DIVIDEND PROVISIONS.

Annually during its continuance in force, if all premiums theretofore due have been paid, this policy will be credited with a dividend from the surplus earnings of the company as ascertained and apportioned by the board of directors. Such dividend shall be (1) paid in cash or (2) applied to the reduction of the premium then due, if any; or upon written request of the insured it may be (3) applied to the purchase of a paid-up addition to the policy, or (4) left to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum plus such additional interest as the company may declare on such funds and payable on maturity of the policy or withdrawable in cash on any anniversary of the policy. Such paid-up addition may be surrendered at any time for its full reserve at the time of such surrender. If the insured shall select no other dividend option the dividend shall be paid in cash.

PROVISIONS AS TO PERMANENT DISABILITY—WAIVER OF PREMIUMS—PAYMENT OF INSURANCE.

If the insured, after the first premium on this policy has been paid, shall furnish due proof to the company, while this policy is in full force and effect and while there is no default in the payment of premium, that he, at any time after payment of such first premium, from any cause whatsoever shall have become permanently disabled or physically or mentally incapacitated to such an extent that he by reason of such disability or incapacity is rendered wholly and permanently unable to engage in any occupation or perform any work for any kind of compensation of financial value, the company upon receipt of such proof will waive the payment of each premium that may become payable thereafter under this policy during such disability.

If such disability shall occur before the insured is sixty years of age the company will, in addition to such waiver, during such disability, pay to the insured the amount insured, less any indebtedness, in one hundred and twenty monthly instalments during ten years, each instalment of the amount of \$9.74 per \$1000 of insurance payable; the first instalment to become payable six months after the company shall have received such proof and subsequent instalments monthly thereafter. In lieu of monthly instalments the insured shall have the privilege of receiving the said amount in annual, semi-annual or quarterly instalments payable during ten years, each instalment of the amount, respectively, of \$116.18, \$58.25 or \$29.16, per \$1000 of insurance payable, the first instalment to be payable at the same time as provided for the first monthly instalment. The insured shall not have the right to commute any instalments. Endorsement to the effect that the amount of insurance has become payable as herein specified shall be made on the policy by the company before the first instalment shall become payable.

The total amount of insurance under this policy at any time after one or more of such instalments have been paid shall not exceed the commuted value of the unpaid instalments, and loan and non-forfeiture values correspondingly modified shall be available to the insured irrespective of said waiver of premiums. Any indebtedness incurred on account of the policy during the instalment period shall be deducted from the commuted value of the unpaid instalments at that time and the amount of each of such unpaid instalments shall be correspondingly reduced.

If such disability shall occur after the insured is sixty years of age the amount of insurance hereunder shall, by endorsement hereon by the company, be reduced by the amount of each premium so waived, and any loans and non-forfeiture values shall thereafter be based upon the amount of insurance thus reduced.

The insured, upon demand by the company at any time during such disability and before the company's liability hereunder has ceased, shall furnish due proof that he actually continues in a state of disability, as defined above, and in case of his failure so to do the insured shall be deemed to have recovered from such state of disability.

In the event that the insured recovers from such state of disability before the company's liability under the policy has been fully discharged, as specified above, no further instalments shall be paid by the company and no further premiums shall be waived, but thereafter the policy shall, by endorsement thereon by the company, be continued in force for the amount reduced as specified above, with any premium falling due thereafter and loan and non-forfeiture values correspondingly modified.

Any instalments remaining unpaid at the death of the insured shall be paid to the beneficiary designated in the policy, provided, however, that such unpaid instalments may, at the request of the beneficiary, be commuted at the rate of three and one-half per cent per annum compound interest and paid in one sum.

It is specially agreed that permanent loss of the sight of both eyes, or loss by severance of both hands above the wrists, or of both feet above the ankles, or of one hand and one foot, shall be considered disability or incapacity within the meaning of this provision.

These provisions are granted without additional cost to the insured.

LOAN PROVISIONS.

If this policy be continued in force, the insured may borrow from the company, with interest at the rate of six per cent per annum, payable at the end of each policy year, on the sole security of this policy, an amount up to the limit of the cash surrender value hereinafter specified after deducting therefrom all other indebtedness on account of this policy, by making written application for the loan and assigning the policy to the company as security. Failure to repay any such indebtedness or to pay interest shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice to that effect shall have been mailed by the company to the last known address of the insured, of the person to whom the loan was made, and of the assignee of record at the home office of the company, if any. The company reserves the right to defer any loan other than to pay premiums on policies in the company, for a period not exceeding ninety days after application for such loan.

(NOTE.—At any time during the continuance of this policy a statement of any outstanding indebtedness on account of the policy will be furnished on request.)

NON-FORFEITURE PROVISIONS.

Policy Non-Forfeitable After First Year's Premium Has Been Paid.

NON-FORFEITURE VALUES AT END OF FIRST AND SECOND POLICY YEARS.—If this policy after being in force one full year or two full years shall lapse for non-payment of premium, the company will continue in force the insurance under the policy for a period of sixty days or of one hundred and twenty days, respectively, from the due date of such premium, as specified on the first page hereof, as indicated in the following table; provided, however, that if the death of the insured shall occur during the period of continued insurance herein defined, there shall be deducted from the amount payable by the company any premium that would have become due on this policy up to the time of the death of the insured if the policy had been continued in force.

CASH SURRENDER VALUE.—If this policy be legally surrendered to the company within three months after the end of the third year from its date or of any year thereafter, and if all premiums to the end of that year have been paid in full, the company will pay therefor the sum indicated by the following table, less any indebtedness to the company on account of this policy. The company reserves the right to defer the payment of any cash surrender value for a period not exceeding ninety days after application for such cash surrender value.

PAID-UP LIFE POLICY.—If this policy, after being in force three full years, shall lapse or become forfeited for the non-payment of any premium on the date when due, as specified on the first page hereof, and if the policy be not surrendered for its cash value, the company will issue a non-participating paid-up life policy as specified in the following table, upon the legal surrender of this policy within three months after the date to which premiums have been duly paid; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced by the proportion that the total indebtedness bears to the then tabular cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy, having lapsed or become forfeited as specified in the clause, "paid-up life policy," above, be not surrendered for its cash value or for a paid-up life policy, the company will put in force in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full amount insured by this policy, such paid-up term policy to be dated on the day to which premiums have been duly paid, and to continue in force for the term indicated by the following table; provided, however, that the insured shall not have the right to borrow on such policy and that if there be any indebtedness to the company on account of this policy the amount of such paid-up term policy shall be the face amount of this policy less the amount of such indebtedness, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates. The paid-up term policy will be delivered on the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICY.—If this policy shall lapse, as above, and a paid-up life policy be issued or a paid-up term policy be put in force in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

*AT THE END OF	Cash Surrender and Loan Values.	Paid- up Life Policy.	Automatic Extended Insur- ance.		*AT THE END OF	Cash Surrender and Loan Values.	Paid- up Life Policy.	Automatic Extended Insur- ance.	
	\$	\$	ys.	dys.		\$	\$	ys.	dys.
1 years	None	None	†	60	11 years	1,460	3,120	12	298
2 "	None	None	†	120	12 "	1,630	3,420	13	191
3 "	290	740	3	109	13 "	1,810	3,720	14	46
4 "	420	1,050	4	263	14 "	2,000	4,010	14	232
5 "	560	1,380	6	103	15 "	2,190	4,310	15	23
6 "	700	1,660	7	218	16 "	2,370	4,560	15	101
7 "	830	1,950	8	311	17 "	2,550	4,800	15	154
8 "	980	2,240	10	5	18 "	2,730	5,040	15	184
9 "	1,130	2,530	11	24	19 "	2,920	5,270	15	195
10 "	1,290	2,830	12	...	20 "	3,110	5,490	15	187

* The tabular loan value at the end of any year, discounted at the rate of six per cent per annum, shall be available to the insured at any time after the entire premium for that year has been paid.

† See first paragraph of "non-forfeiture provisions," above.

The non-forfeiture values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and the net value of any such non-forfeiture value, from the third to the end of the fifteenth year, is at least equal to the entire reserve on this policy, according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy; thereafter, such net value is the full reserve by said standard, less a surrender charge, if made, of not more than one-twentieth of one per cent of the amount insured by the policy.

If this policy be continued in force beyond the twentieth year, a table of cash surrender and loan values, paid-up life policy and automatic extended insurance, as above, after the twentieth year, will be furnished on application to the home office.

If the amount insured be increased by dividend additions the loan and cash surrender values will be increased by the full reserve on account of such additions and the other non-forfeiture values modified accordingly.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing values from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated; provided, however, that if more than one but less than three full years' premiums shall have been paid an allowance of fifteen days of continued insurance will be made for each quarter of a year for which the premium has been paid.

PROVISIONS AS TO MODES OF SETTLEMENT AT MATURITY.—The insured may at any time while this policy is in force, subject to the rights of any assignee and with the power of revocation, by written notice to the company, designate any one of the following options as the manner in which the amount of insurance shall be payable in lieu of being paid in one sum, and the company will then endorse on the policy that payment shall be made according to the option designated, but if the insured shall have made no such designation, the beneficiary shall have the right of designation; provided, however, that in no event shall Option 1 or 2 be available to an individual beneficiary if the amount of each instalment payable thereunder to such beneficiary would be less than \$10, nor shall Option 3 be available if the amount of insurance payable be less than \$1000 and none of said options shall be available if the beneficiary be a corporation or a firm.

OPTION 1. MONTHLY INSTALLMENTS FOR DEFINITE NUMBER OF YEARS.—The amount of insurance or a part thereof to be payable in equal monthly instalments, each instalment of the amount stated for the definite number of years selected, together with dividends, if any, according to the following table:

Number of years during which monthly instalments are paid..	2	3	4	5
Amount of monthly instalment per \$1000 of insurance.....	\$ 42.55	\$ 28.90	\$ 22.03	\$ 17.95
Number of years during which monthly instalments are paid..	6	7	8	9
Amount of monthly instalment per \$1000 of insurance.....	\$ 15.20	\$ 13.25	\$ 11.78	\$ 10.64
Number of years during which monthly instalments are paid..	10	11	12	13
Amount of monthly instalment per \$1,000 of insurance.....	\$ 9.74	\$ 9.00	\$ 8.39	\$ 7.87

Number of years during which monthly instalments are paid..	14	15	16	17
Amount of monthly instalment per \$1,000 of insurance.....	\$ 7.42	\$ 7.03	6.69	6.40
Number of years during which monthly instalments are paid..	18	19	20	21
Amount of monthly instalment per \$1,000 of insurance.....	\$ 6.14	\$ 5.91	\$ 5.70	\$ 5.51
Number of years during which monthly instalments are paid..	22	23	24	25
Amount of monthly instalment per \$1000 of insurance.....	\$ 5.34	\$ 5.18	\$ 5.04	\$ 4.92

OPTION 2. MONTHLY INSTALMENTS FOR DEFINITE NUMBER OF YEARS AND CONTINUOUSLY THEREAFTER.—The amount of insurance or a part thereof to be payable in equal monthly instalments, each instalment of the amount stated for the age of the beneficiary at the death of the insured, together with dividends, if any, and payable during the definite number of years selected, and thereafter so long as the beneficiary shall live, as specified in the following table:

AMOUNT OF MONTHLY INSTALMENT PER \$1000 OF INSURANCE, PAYABLE DURING YEARS STATED AND THEREAFTER DURING LIFETIME OF THE BENEFICIARY.

DEFINITE NUMBER OF YEARS.	AGE OF BENEFICIARY WHEN POLICY BECOMES A CLAIM.											
	16 and under	17	18	19	20	21	22	23	24	25	26	27
5 years....	\$ 3.91	\$ 3.94	\$ 3.96	\$ 3.98	\$ 4.00	\$ 4.03	\$ 4.06	\$ 4.08	\$ 4.11	\$ 4.14	\$ 4.18	\$ 4.21
10 years....	3.87	3.89	3.91	3.93	3.95	3.98	4.00	4.03	4.06	4.09	4.12	4.15
15 years....	3.81	3.83	3.85	3.87	3.89	3.91	3.94	3.96	3.99	4.02	4.05	4.08
20 years....	3.74	3.76	3.78	3.80	3.82	3.84	3.86	3.89	3.91	3.94	3.97	3.99

DEFINITE NUMBER OF YEARS.	AGE OF BENEFICIARY WHEN POLICY BECOMES A CLAIM.											
	28	29	30	31	32	33	34	35	36	37	38	39
5 years....	\$ 4.25	\$ 4.28	\$ 4.32	\$ 4.36	\$ 4.41	\$ 4.45	\$ 4.50	\$ 4.55	\$ 4.61	\$ 4.67	\$ 4.73	\$ 4.79
10 years....	4.19	4.22	4.26	4.30	4.34	4.38	4.43	4.48	4.53	4.59	4.64	4.70
15 years....	4.11	4.14	4.18	4.21	4.25	4.29	4.34	4.38	4.43	4.48	4.53	4.58
20 years....	4.02	4.05	4.09	4.12	4.15	4.19	4.23	4.27	4.31	4.35	4.40	4.44

DEFINITE NUMBER OF YEARS.	AGE OF BENEFICIARY WHEN POLICY BECOMES A CLAIM.											
	40	41	42	43	44	45	46	47	48	49	50	51
5 years....	\$ 4.86	\$ 4.94	\$ 5.01	\$ 5.10	\$ 5.18	\$ 5.28	\$ 5.37	\$ 5.48	\$ 5.59	\$ 5.71	\$ 5.84	\$ 5.97
10 years....	4.77	4.84	4.91	4.98	5.06	5.15	5.24	5.33	5.43	5.53	5.64	5.75
15 years....	4.64	4.70	4.76	4.83	4.90	4.97	5.04	5.12	5.20	5.28	5.36	5.45
20 years....	4.49	4.54	4.59	4.64	4.70	4.75	4.80	4.86	4.92	4.97	5.03	5.09

DEFINITE NUMBER OF YEARS.	AGE OF BENEFICIARY WHEN POLICY BECOMES A CLAIM.									
	52	53	54	55	56	57	58	59	60	61 and over
5 years.....	\$ 6.11	\$ 6.27	\$ 6.43	\$ 6.60	\$ 6.78	\$ 6.97	\$ 7.18	\$ 7.40	\$ 7.63	\$ 7.87
10 years.....	5.87	6.00	6.13	6.26	6.40	6.55	6.70	6.86	7.02	7.18
15 years.....	5.53	5.62	5.71	5.81	5.90	5.99	6.08	6.17	6.26	6.34
20 years.....	5.14	5.20	5.25	5.30	5.35	5.39	5.44	5.48	5.51	5.55

OPTION 3. TRUST FUND.—The amount of insurance or any portion thereof not less than \$1000 to be left during the lifetime of the beneficiary in trust with the company, and the company will pay thereon, so long as the said amount or said portion thereof remains with the company, interest at the rate of three and one-half per cent per annum, together with dividends, if any. The said trust fund shall be paid at the death of the beneficiary to the executors or administrators of the beneficiary.

ANNUAL, SEMI-ANNUAL OR QUARTERLY INSTALMENTS, computed at the rate of three and one-half per cent per annum compound interest, will be paid upon request in lieu of the monthly instalments provided under Options 1 and 2, unless the insured shall have otherwise directed in writing.

UNPAID INSTALMENTS AT DEATH OF BENEFICIARY.—If one or more instalments shall actually be paid in accordance with the provisions above and if the beneficiary shall die before all instalments payable shall have been paid, and if there be no contingent beneficiary designated by the insured or by the beneficiary after the death of the insured, the unpaid instalments will be commuted at the rate of three and one-half per cent per annum compound interest and paid in one sum to the executor or administrators of the beneficiary.

DIVIDENDS WITH INSTALMENTS OR INTEREST.—If the amount of insurance be payable in instalments, monthly or otherwise, or be left in trust with the company, any dividend from the surplus earnings as ascertained and apportioned by the board of directors on amounts so payable will effect an increase in the instalments or in the interest payable on account of the trust fund, but no dividend will be declared on instalments payable after the period fixed for instalments certain.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health, habits and occupation are the same as described in this application.

ORDINARY LIFE MONTHLY INCOME POLICY—ANNUAL DIVIDENDS—
DISABILITY.

MONTHLY INSTALMENT, \$100. ANNUAL PREMIUM \$384.10. AGE 35

The Prudential Insurance Company of America, in consideration of the application for this policy, which is hereby made part of this contract, a copy of which application is attached hereto, and of the payment, in the manner specified, of the premium herein stated, hereby insures the life of the person herein designated as the insured, for a series of monthly instalments, each of the amount named herein, payable as specified, subject to the provisions on the second and third pages hereof, which are hereby made part of this contract.

The insured John Doe. Amount of each monthly instalment one hundred dollars, payable at the Home Office of the company, in Newark, New Jersey. The first monthly instalment shall be paid immediately upon receipt of due proof of the death of the insured during the continuance of this policy, and subsequent monthly instalments shall become payable on the first day of each month thereafter until two hundred and forty monthly instalments, including the first, shall have been paid. Payable to Jane Doe, beneficiary. The right to change the beneficiary has been reserved by the insured.

Commuted value of the instalments payable hereunder, seventeen thousand five hundred forty dollars, payable to the beneficiary only with previous written consent of the insured, as specified in the clause headed "Trust Clause," on the second page hereof. Annual premium three hundred, eighty-four and $\frac{10}{100}$ dollars, payable on the delivery of this policy, the receipt of which premium is hereby acknowledged, and a like amount payable thereafter annually at the home office of the company, or as provided under the heading "General Provisions" on the second page hereof, in exchange for the company's receipt on or before the first day of February in every year during the continuance of this policy.

In witness whereof, the said The Prudential Insurance Company of America, at its office in the City of Newark, New Jersey, has caused this policy to be signed by its president and its secretary, and to be duly attested, this first day of February, 1916.

GENERAL PROVISIONS.

For provisions as to payment of premiums, grace in payment of premiums, change of beneficiary, misstatement of age, suicide, incontestability, reinstatement, modifications, basis of reserve, entire contract see preceding policy.

ASSIGNMENTS.—Any assignment of this policy must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company. The company will not assume any responsibility for the validity of any assignment. Any instalment or instalments payable hereunder shall be unassignable after this policy shall become a claim.

COMMUTED VALUE.—The commuted value of the instalments payable hereunder is seventeen thousand five hundred and forty dollars (\$17,540). If there be no beneficiary, original or substituted, when the policy becomes a claim, the company will pay the commuted value to the executors, administrators or assigns of the insured, in one sum, in lieu of the instalments. If the beneficiary, original or substituted, shall survive the insured but die before receiving all the instalments payable under this policy and if there be no contingent beneficiary at that time, the unpaid instalments will be commuted at the rate of three and one-half per cent per annum compound interest and paid in one sum to the executors or administrators of such beneficiary.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under the policy. If this policy become a claim by death and there shall be any indebtedness to the company on account of the policy at the time of such claim, and if such indebtedness be in excess of the instalment then payable and be not immediately paid to the company, the amount of each monthly instalment, payable as specified, shall be reduced by the proportion that the total indebtedness bears to the commuted value of the instalments specified on the first page hereof provided, that if the amount of each of such instalments would be less than ten dollars, the insurance shall not be paid in instalments but the total indebtedness shall be deducted from the commuted value of the instalments specified on the first page hereof, and the balance, if any, shall be paid in one sum, except that the provision for commutation of the instalments, if each reduced instalment be less than ten dollars, shall not apply when the indebtedness under the policy is on account of any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy.

TRUST CLAUSE.—It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured, or except as provided herein.

DIVIDEND PROVISIONS.—Annually during its continuance in force, if all premiums theretofore due have been paid, this policy will be credited with a dividend from the surplus earnings of the company as ascertained and apportioned by the board of directors. Such dividend shall be (1) paid in cash or (2) applied to the reduction of the premium then due, if any; or upon written request of the insured it may be (3) applied to the purchase of a paid-up addition to the policy, or (4) left to accumulate to the credit of the policy with interest at the rate of three and one-half percent per annum plus such additional interest as the company may declare on such funds and payable on maturity of the policy or withdrawable in cash on any anniversary of the policy. Such paid-up addition shall be payable in one sum at the maturity of the policy but may be surrendered at any time for its full reserve at the time of such surrender. If the insured shall select no other dividend option the dividend shall be paid in cash.

If the amount of insurance be payable in monthly instalments, as specified on the first page hereof, any dividend from the surplus earnings as ascertained and apportioned by the board of directors on account of amounts so payable will effect an increase in the instalments.

PROVISIONS AS TO PERMANENT DISABILITY—WAIVER OF PREMIUMS—PAYMENT OF INSURANCE.

If the insured, after the first premium on this policy has been paid, shall furnish due proof to the company, while this policy is in full force and effect and while there is no default in the payment of premium, that he, at any time after payment of such first premium, from any cause whatsoever shall have become permanently disabled or physically or mentally incapacitated to such an extent that he by reason of such disability or incapacity is rendered wholly and permanently unable to engage in any occupation

or perform any work for any kind of compensation of financial value, the company upon receipt of such proof will waive the payment of each premium that may become payable thereafter under this policy during such disability.

If such disability shall occur before the insured is sixty years of age the company will, in addition to such waiver, during such disability, pay to the insured the commuted value specified on the first page of this policy, less any indebtedness, in one hundred and twenty monthly instalments during ten years, each instalment of the amount of \$9.74 per \$1,000 of commuted value payable; the first instalment to become payable six months after the company shall have received such proof and subsequent instalments monthly thereafter. In lieu of monthly instalments the insured shall have the privilege of receiving the said amount in annual, semi-annual or quarterly instalments payable during ten years, each instalment of the amount, respectively, of \$116.18, \$58.25 or \$29.16, per \$1,000 of commuted value payable, the first instalment to be payable at the same time as provided for the first monthly instalment. The insured shall not have the right to commute any instalments payable on account of disability. Endorsement to the effect that the said commuted value has become payable as herein specified shall be made on the policy by the company before the first instalment shall become payable.

The total amount of insurance under this policy at any time after one or more of such instalments have been paid shall not exceed the commuted value of such of said instalments as remain unpaid computed at the rate of three and one-half per cent per annum compound interest, and loan and non-forfeiture values correspondingly modified shall be available to the insured irrespective of said waiver of premiums. Any indebtedness incurred on account of the policy during such instalment period shall be deducted from the commuted value of the unpaid instalments at that time and the amount of each of such unpaid instalments shall be correspondingly reduced.

The commuted value of any instalments payable on account of disability remaining unpaid at the death of the insured shall be paid to the beneficiary designated in the policy in instalments of the same number and subject to the same conditions as to payment as provided for the instalments on the first page hereof, except that the amount of each instalment payable shall be such proportionate part of the amount of the instalment originally payable as the said commuted value is of the commuted value of the instalments originally payable, provided, however, that if the amount of each of such instalments would be less than ten dollars, their commuted value shall be paid in one sum.

If such disability shall occur after the insured is sixty years of age the commuted value specified on the first page hereof shall, by endorsement hereon by the company, be reduced by the amount of each premium so waived and as a consequence the amount of each instalment shall be proportionately reduced, and any loans and non-forfeiture values thereafter shall be correspondingly modified.

The insured, upon demand by the company at any time during such disability and before the company's liability hereunder has ceased, shall furnish due proof that he actually continues in a state of disability, as defined above, and in case of his failure so to do the insured shall be deemed to have recovered from such state of disability.

In the event that the insured recovers from such state of disability before the company's liability under the policy has been fully discharged, as specified above, no further instalments on account of disability shall be paid by the company and no further premiums shall be waived, but thereafter the policy shall, by endorsement thereon by the company, be continued in force for the amount reduced as specified above, with any premium falling due thereafter and loan and non-forfeiture values correspondingly modified.

It is specially agreed that permanent loss of the sight of both eyes, or loss by severance of both hands above the wrists, or of both feet above the ankles, or of one hand and one foot, shall be considered disability or incapacity within the meaning of this provision.

These provisions are granted without additional cost to the insured.

For loan provisions see preceding contract.

NON-FORFEITURE PROVISIONS.

POLICY NON-FORFEITABLE AFTER FIRST YEAR'S PREMIUM HAS BEEN PAID.—For non-forfeiture values at end of first and second policy years and cash surrender values, see preceding contract, also for paragraphs following table of loan and non-forfeiture values in explanation thereof.

PAID-UP LIFE POLICY.—If this policy, after being in force three full years, shall lapse or become forfeited for the non-payment of any premium on the date when due, as specified on the first page hereof, and if the policy be not surrendered for its cash value, the company will issue a non-participating paid-up life policy, payable in one sum, as specified in the following table, upon the legal surrender of this policy within three months after the date to which premiums have been duly paid; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced by the proportion that the total indebtedness bears to the then tabular cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy, having lapsed or become forfeited as specified in the clause, "paid-up life policy," above, be not surrendered for its cash value or for a paid-up life policy, the company will put in force in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full series of monthly instalments insured by this policy, and payable in the same manner, such paid-up term policy to be dated on the day to which premiums have been duly paid, and to continue in force for the term indicated by the following table; provided, however, that the insured shall not have the right to borrow on such policy and that if there be any indebtedness to the company on account of this policy the amount of each monthly instalment payable shall be reduced by the proportion that the total indebtedness bears to the commuted value of the instalments specified on the first page

hereof (provided that if the amount of each of such instalments would be less than ten dollars, the insurance shall not be payable in instalments but the total indebtedness shall be deducted from the commuted value of the instalments specified on the first page hereof, and the balance, if any, shall be payable in one sum), and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates. The paid-up term policy will be delivered on the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICIES.—If this policy shall lapse, as above, and a paid-up life policy be issued or a paid-up term policy be put in force in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender, payable in one sum.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

* At the End of	Cash Surrender and Loan Values.	Paid-up Life Policy. (Payable in one sum at death).	Automatic Extended Insurance. (Payable in monthly instalments, as provided).
	\$	\$	(See first paragraph of "Non-Forfeiture provisions," above.)
1 Year.....	none	none	60 days
2 Years....	none	none	
3 ".....	510	1,300	3 Years 109 "
4 ".....	740	1,840	4 " 263 "
5 ".....	980	2,420	6 " 103 "
6 ".....	1,230	2,910	7 " 218 "
7 ".....	1,460	3,420	8 " 311 "
8 ".....	1,720	3,930	10 " 5 "
9 ".....	1,980	4,440	11 " 24 "
10 ".....	2,260	4,960	12 " .. "
11 ".....	2,560	5,470	12 " 298 "
12 ".....	2,860	6,000	13 " 191 "
13 ".....	3,170	6,520	14 " 46 "
14 ".....	3,510	7,030	14 " 232 "
15 ".....	3,840	7,560	15 " 23 "
16 ".....	4,160	8,000	15 " 101 "
17 ".....	4,470	8,420	15 " 154 "
18 ".....	4,790	8,840	15 " 184 "
19 ".....	5,120	9,240	15 " 195 "
20 ".....	5,450	9,630	15 " 187 "

*The tabular loan value at the end of any year, discounted at the rate of six per cent per annum, shall be available to the insured at any time after the entire premium for that year has been paid.

Public Savings Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1910.

H. THOMAS HEAD, Pres.

CHAS. W. FOLZ, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			COUPON.			MONTHLY INCOME.*	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.	20-Year Endowment.	Ordinary Life	20-Payment Life.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.95	39.50	28.50	22.60	96.85	61.30	41.95	19.28	28.49	48.48	26.73	40.41
21	15.30	40.15	28.55	23.00	96.90	61.35	42.00	19.83	28.93	48.63	27.63	41.12
22	15.65	40.80	29.00	23.40	96.95	61.40	42.10	20.19	29.36	48.79	27.98	41.84
23	16.00	41.50	29.50	23.75	97.05	61.50	42.20	20.57	29.88	48.96	28.60	42.47
24	16.35	42.20	30.00	24.20	97.10	61.55	42.30	20.97	30.33	49.14	29.23	43.27
25	16.75	42.95	30.55	24.60	97.20	61.65	42.35	21.38	30.87	49.33	29.95	43.98
26	17.20	43.60	31.10	25.05	97.30	61.75	42.45	21.82	31.39	49.53	30.75	44.79
27	17.60	44.50	31.65	25.55	97.40	61.85	42.60	22.28	31.92	49.73	31.47	45.68
28	18.10	45.30	32.25	26.00	97.55	61.95	42.65	22.76	32.51	49.95	32.36	46.49
29	18.55	46.15	32.85	26.50	97.60	62.05	42.75	23.27	33.09	50.18	33.16	47.38
30	19.10	47.05	33.50	27.05	97.70	62.15	42.90	23.80	33.68	50.43	34.15	48.37
31	19.60	47.95	34.15	27.60	97.85	62.30	43.05	24.35	34.32	50.69	35.04	49.35
32	20.20	48.90	34.85	28.15	97.95	62.45	43.20	24.95	34.98	50.96	36.12	50.33
33	20.80	49.85	35.55	28.75	98.10	62.55	43.35	25.60	35.65	51.26	37.19	51.41
34	21.45	50.90	36.30	29.35	98.25	62.70	43.55	26.23	36.37	51.57	38.35	52.48
35	22.10	51.95	37.05	30.00	98.40	62.90	43.75	26.92	37.14	51.91	39.51	53.64
36	22.80	53.05	37.85	30.70	98.60	63.05	43.95	27.67	37.92	52.28	40.77	54.89
37	23.55	54.20	38.70	31.40	98.75	63.30	44.15	28.43	38.74	52.67	42.11	56.14
38	24.35	55.35	39.60	32.15	98.95	63.50	44.45	29.27	39.65	53.10	43.54	57.48
39	25.20	56.55	40.50	32.95	99.20	63.75	44.75	30.15	40.57	53.56	45.06	58.91
40	26.10	57.80	41.45	33.75	99.44	64.05	45.10	31.08	41.60	54.06	46.67	60.35
41	27.05	59.15	42.40	34.60	99.65	64.35	45.45	33.11	42.61	54.60	48.37	61.86
42	28.05	60.50	43.45	35.55	99.95	64.65	45.85	34.37	43.73	55.20	50.15	63.56
43	29.10	61.90	44.55	36.50	100.25	65.05	46.35	35.72	44.89	55.85	52.03	65.26
44	30.25	63.40	45.70	37.50	100.60	65.45	46.85	37.16	46.24	56.56	54.09	67.05
45	31.45	64.95	46.90	38.55	101.00	65.95	47.40	38.69	47.47	57.34	56.23	68.93
46	32.75	66.55	48.10	39.70	101.40	66.45	48.05	40.33	48.79	58.20	58.56	70.98
47	34.15	68.20	49.45	40.90	101.90	67.05	48.75	42.08	50.21	59.14	61.06	73.13
48	35.60	69.95	50.80	42.20	102.40	67.70	49.55	43.95	51.72	60.17	63.65	75.45
49	37.15	71.75	52.25	43.55	103.00	68.45	50.40	45.93	53.33	61.31	66.42	77.87
50	38.85	73.50	53.80	45.00	103.80	69.20	51.35	47.62	54.95	62.55	69.46	80.46
51	40.60	75.55	55.40	46.55	104.30	70.10	52.45	49.40	56.96	63.91	72.59	83.23
52	42.50	77.60	57.10	48.20	105.10	71.10	53.60	51.28	58.78	65.41	75.99	86.18
53	44.55	79.70	58.90	49.95	105.95	72.15	54.90	54.31	60.89	67.05	79.66	89.31
54	46.70	81.90	60.80	51.80	106.90	73.35	56.30	57.02	63.09	68.84	83.50	92.62
55	49.00	84.20	62.80	53.85	107.80	74.70	57.90	59.91	65.53	70.81	87.61	96.28
56	51.45	86.60	64.90	56.00	.....	.....	.....	63.00	68.08	.....	91.99	100.13
57	54.05	89.15	67.20	58.30	.....	.....	.....	66.29	70.88	.....	96.64	104.24
58	56.85	91.75	69.60	60.75	.....	.....	.....	69.82	73.16	.....	101.65	108.62
59	59.95	94.55	72.15	63.40	.....	.....	.....	73.60	77.01	.....	107.19	113.36
60	63.10	97.45	74.90	66.30	.....	.....	.....	77.63	80.49	.....	112.82	118.54

Maximum amount carried on one life, \$10,000.

*1788 in one sum, or 180 monthly instalments of \$12.50 each.

Public Savings Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$300. AGE, 35.

Public Savings Insurance Company of America hereby agrees to pay ten thousand dollars at the home office of the company, in Indianapolis, Ind., as follows: To (the beneficiary) Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant during the continuance of this contract. (The insured) John Doe, of Indianapolis, county of Marion, State of Indiana.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupation, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract, and the cash, loan and other values of this contract in the schedule as given hereinafter, shall increase in the same manner as if the premiums were paid by the insured.

In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive, one year from the receipt of satisfactory proofs of such total and permanent disability, one-twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual installments shall have been paid. Should the insured die during the period mentioned, the remainder of the installments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums, or the remainder of the annual installments of the face of this contract, shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

INCONTESTABILITY.—This policy, which with the application therefor, constitutes the entire contract between the parties hereto, shall be incontestable after one year from date of issue for the amount due, provided premiums have been duly paid, and there has been no violation of provisions relating to military and naval service in time of war. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

AUTOMATICALLY NON-FORFEITABLE.—Should the insured fail to pay the third or any subsequent premium hereon without having exercised any of the several options set forth below, the company will, without any action on the part of the insured, grant the third option (extended insurance) as set forth below.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president, and the payment of all arrears due, with interest at a rate not to exceed six per cent (6%) per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time, and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy at the Home Office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

LOANS.—After the payment of three full years' premiums, the company will, upon request, loan an amount which, with one year's interest at a rate not to exceed six per cent. (6%), will not exceed the surrender value, as shown in the table below; provided (1) that this policy be duly assigned to the company as collateral security for such loan; (2) that the amount of loan available shall include any previous loan or other unpaid indebtedness; (3) that the premiums must be fully paid to the end of the current policy year; (4) failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and of the assignees, if any.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been fully paid in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof within thirty days after the third or any subsequent anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions thereof being shown in the table of values given below. An extended insurance value is available at the end of the second year, as shown in the table. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance. Provided, that in any settlement hereunder any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected, and the balance paid in cash, or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent. interest, to purchase paid-up or extended insurance. First option, cash. Second option, paid-up insurance. Third option, extended insurance.

The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

AT END OF	Cash or Loan	Paid-up Insurance	Extended Insurance	AT END OF	Cash or Loan	Paid-up Insurance	Extended Insurance
yrs.			yrs. ms.	yrs.			yrs. ms.
2.....	.....	.....	4	12.....	\$2,690	\$5,780	21 2
3.....	\$320	\$1,050	3 8	13.....	3,010	6,310	22 2
4.....	550	1,570	6 1	14.....	3,330	6,840	23 1
5.....	790	2,100	8 11	15.....	3,670	7,360	24 2
6.....	1,030	2,630	11 6	16.....	4,020	7,890	25
7.....	1,280	3,150	13 8	17.....	4,380	8,410	26 1
8.....	1,540	3,680	15 6	18.....	4,760	8,940	27 6
9.....	1,820	4,210	17 10	19.....	5,150	9,470	29 2
10.....	2,100	4,730	18 10	20.....	5,660	10,000	For life.
11.....	2,390	5,260	20 1				

This policy is based upon the American Experience Table of Mortality and three and one-half per cent. interest, and the reserve is computed upon that basis. Values for years subsequent to the twentieth shall be equal or equivalent to the full reserve. The first year's insurance under this policy is term insurance purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

INSTALLMENT OPTIONS.—The insured, by written request on the company's form, may change the mode of payment of the proceeds of this policy as a death claim, provided the policy is in force and has not been assigned, from payment in one sum, as provided on the first page hereof, to payment by annual installments, as provided in the following table: For each \$1,000 payable in one sum, \$1,059.95 will be paid in five installments of \$211.99 each, or \$1,138.20 will be paid in ten installments of \$113.82 each, or \$1,219.95 will be paid in fifteen installments of \$81.33 each, or \$1,305.20 will be paid in twenty installments of \$65.26 each, or \$1,394.00 will be paid in twenty-five installments of \$55.76 each, or any of the above annual installments will be paid in monthly installments if desired.

GENERAL PROVISIONS.

1. Premiums are due and payable annually in advance, but may be paid semi-annually or quarterly, at the Home Office of the company, or may be paid to an agent of the company upon delivery of receipts signed by the president or secretary, and countersigned by the agent. If any premium, cash loan or interest thereon be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided.

2. Due proofs of the death of the insured, and of the interests of the claimant, must be furnished to the company at its Home Office not later than three years after the death of the insured, on the company's blanks furnished for that purpose, which proofs shall comprise satisfactory statements establishing the claim.

3. In case of death from service in war without permission from the company, the full reserve for this policy at the time of such death only will be paid.

4. Any indebtedness to the company, including any balance of premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

5. This policy may be assigned upon written approval of the president or secretary, but the company will not resume any responsibility for the validity of an assignment.

6. Only the president, vice-president, secretary or medical director has power, on behalf of the company, to make or modify this or any contract of insurance, or to extend the time of paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

7. All statements made by the insured in the application herefor, shall, in the absence of fraud, be deemed representations and not warranties.

8. Suicide, while sane or insane, or death as the result of the violation of a law, within one year from the date of this policy, are risks not assumed by the company, but in such case the company will pay the amount of the premium actually paid hereon.

This agreement is made in consideration of the written and printed application for this policy, a copy of which is hereto attached and made a part of this contract, and the payment of three hundred dollars in advance, in exchange for the company's receipt on the delivery of this policy, constituting payment for the period terminating on the first day of April, 1914, and of the payment of a like sum, the annual premium, to the company at its home office, in the city of Indianapolis, on the first day of April in every year thereafter until twenty full annual premiums shall have been paid.

AGREEMENT ON APPLICATION.

I hereby declare that I am in good health and of sober and temperate habits, and that all the statements and answers to the above questions are complete and true, and that the foregoing, together with this declaration, shall constitute the application, and become a part of the contract for insurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company and the first premium paid thereon in full, while my health is in the same condition as described in this application.

Puritan Life Insurance Company.

HEAD OFFICE, PROVIDENCE, R. I.

Commenced Business 1907.

DARIUS L. GOFF, Pres.

CLINTON C. WHITE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.									NON-PARTICIPATING.		
	LIFE.				ENDOWMENT.			TERM.		Ordinary Life.	20-Payment Life.	20-Year Endowment.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10 Years.	20 Years.			
20	17.97	43.68	32.84	27.42	102.93	65.76	47.63	10.86	11.33	14.83	22.42	41.26
21	18.36	44.36	33.36	27.87	103.01	65.84	47.73	10.95	11.44	15.15	22.79	41.32
22	18.77	45.07	33.90	28.32	103.10	65.94	47.83	11.03	11.58	15.49	23.17	41.39
23	19.21	45.79	34.45	28.79	103.19	66.04	47.94	11.13	11.72	15.85	23.57	41.47
24	19.67	46.55	35.02	29.29	103.29	66.15	48.06	11.23	11.87	16.23	23.98	41.54
25	20.13	47.34	35.63	29.80	103.39	66.26	48.18	11.34	12.04	16.61	24.42	41.61
26	20.64	48.16	36.25	30.33	103.49	66.38	48.31	11.45	12.22	17.03	24.85	41.70
27	21.17	49.01	36.90	30.89	103.60	66.50	48.45	11.58	12.42	17.47	25.31	41.79
28	21.72	49.88	37.58	31.47	103.73	66.63	48.61	11.72	12.64	17.92	25.79	41.89
29	22.31	50.79	38.28	32.07	103.86	66.78	48.78	11.86	12.89	18.40	26.28	42.00
30	22.92	51.75	39.01	32.70	103.99	66.94	48.96	12.03	13.16	18.91	26.80	42.12
31	23.57	52.73	39.77	33.36	104.13	67.11	49.16	12.21	13.47	19.45	27.35	42.25
32	24.25	53.75	40.55	34.04	104.29	67.29	49.37	12.40	13.82	20.01	27.92	42.40
33	24.97	54.81	41.38	34.75	104.46	67.48	49.60	12.61	14.20	20.60	28.49	42.55
34	25.73	55.91	42.23	35.50	104.64	67.69	49.85	12.85	14.63	21.23	29.11	42.73
35	26.55	57.06	43.13	36.29	104.84	67.92	50.12	13.10	15.12	21.90	29.76	42.92
36	27.40	58.25	44.05	37.11	105.05	68.17	50.42	13.40	15.65	22.61	30.43	43.12
37	28.29	59.49	45.03	37.95	105.28	68.44	50.75	13.72	16.25	23.34	31.13	43.36
38	29.25	60.77	46.05	38.85	105.53	68.73	51.11	14.08	16.94	24.13	31.88	43.62
39	30.27	62.10	47.09	39.79	105.80	69.05	51.51	14.48	17.68	24.97	32.64	43.91
40	31.33	63.50	48.21	40.79	106.09	69.41	51.95	14.94	18.52	25.85	33.46	44.24
41	32.48	64.93	49.36	41.83	106.41	69.81	52.44	15.44	19.45	26.80	34.32	44.59
42	33.68	66.43	50.57	42.94	106.77	70.26	52.99	16.03	20.48	27.79	35.21	45.00
43	34.97	68.01	51.84	44.10	107.17	70.75	53.59	16.69	21.63	28.85	36.17	45.44
44	36.35	69.63	53.18	45.33	107.61	71.29	54.25	17.43	22.92	29.99	37.17	45.95
45	37.80	71.35	54.58	46.64	108.09	71.89	54.98	18.27	24.32	31.19	38.24	46.50
46	39.35	73.13	56.07	48.01	108.62	72.55	55.79	19.22	25.89	32.52	39.36	47.13
47	41.00	74.98	57.62	49.48	109.21	73.28	56.70	20.30	27.59	33.95	40.56	47.82
48	42.76	76.93	59.26	51.04	109.86	74.09	57.70	21.49	29.48	35.47	41.83	48.60
49	44.64	78.95	60.99	52.70	110.58	74.99	58.81	22.83	31.57	37.10	43.18	49.46
50	46.65	81.06	62.81	54.45	111.39	75.98	60.03	24.32	33.84	38.84	44.61	50.42
51	48.79	83.28	64.74	56.33	112.28	77.07	61.38	25.97	.....	40.69	46.14	51.48
52	51.05	85.58	66.77	58.33	113.25	78.28	62.86	27.80	.....	42.66	47.76	52.64
53	53.48	88.00	68.92	60.46	114.32	79.62	64.49	29.82	.....	44.76	49.50	53.94
54	56.08	90.51	71.19	62.74	115.50	81.10	66.28	32.06	.....	47.02	51.36	55.37
55	58.84	93.16	73.60	65.18	116.81	82.73	68.25	35.54	.....	49.43	53.35	56.95
56	61.79	95.93	76.17	67.79	118.25	84.52	.....	37.27	.....	51.99	55.48	.....
57	64.95	98.83	78.90	70.59	119.82	86.49	.....	40.26	.....	54.75	57.76	.....
58	68.31	101.88	81.81	73.59	121.56	88.65	.....	43.57	.....	57.68	60.21	.....
59	71.92	105.09	84.91	76.82	123.46	91.02	.....	47.21	.....	60.84	62.84	.....
60	75.77	108.49	88.22	80.29	125.56	93.63	.....	51.20	.....	64.22	65.68	.....

Maximum amount carried on one life, \$5000.

* Adopted May 1, 1912.

Puritan Life Insurance Company.

ORDINARY LIFE POLICY—PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$265.50. AGE, 35.

Puritan Life Insurance Company, Providence, R. I., in consideration of two hundred sixty-five and $\frac{50}{100}$ dollars, receipt of which is hereby acknowledged, and of the payment of two hundred sixty-five and $\frac{50}{100}$ dollars on the ninth day of February in each year until the death of the insured, promises to pay upon receipt at the home office of the company in Providence, R. I., of due proof of the death of Roger Williams, of Providence, County of Providence, State of Rhode Island, herein called the insured, to Betsy Williams, wife, beneficiary, with the right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: Either semi-annually in two payments of \$138.10 on the ninth day of February and August or quarter-annually in four payments of \$70.40 on the ninth day of February, May, August and November. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz., president, vice-president, treasurer or secretary, and countersigned by said agent. A grace of one month subject to interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

AUTOMATIC NON-FORFEITURE.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as a loan with interest in advance at the rate of five per cent per annum, provided the loan value, as stated herein, at the due date of the premium, less any existing loan or other indebtedness with accrued interest, shall be at least equal to the amount of said premium and interest. If the loan value or balance thereof shall not be sufficient to pay the entire premium due and interest, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium this policy shall cease to be in force, and any excess of the reserve carried hereon over the indebtedness shall be paid in cash on surrender of this policy. This provision is automatic, and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force, the insured may, without medical examination, resume payment of premiums and continue the policy in force.

CONDITIONS.—Self destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract.

INCONTESTABILITY.—This policy constitutes the entire contract between the parties and shall be incontestable one year from its date except for non-payment of premiums, and except as otherwise provided in this policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.—If this policy is in force on the ninth day of February, 1914, and at the end of each year thereafter, during the continuance of this contract, the company will pay to the insured or assigns, a dividend, consisting of this policy's share of the divisible surplus profits of the participating business of the company.

DIVIDENDS.—Dividends at the option of the owner of this policy shall when allotted be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be left to accumulate to the credit of the policy.

LOANS.—After three full years' premiums have been paid, the company at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Mortality Table, and interest at the rate of three and one-half per cent per annum, less two and one-half per cent of the amount insured by this policy and of any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, if there be no indebtedness against the policy, the owner, within one month after any default and on the proper surrender of this policy to the company at its home office, may elect (a) to accept the value of this policy in cash, or (b) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, or (c) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon. The amounts of cash surrender value, and paid-up insurance, also the period of continued insurance, are as shown in the following:

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.	AT END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3 years..	220	630	2 5	12 years	1,530	3,310	12 9
4 "	350	940	3 10	13 "	1,700	3,590	13 4
5 "	470	1,250	5 2	14 "	1,860	3,860	13 8
6 "	610	1,560	6 7	15 "	2,060	4,120	14 3
7 "	750	1,860	7 11	16 "	2,230	4,290	14 5
8 "	900	2,160	9 2	17 "	2,410	4,530	14 7
9 "	1,050	2,460	10 7	18 "	2,610	4,810	14 9
10 "	1,220	2,750	11 3	19 "	2,840	5,120	14 11
11 "	1,370	3,030	12 1	20 "	3,100	5,480	15 ..

Values for later years will be computed on the same basis and be furnished upon request. All indebtedness on account of this policy, outstanding at the time of settlement, will be deducted from the reserve used in the calculation of the value above specified, and will reduce said paid-up or continued insurance value by the proportion that such indebtedness bears to said reserve.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at five per cent per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each \$1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over	

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this ninth day of February, 1909.

AGREEMENT IN APPLICATION.

I hereby agree, for myself and for any person who may have or claim any interest in any contract which may be issued upon this application, as follows: 1. That no statements or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding upon the company or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the company at its home office. 2. That every statement and answer hereinabove contained is true. 3. That no contract issued hereon shall take effect until the first premium shall be actually paid while I am in good health.

Register Life Insurance Company.

HEAD OFFICE, DAVENPORT, IA.

Commenced Business 1889.

G. E. DECKER, Pres.

LOUIS E. KNOCKE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENT.							10-Year Term.
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.					
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
18	.....	.....	44.45	33.10	27.02	99.35	64.38	47.08	.....	.....	.....	.....
19	.....	.....	45.08	33.58	27.42	99.37	64.40	47.12	.....	.....	.....	.....
20	372.54	17.75	45.73	34.07	27.82	99.40	64.44	47.15	.....	.....	.....	.....	10.14
21	377.36	18.13	46.41	34.57	28.25	99.42	64.47	47.21	.....	.....	.....	.....	10.22
22	382.33	18.53	47.11	35.10	28.68	99.45	64.51	47.25	.....	.....	.....	.....	10.30
23	387.46	18.95	47.83	35.64	29.13	99.48	64.54	47.31	.....	.....	.....	.....	10.39
24	392.74	19.39	48.57	36.20	29.60	99.52	64.60	47.36	.....	.....	.....	.....	10.48
25	398.20	19.86	49.34	36.79	30.08	99.55	64.64	47.43	.....	.....	.....	.....	10.58
26	403.83	20.39	50.13	37.38	30.58	99.59	64.69	47.49	.....	.....	.....	.....	10.69
27	409.63	20.89	50.95	38.01	31.11	99.63	64.75	47.57	.....	.....	.....	.....	10.81
28	415.61	21.44	51.80	38.66	31.65	99.68	64.81	47.65	.....	.....	.....	.....	10.93
29	421.78	21.99	52.67	39.32	32.20	99.73	64.88	47.74	.....	.....	.....	.....	11.08
30	428.14	22.59	53.57	40.01	32.78	99.78	64.95	47.84	.....	.....	.....	.....	11.23
31	434.70	23.28	54.51	40.71	33.38	99.84	65.03	47.95	.....	.....	.....	.....	11.39
32	441.45	23.93	55.47	41.46	34.01	99.90	65.11	48.07	.....	.....	.....	.....	11.58
33	448.41	24.62	56.47	42.22	34.66	99.97	65.22	48.20	.....	.....	.....	.....	11.78
34	455.57	25.35	57.49	43.01	35.33	100.05	65.33	48.35	.....	.....	.....	.....	12.00
35	462.95	26.17	58.55	43.83	36.03	100.13	65.44	48.52	.....	.....	.....	.....	12.24
36	470.54	26.99	59.65	44.67	36.77	100.22	65.58	48.71	.....	.....	.....	.....	12.51
37	478.36	27.85	60.78	45.56	37.53	100.33	65.73	48.92	.....	.....	.....	.....	12.81
38	486.39	28.81	61.95	46.47	38.33	100.44	65.90	49.16	.....	.....	.....	.....	13.15
39	494.65	29.83	63.15	47.43	39.17	100.57	66.09	49.42	.....	.....	.....	.....	13.53
40	503.14	30.85	64.41	48.42	40.05	100.71	66.30	49.73	.....	.....	.....	.....	13.95
41	511.85	31.94	65.70	49.46	40.98	100.87	66.53	50.06	.....	.....	.....	.....	14.43
42	520.80	33.09	67.03	50.52	41.95	101.05	66.80	50.45	.....	.....	.....	.....	14.98
43	529.98	34.35	68.42	51.65	42.97	101.26	67.11	50.88	.....	.....	.....	.....	15.60
44	539.40	35.66	69.86	52.83	44.05	101.49	67.46	51.36	.....	.....	.....	.....	16.30
45	549.05	37.08	71.35	54.07	45.19	101.76	67.85	51.91	.....	.....	.....	.....	17.09
46	558.92	38.56	72.90	55.36	46.41	102.07	68.30	52.52	.....	.....	.....	.....	17.98
47	569.02	40.14	74.51	56.71	47.69	102.41	68.80	53.20	.....	.....	.....	.....	18.98
48	579.32	41.83	76.17	58.14	49.04	102.81	69.37	53.97	.....	.....	.....	.....	20.10
49	589.83	43.60	77.91	59.64	50.48	103.25	69.99	54.82	.....	.....	.....	.....	21.35
50	600.51	45.49	79.70	61.20	52.02	103.74	70.70	55.76	.....	.....	.....	.....	22.75
51	611.36	47.50	81.56	62.85	53.65	104.29	71.48	56.82	.....	.....	.....	.....	24.30
52	622.36	49.68	83.50	64.60	55.40	104.91	72.35	57.99	.....	.....	.....	.....	26.01
53	633.50	51.98	85.50	66.43	57.26	105.59	73.32	59.30	.....	.....	.....	.....	27.91
54	644.76	54.44	87.59	68.38	59.25	106.35	74.41	60.73	.....	.....	.....	.....	30.01
55	656.12	57.06	89.77	70.44	61.38	107.20	75.61	62.33	.....	.....	.....	.....	32.32
56	667.57	59.86	92.04	72.62	63.67	108.15	76.94	64.09	.....	.....	.....	.....	34.88
57	679.08	62.85	94.40	74.95	66.14	109.19	78.43	66.03	.....	.....	.....	.....	37.69
58	690.65	66.05	96.89	77.42	68.78	110.36	80.07	68.18	.....	.....	.....	.....	40.79
59	702.25	69.47	99.49	80.08	71.64	111.66	81.90	70.53	.....	.....	.....	.....	44.19
60	713.85	73.11	102.23	82.91	74.71	113.10	83.90	73.14	.....	.....	.....	.....	47.93

*Adopted January, 1908.

Maximum amount carried on one life, \$10,000

Register Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$360.30. AGE, 35.

The Register Life Insurance Company of Iowa, Davenport, Ia., hereby agrees to pay for the surrender of this policy at its home office in the city of Davenport, Ia., the sum of ten thousand dollars (herein called the sum insured) upon the receipt of due proof of the death of John F. Wilson, of Davenport, State of Iowa (herein called the insured), during the continuance of this policy.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof the said Register Life Insurance Company of Iowa, has by its president and secretary (or assistant secretary), signed this contract in the city of Davenport, and State of Iowa, this first day of January, 1911.

CONSIDERATION. PREMIUMS WHEN PAYABLE.—The foregoing agreement is made in consideration of the application for this policy, which is made a part of this contract, and in further consideration of the annual premium of three hundred sixty and $\frac{30}{100}$ dollars, to be paid to the company in advance at its home office, in the city of Davenport, Ia., or to its authorized agent, at or before twelve o'clock M. of the first day of January in each and every year during the life of John F. Wilson, the insured, until twenty annual premiums have been paid.

DEATH BENEFICIARY.—The amount becoming due from the company by reason of the death of the insured shall be payable to the death beneficiary, Emma F. Wilson, if living, otherwise to the executors, administrators or assigns of the insured, less any indebtedness to the company on this policy, and any unpaid portion of the premium for the then current policy year; the cash value, loan value and dividends, hereinafter described, if paid during the lifetime of the insured, shall be payable to the insured only; and all such payments shall be subject to the rights herein granted for varying the provisions of this policy and to all loans made by the company as herein provided, and to any other indebtedness to the company on account of this policy.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary having a proper insurable interest with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect only upon the endorsement of the same on the policy by the company.

WHEN IN FORCE.—This policy shall not take effect until the first premium hereon shall have been duly paid during the good health of the insured, receipt for which payment shall be the delivery of this policy.

SUICIDE OR SELF-DESTRUCTION.—If within one year from the date hereof the insured shall, whether sane or insane, die by his own hand or act, the liability of the company shall be limited to the amount of premiums paid on this policy.

RESTRICTIONS.—For one year from the date hereof residence or travel in Mexico or the Torrid Zone, and engagement in any of the following occupations or employments: Blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, or in electrical employment where the voltage is over 600, service upon any railroad train or in switching or coupling cars, except as passenger or sleeping-car conductor, mail agent, express messenger or baggage master, or in ocean navigation, without a written permit therefor signed by the president, secretary or assistant secretary of the company, will render this policy void.

SERVICE IN WAR.—In case of death from service in war, the liability of the company under this policy shall be limited to the amount of the reserve to the credit of the policy on the day previous to the death of the insured.

INTESTABILITY.—After two years from the date of issue, this policy shall be incontestable except for non-payment of premiums.

PREMIUM PAYMENTS.—Premiums on this policy are due and payable at or before noon, on the date specified herein, at the home office of the company, in the city of Davenport, Ia. Should default be made in the payment of any premium this policy shall cease and determine except as hereinafter otherwise provided. Premiums may be paid annually,

semi-annually or quarterly in advance, at the option of the insured, at the company's rates as shown on the filing page of this policy. No renewal premium shall be considered paid except in exchange for the company's receipt, bearing the printed or original signature of the president, secretary or assistant secretary and countersigned by the one to whom payment is made.

ERROR IN AGE.—If the age of the insured has been misstated, upon discovery of the true age the difference in premiums paid and the premiums for the correct age, with interest not exceeding six per cent per annum, shall be paid on demand to the company or to the insured, as the case may be, and if not so paid, shall be deducted from, or added to, any sum payable under the policy.

AUTOMATIC PREMIUM LOAN.—Upon request of the insured, together with the assigns of any, made prior to default in premium payment, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, and not paid when or before due, will be charged as a premium loan with interest at a rate not exceeding six per cent per annum, provided the then cash value (as stated in the table of values given in this policy) shall be sufficient to cover such loan. Any premium loan may be paid at any time.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty days (during which time the policy will remain in force) will be allowed for the payment of any premium after the first, but for any reckoning herein named, the time when a premium becomes due shall be the day herein stipulated for such payment, without grace. If death occurs during the said thirty days of grace, the unpaid premium shall be deducted from the amount of the claim.

REINSTATEMENT.—Within five years after default in payment of premium, if this policy has not been surrendered, it may be reinstated, upon evidence of insurability satisfactory to the company and by payment of arrears of premiums, with interest at a rate not exceeding six per cent per annum, and by payment or reinstatement of whatever indebtedness to the company existed hereon at the date of default, with interest at the same rate from that date.

DIVIDENDS.—After one full annual premium has been paid, this policy, while in force (except as extended term insurance), shall share in such annual distribution of surplus as the company may make, according to the methods and rules adopted by the board of directors. Such dividends shall be due and payable only upon payment of the succeeding year's premium, and at the option of the insured may be used under one of the following methods: (First) May be used in the reduction of the succeeding year's premium. (Second) May be left with the company to purchase non-forfeitable paid-up participating additions to the face of the policy, payable with the policy, without re-examination; provided, however, that this method is selected when the first dividend is payable. These paid-up additions may be surrendered for their cash value (full reserve) at any time. (Third) May be left with the company to accumulate to the credit of the policy and withdrawable at any anniversary thereof, with interest at the rate of not less than three and one-half per cent per annum, for the purpose of reducing the total number of premiums required to mature the policy as a paid-up participating life policy, payable at death.

NON-FORFEITURE PROVISIONS.—This policy shall have no surrender value until two full annual premiums have been paid, but in case of default in payment of any subsequent premium, the value of this policy, at the end of each policy year, in cash or paid-up insurance, shall be as shown in table "A" of values on the following page for the year and amount there designated in figures; except if any indebtedness exist at the time of such default, the values hereof will be reduced in the proportion which such indebtedness bears to the tabular values given herein. To secure either of these options, the insured must notify the company in writing and surrender this policy and all valid claims hereunder within ninety days from the date the last premium fell due. If the policy be not surrendered as above, and provided the insured has not selected the automatic premium loan privilege, the insurance will be automatically extended from the date of default in premium payment (unless the premium be paid within the thirty days of grace), without action on the part of the insured, and without participation in surplus, for the time stated in table "A" of values on this page; provided, that any existing indebtedness to the company on account of this policy, if not paid, will reduce the amount of extended insurance in the ratio of such indebtedness to the reserve on this policy. Such extended insurance shall have a cash surrender value equal to the reserve thereon at the time of surrender.

TABLE "A"

YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extension.	YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extension.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
2.....	230	540	2 245	12.....	3,060	5,840	22 176
3.....	470	1,080	5 167	13.....	3,400	6,360	23 155
4.....	730	1,610	8 101	14.....	3,740	6,880	24 117
5.....	980	2,150	10 359	15.....	4,100	7,390	25 84
6.....	1,250	2,680	13 156	16.....	4,480	7,910	26 76
7.....	1,530	3,210	15 202	17.....	4,860	8,430	27 126
8.....	1,820	3,740	17 139	18.....	5,260	8,950	28 279
9.....	2,110	4,270	18 344	19.....	5,670	9,470	30 320
10.....	2,420	4,800	20 103	20.....	6,090	10,000	Paid-up.
11.....	2,730	5,320	21 164				

The figures given in Table "A" show the minimum values guaranteed under this policy, for the years stated, upon the assumption that all premiums have been fully paid in cash, and that there is no indebtedness on the policy. These values will be increased by any existing dividend additions.

LOANS.—After two full years' premiums have been paid hereon before default in the payment of premium, and before the policy becomes a claim, the company will loan upon the sole security of this policy, the whole, or, at the option of the borrower, any part of the loan value shown by Table "A" at the end of the current policy year, less all indebtedness to the company herein, and any unpaid portion of the premium and interest on the loan for the remainder of the current policy year, provided the policy is returned to the company together with a loan agreement bearing interest at a rate not exceeding six per cent per annum, payable annually in advance. Said loan agreement to be made on a blank furnished by the company and to be signed by the insured alone, provided the interest of the insured is not then assigned. Interest on any indebtedness hereon not paid when due shall be charged annually in advance as an indebtedness against the policy. Failure to pay any indebtedness or interest due thereon will avoid this policy when the total indebtedness to the company equals or exceeds the loan value at the time of such failure, but not before that time, nor until thirty days after notice of the same has been mailed by the company to the insured at his last known address.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until the original or a certified copy thereof be filed with the company at its home office. Any assignment made shall be subject to any indebtedness to the company hereon, and satisfactory proof of assignee's interest must be furnished on making claim. The company assumes no liability as to the validity of any assignment. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim hereunder unless it is contained in the written application for this policy, a copy of which is attached hereto. For the purposes of policy valuations and calculations of loan, surrender, paid-up and extended values, the reserve on this policy shall be computed by the first year preliminary term method, on the basis of the American Experience Table of Mortality and three per cent interest. All agreements made by the company are signed by one of its executive officers. No agent or other person not an executive officer can alter or waive any of the conditions of this policy or make any agreement binding upon the company. The insured is hereby notified, that by virtue of this policy he is a member of The Register Life Insurance Company of Iowa, and that the annual meeting of said company is holden at its home office in the city of Davenport, Ia., on the second Tuesday in January in each year at two o'clock p. m.

INSTALMENT PRIVILEGES.—If this policy be not assigned, the insured, or the beneficiary after the insured's death in case the insured shall have made no election, by written notice to the company at its home office, may elect to have the net sum payable under this policy paid as follows in lieu of in a single sum: (1) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity retained by the company until the death of the beneficiary, the company in the meantime to pay the beneficiary interest on the amount so retained at the rate of three per cent per annum, the first interest payment to be made one year after the maturity of this policy, and the last interest payment to be made a *pro rata* one for the expired fraction of the year in which the beneficiary dies. At any interest date the beneficiary may withdraw the amount so retained by the company, in which case the interest payments will cease. (2) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity paid in a specified number (not exceeding thirty) of equal annual instalments, as shown by the accompanying table, the first instalment being payable immediately. (3) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity paid in equal annual instalments continuing during the lifetime of the beneficiary, as shown by the accompanying table, the first instalment being payable immediately.

INSTALMENT TABLE.

Amount payable annually in lieu of each \$1000 payable in one sum at maturity.

PRIVILEGE No. 2.		Percentage of Face Value of Unpaid Instal- ments Certain Allowable in Case of Commutation.	PRIVILEGE No. 2.		Percentage of Face Value of Unpaid Instal- ments Certain Allowable in Case of Commutation.
NUMBER OF INSTAL- MENTS.	Annual Instal- ment.		NUMBER OF INSTAL- MENTS.	Annual Instal- ment.	
	\$			\$	
1.....	1,000.00	100.000	16.....	77.29	80.862
2.....	507.39	98.544	17.....	73.74	79.771
3.....	343.23	97.116	18.....	70.59	78.701
4.....	261.19	95.715	19.....	67.78	77.650
5.....	211.99	94.342	20.....	65.26	76.619
6.....	179.22	92.995	21.....	62.98	75.607
7.....	155.83	91.674	22.....	60.92	74.614
8.....	138.31	90.378	23.....	59.04	73.639
9.....	124.69	89.108	24.....	57.33	72.682
10.....	113.82	87.861	25.....	55.76	71.742
11.....	104.93	86.638	26.....	54.31	70.820
12.....	97.54	85.439	27.....	52.97	69.914
13.....	91.29	84.262	28.....	51.74	69.025
14.....	85.95	83.107	29.....	50.60	68.152
15.....	81.33	81.974	30.....	49.53	67.295

**AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH \$1000 PAYABLE IN ONE SUM AT MATURITY
PRIVILEGE NO. 3.**

AGE OF BENEFICIARY AT MATURITY OF POLICY.	AGE OF BENEFICIARY AT MATURITY OF POLICY.					AGE OF BENEFICIARY AT MATURITY OF POLICY.					AGE OF BENEFICIARY AT MATURITY OF POLICY.							
	Annual Instalment for 10 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 15 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 20 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 25 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 30 Years Certain and During After Life-Time of Beneficiary.		Annual Instalment for 10 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 15 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 20 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 25 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 30 Years Certain and During After Life-Time of Beneficiary.		Annual Instalment for 10 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 15 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 20 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 25 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 30 Years Certain and During After Life-Time of Beneficiary.	
5 and under	\$ 41.01	\$ 40.29	\$ 39.46	\$ 38.68	\$ 37.92	45	\$ 55.83	\$ 53.78	\$ 51.50	\$ 49.04	\$ 46.47		\$ 55.83	\$ 53.78	\$ 51.50	\$ 49.04	\$ 46.47	
6	41.22	40.48	39.64	38.84	38.06	46	56.64	54.49	52.08	49.46	46.73		56.64	54.49	52.08	49.46	46.73	
7	41.43	40.67	39.82	39.00	38.20	47	57.50	55.23	52.67	49.88	46.98		57.50	55.23	52.67	49.88	46.98	
8	41.64	40.86	40.00	39.16	38.34	48	58.42	56.01	53.27	50.30	47.22		58.42	56.01	53.27	50.30	47.22	
9	41.85	41.05	40.18	39.32	38.48	49	59.39	56.82	53.89	50.68	47.44		59.39	56.82	53.89	50.68	47.44	
10	42.06	41.24	40.36	39.48	38.62	50	60.42	57.66	54.51	51.10	47.65		60.42	57.66	54.51	51.10	47.65	
11	42.27	41.43	40.54	39.64	38.75	51	61.50	58.54	55.14	51.47	47.84		61.50	58.54	55.14	51.47	47.84	
12	42.48	41.63	40.72	39.81	38.90	52	62.63	59.44	55.76	51.84	48.02		62.63	59.44	55.76	51.84	48.02	
13	42.71	41.84	40.91	39.97	39.05	53	63.82	60.36	56.38	52.19	48.19		63.82	60.36	56.38	52.19	48.19	
14	42.95	42.05	41.10	40.14	39.20	54	65.07	61.31	56.99	52.52	48.35		65.07	61.31	56.99	52.52	48.35	
15	43.19	42.28	41.31	40.32	39.36	55	66.37	62.28	57.60	52.83	48.49		66.37	62.28	57.60	52.83	48.49	
16	43.44	42.51	41.51	40.50	39.53	56	67.75	63.26	58.18	53.11	48.61		67.75	63.26	58.18	53.11	48.61	
17	43.70	42.74	41.72	40.70	39.70	57	69.18	64.25	58.75	53.39	48.71		69.18	64.25	58.75	53.39	48.71	
18	43.94	42.97	41.93	40.88	39.86	58	70.67	65.24	59.29	53.65	48.79		70.67	65.24	59.29	53.65	48.79	
19	44.19	43.20	42.14	41.07	40.04	59	72.20	66.23	59.81	53.88	48.85		72.20	66.23	59.81	53.88	48.85	
20	44.44	43.43	42.35	41.27	40.21	60	73.79	67.21	60.30	54.08	48.89		73.79	67.21	60.30	54.08	48.89	
21	44.71	43.68	42.58	41.48	40.39	61	75.41	68.17	60.76	54.26	Ages		75.41	68.17	60.76	54.26	Ages	
22	44.99	43.94	42.81	41.68	40.58	62	77.07	69.10	61.20	54.44	61 and		77.07	69.10	61.20	54.44	61 and	
23	45.28	44.20	43.05	41.89	40.78	63	78.75	70.00	61.60	54.60	over		78.75	70.00	61.60	54.60	over	
24	45.59	44.48	43.30	42.12	40.98	64	80.44	70.87	61.97	54.74	same		80.44	70.87	61.97	54.74	same	
25	45.89	44.76	43.56	42.35	41.19	65	82.11	71.68	62.32	54.86	as 60		82.11	71.68	62.32	54.86	as 60	
26	46.23	45.06	43.83	42.61	41.41	66	83.78	72.46	62.65	Ages			83.78	72.46	62.65	Ages		
27	46.56	45.37	44.11	42.86	41.63	67	85.39	73.19	62.97	66 and			85.39	73.19	62.97	66 and		
28	46.92	45.69	44.40	43.12	41.87	68	86.99	73.88	63.28	over			86.99	73.88	63.28	over		
29	47.28	46.03	44.70	43.38	42.10	69	88.50	74.52	63.58	same			88.50	74.52	63.58	same		
30	47.65	46.36	45.02	43.67	42.35	70	89.96	75.11	63.87	as 65			89.96	75.11	63.87	as 65		
31	48.04	46.73	45.34	43.96	42.60	71	91.36	75.65	Ages				91.36	75.65	Ages			
32	48.45	47.10	45.68	44.27	42.85	72	92.69	76.14	71 and				92.69	76.14	71 and			
33	48.87	47.48	46.03	44.56	43.12	73	93.96	76.57	over				93.96	76.57	over			
34	49.29	47.88	46.39	44.88	43.38	74	95.17	76.94	same				95.17	76.94	same			
35	49.75	48.30	46.77	45.21	43.66	75	96.30	77.24	as 70				96.30	77.24	as 70			
36	50.22	48.73	47.16	45.56	43.93	76	97.35	Ages					97.35	Ages				
37	50.70	49.18	47.56	45.89	44.21	77	98.32	76 and					98.32	76 and				
38	51.23	49.66	47.99	46.27	44.50	78	99.22	over					99.22	over				
39	51.78	50.16	48.43	46.64	44.79	79	100.05	same					100.05	same				
40	52.36	50.69	48.90	47.01	45.08	80	100.82	as 75					100.82	as 75				
41	52.98	51.25	49.38	47.42	45.37			Ages						Ages				
42	53.62	51.83	49.88	47.82	45.65			81 and						81 and				
43	54.32	52.45	50.40	48.22	45.93			over						over				
44	55.04	53.10	50.94	48.64	46.21			same						same				
								as 80						as 80				

When any of the instalments payable under privilege No. 2, or of the instalments certainly payable under privilege No. 3, shall fall due, the company if requested will pay the then present or commuted value of such instalments computed at three per cent interest compounded annually, as shown by the accompanying table. The commutation of a part or the whole of the instalments certainly payable under privilege No. 3 will not affect the amounts payable thereunder after the term during which the instalments certain would have been payable. The right of withdrawal under privilege No. 1, or of commutation under privileges No. 2 and 3, will be withheld from the beneficiary if the insured shall so direct. If settlement of this policy be made in accordance with privilege No. 1, or No. 2, or No. 3, the stipulated payments under privilege No. 1 or No. 2, or the instalments certainly payable under privilege No. 3, will be increased by such annual dividends as may be apportioned by the board of directors, but such dividends will be payable only in cash.

AGREEMENT IN APPLICATION.

I hereby apply to The Register Life Insurance Company of Iowa for a contract of insurance upon my life, and I do hereby declare that the statements and answers herein made, (including those made to the medical examiner) and signed by me, are complete and true to the best of my knowledge and belief; and I agree that this application, together with the medical examination and policy hereby applied for, shall constitute the entire contract between me and the company; I also agree that the contract shall be construed according to the laws of the State of Iowa.

Reliance Life Insurance Company.

HEAD OFFICE, PITTSBURG, PA.

Commenced Business 1903. JAMES H. REED, Pres. H. G. SCOTT, Vice-Pres and Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%)

Age.	PARTICIPATING.							NON-PARTICIPATING.			CONVERTIBLE TERM. NON-PARTICIPATING.		
	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			LIFE.					
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.47	43.18	32.59	27.36	103.93	66.76	48.63	15.50	23.21	42.83	9.55	9.70	10.11
21	18.86	43.86	33.10	27.80	104.01	66.84	48.73	15.84	23.61	42.89	9.61	9.78	10.21
22	19.27	44.57	33.65	28.25	104.10	66.94	48.84	16.19	23.99	42.97	9.68	9.85	10.34
23	19.71	45.30	34.20	28.73	104.19	67.04	48.95	16.57	24.40	43.05	9.74	9.94	10.46
24	20.17	46.05	34.77	29.22	104.28	67.15	49.06	16.96	24.84	43.13	9.81	10.03	10.60
25	20.63	46.84	35.38	29.74	104.38	67.25	49.18	17.37	25.27	43.21	9.90	10.13	10.75
26	21.14	47.66	36.00	30.26	104.49	67.37	49.31	17.80	25.73	43.30	9.99	10.23	10.91
27	21.67	48.51	36.65	30.82	104.60	67.50	49.46	18.26	26.21	43.41	10.08	10.34	11.09
28	22.22	49.38	37.33	31.41	104.73	67.64	49.61	18.73	26.72	43.51	10.18	10.46	11.29
29	22.81	50.29	38.03	32.00	104.89	67.78	49.78	19.24	27.23	43.63	10.29	10.59	11.51
30	23.42	51.24	38.76	32.63	104.99	67.94	49.96	19.77	27.76	43.76	10.40	10.74	11.75
31	24.07	52.22	39.52	33.29	105.13	68.10	50.16	20.33	28.34	43.91	10.53	10.90	12.03
32	24.75	53.25	40.30	33.96	105.30	68.28	50.37	20.92	28.93	44.06	10.66	11.08	12.34
33	25.47	54.31	41.13	34.67	105.46	68.48	50.59	21.54	29.54	44.22	10.81	11.26	12.68
34	26.23	55.41	41.98	35.41	105.65	68.69	50.85	22.20	30.18	44.42	10.98	11.48	13.06
35	27.05	56.56	42.88	36.21	105.84	68.92	51.12	22.90	30.85	44.62	11.16	11.70	13.50
36	27.90	57.74	43.80	37.02	106.05	69.16	51.42	23.63	31.55	44.84	11.36	11.96	13.98
37	28.79	58.99	44.78	37.87	106.28	69.44	51.75	24.40	32.28	45.10	11.59	12.25	14.51
38	29.75	60.27	45.79	38.77	106.53	69.73	52.12	25.23	33.05	45.38	11.83	12.58	15.13
39	30.77	61.60	46.84	39.71	106.80	70.06	52.51	26.11	33.86	45.68	12.09	12.93	15.79
40	31.83	62.99	47.96	40.70	107.09	70.41	52.96	27.03	34.71	46.03	12.39	13.34	16.54
41	32.98	64.43	49.11	41.74	107.41	70.81	53.44	28.01	35.60	46.41	12.71	13.79	17.43
42	34.18	65.94	50.33	42.85	107.77	71.26	53.99	29.05	36.54	46.84	13.09	14.31	18.43
43	35.47	67.51	51.60	44.01	108.16	71.73	54.58	30.16	37.53	47.31	13.50	14.90	19.54
44	36.85	69.14	52.93	45.24	108.59	72.28	55.25	31.35	38.59	47.85	13.98	15.56	20.79
45	38.30	70.85	54.33	46.54	109.07	72.87	55.99	32.60	39.70	48.44	14.53	16.31	22.15
46	39.85	72.63	55.82	47.90	109.61	73.53	56.80	33.94	40.86	49.09	15.15	17.30	23.67
47	41.50	74.48	57.37	49.36	110.20	74.27	57.70	35.36	42.11	49.84	15.85	18.42	25.33
48	43.26	76.43	59.01	50.92	110.86	75.09	58.71	36.88	43.45	50.66	16.66	19.65	27.17
49	45.14	78.45	60.74	52.57	111.58	75.99	59.82	38.50	44.86	51.56	17.58	21.04	29.20
50	47.15	80.57	62.56	54.33	112.39	76.98	61.04	40.24	46.35	52.56	18.60	22.58	31.42
51	49.29	82.78	64.49	56.20	113.28	78.08	62.39	42.08	47.95	53.68	19.74	24.30	.....
52	51.55	85.08	66.52	58.20	114.25	79.28	63.86	44.03	49.66	54.91	21.01	26.22	.....
53	53.98	87.60	68.67	60.31	115.32	80.63	65.49	46.13	51.46	56.28	22.43	28.33	.....
54	56.58	90.02	70.94	62.59	116.51	82.09	67.29	48.37	53.40	57.77	24.00	30.69	.....
55	59.34	92.66	73.35	65.02	117.81	83.71	69.27	50.75	55.48	59.44	25.75	33.30	.....
56	61.79	94.93	75.42	67.13	118.74	85.00	70.93	52.79	.....	.....	27.91	36.20	.....
57	64.95	97.88	78.15	69.92	120.31	86.97	73.31	55.52	.....	.....	30.30	39.40	.....
58	68.31	100.88	81.06	72.91	122.05	89.13	75.91	58.41	.....	.....	32.96	42.95	.....
59	71.92	104.10	84.16	76.13	123.96	91.52	78.77	61.53	.....	.....	35.91	46.87	.....
60	75.77	107.49	87.47	79.61	126.07	94.15	81.90	64.85	.....	.....	39.20	51.20	.....
61	79.89	.....	.....	.....	.....	.....	.....	68.41	.....	.....	.....	.....	.....
62	84.31	.....	.....	.....	.....	.....	.....	72.21	.....	.....	.....	.....	.....
63	89.04	.....	.....	.....	.....	.....	.....	76.30	.....	.....	.....	.....	.....
64	94.11	.....	.....	.....	.....	.....	.....	80.67	.....	.....	.....	.....	.....
65	99.53	.....	.....	.....	.....	.....	.....	85.35	.....	.....	.....	.....	.....

*Adopted April, 1909.

Maximum amount carried on one life—no specified limit.

Reliance Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.10. AGE, 35.

Reliance Life Insurance Company of Pittsburgh, Pa., promises to pay upon receipt at the home office of the company in Pittsburgh of due proof of the death of Richard H. Roe, of Pittsburgh, county of Allegheny, State of Pennsylvania, herein called the insured, if the death of the insured occurs within one year from the date hereof or subsequently if this contract be renewed and be in full force, to Mary C. Roe, wife, beneficiary with right of revocation, the sum of ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

All insurance provided by this policy is based upon the application therefor, a copy of which is hereto attached and made a part of this contract, and the payment of the annual premium of three hundred sixty-two dollars and ten cents on the sixth day of January, 1912, as the premium for one year's insurance, the payment of the first annual premium being hereby acknowledged; and this policy will be renewed as a limited payment life policy upon the further payment of a like amount on or before the sixth day of January in each and every year hereafter until twenty full years' premiums, including the first, shall have been paid, after which no further premiums will be required. The first year's insurance under this policy is term insurance. The privileges, conditions and provisions on the succeeding pages of this policy are made a part of this contract as fully as if stated over the signature hereto affixed.

In witness whereof, the company has caused this policy to be executed this sixth day of January in the year 1912.

PRIVILEGES, CONDITIONS AND PROVISIONS.

CHANGE OF BENEFICIARY.—The insured, subject to any existing assignment of the policy, may designate a new beneficiary by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PREMIUMS.—All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president or secretary of the company and countersigned by said agent. A grace of one month, or thirty-one days, subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which period the insurance shall continue in force. If the insured shall die during the days of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

SELF DESTRUCTION.—Self destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company, but in such case the company will return, in full, all premiums actually received.

INCONTESTABILITY.—This policy contains no restrictions upon the insured in respect to occupation, residence or travel from date of issue. The policy and the application therefor, a copy of which is hereto attached, constitute the entire contract between the parties and shall be incontestable after one year from its date, except for non-payment of premiums. All statements made by the insured in said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application hereof, a copy of which is hereto attached. If the age of the insured has been mis-stated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.—This policy shall participate in the divisible surplus on the participating business, and beginning at the end of the first policy year, provided the second year's premium is paid in cash, dividends shall be declared annually during its continuance. The dividends shall be available to the insured or assigns under one of the following options: (1st) Drawn in cash; or, (2nd) left with the company, in which case compound interest at a rate of not less than three and one-half per cent per annum will be allowed thereon; or, (3rd.) applied towards the payment of any premium or premiums; or, (4th) applied to purchase paid-up additions to the policy. Such paid-up additions may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividends. If no option has been made, the dividend shall be applied under the fourth option.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within one month after any default, may elect (a) to accept the value of this policy in cash, or (b) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, or (c) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (a) and (c), the insurance will be continued as provided in option (b).

The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy, and that there are no outstanding dividend additions:

NON-FORFEITURE TABLE.

AT END OF	Cash or Loan.	Automatic Extension.	Paid-up Policy.	AT END OF	Cash or Loan.	Automatic Extension.	Paid-up Policy.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
3d yr.	380	4 4	960	12th yr.	2,790	21 10	5,860
4th "	580	6 8	1,450	13th "	3,100	22 10	6,380
5th "	850	9 9	2,090	14th "	3,430	23 9	6,900
6th "	1,090	12 2	2,620	15th "	3,770	24 8	7,410
7th "	1,370	14 6	3,210	16th "	4,120	25 9	7,930
8th "	1,640	16 6	3,760	17th "	4,480	26 11	8,440
19th "	1,910	18 1	4,290	18th "	4,860	28 4	8,960
10th "	2,190	19 6	4,820	19th "	5,250	30 7	9,470
11th "	2,490	20 9	5,340	20th "	5,660	Life.	10,000

The first year's insurance under this policy is term insurance. All values for years subsequent to the twentieth will be equal to or equivalent to the entire reserve of the policy. Figures for later years will be furnished upon request.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company, until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

REINSTATEMENT.—If default be made in premium payments and the policy has not been surrendered to the company and canceled, it may be reinstated at any time within three years, provided the insured shall furnish evidence of good health satisfactory to the company, and pay all over due premiums to date of reinstatement, with interest thereon at five per cent per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each

\$1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	508.60	10.....	43.24	30.....	48.36	50.....	59.57
3.....	344.86	11.....	43.40	31.....	48.76	51.....	60.25
4.....	263.04	12.....	43.57	32.....	49.17	52.....	60.91
5.....	213.99	13.....	43.75	33.....	49.60	53.....	61.57
6.....	181.32	14.....	43.94	34.....	50.04	54.....	62.21
7.....	158.01	15.....	44.13	35.....	50.51	55.....	62.83
8.....	140.56	16.....	44.34	36.....	51.00	56.....	63.43
9.....	127.00	17.....	44.55	37.....	51.50	57.....	64.00
10.....	116.18	18.....	44.77	38.....	52.03	58.....	64.54
11.....	107.34	19.....	45.00	39.....	52.57	59.....	65.04
12.....	99.98	20.....	45.24	40.....	53.13	60.....	65.50
13.....	93.78	21.....	45.50	41.....	53.71	61.....	65.92
14.....	88.47	22.....	45.76	42.....	54.31	62.....	66.30
15.....	83.89	23.....	46.04	43.....	54.93	63.....	66.64
16.....	79.89	24.....	46.33	44.....	55.56	64.....	66.94
17.....	76.37	25.....	46.63	45.....	56.21	65.....	67.20
18.....	73.25	26.....	46.95	46.....	56.86	over 65....	67.20
19.....	70.47	27.....	47.28	47.....	57.53		
20.....	67.98	28.....	47.62	48.....	58.21		
21.....	65.74	29.....	47.98	49.....	58.89		
22.....	63.70						
23.....	61.85						
24.....	60.17						
25.....	58.62						

TOTAL AND PERMANENT DISABILITY—If the insured has not attained the age of sixty years after one full annual premium has been paid and before a default in the payment of any subsequent premium, this policy will become fully paid-up, requiring no further payment of premiums by the insured, provided evidence, satisfactory to the company, shall be furnished by the insured that he has become totally and permanently disabled for life by bodily injury or disease, and is thereby prevented from performing any and every kind of duty pertaining to his occupation, or any other occupation or gainful pursuit. On receipt of such evidence the company will endorse the proper provision hereon. In such event the cash, loan, and surrender value shall increase from year to year, and this policy shall participate in any distribution of surplus in its class, in like manner as if the premiums had been regularly and duly paid by the insured. During the period of total and permanent disability, and at any time one year after the premium anniversary date first following the date of such disability, the company will, at the request of the insured and beneficiary or assignee, if any, pay a monthly income amounting to 1% of the face value of the policy, if there be no existing indebtedness, or if there be such indebtedness, 1% of the face value of the policy less such indebtedness; such payments to continue until the total amount of payments made shall equal the face of the policy, less all indebtedness, if any, at which time the company's liability under this contract shall cease. In the event of the death of the insured before the full amount of this policy has been paid to the insured, beneficiary or assignee, the company will pay the remaining amount due under this contract upon due proof of death. The cash, loan and surrender values will bear the same proportion to the full cash, loan and surrender values stated in table, on page 2, as the remaining amount of insurance under this contract bears to the original amount of insurance. If however, the insured shall recover, so as to be able to engage in any occupation for wages or profit during the premium payment period or before the full amount of the policy is paid, he shall then be required to pay all premiums becoming due under this contract after the date of recovery and the liability of the company will be limited to the face of the policy less all payments made to the insured and less all indebtedness thereunder.

The annual premium for this clause is five dollars and is included in the whole premium charged for this policy, and this clause may be canceled at any time by the insured, and thereafter the disability insurance shall cease and the premium on this policy shall be reduced by the amount named herein, provided the policy be returned to the company for proper endorsement.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that all statements and answers written in this application marked Part I, and all those that I make to the company's medical examiner, marked Part II, are true, full and complete, and are offered to the company as a consideration for the contract of insurance, which I hereby agree to accept, and which shall not take effect until the first premium shall have been actually paid, while I am in good health, and the policy shall have been signed by the duly authorized officers of the company and issued. I also agree that in any distribution of surplus, or apportionment of profits, the principles and methods which may then be in use by the company for such distribution or apportionment and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be conclusive upon and accepted by all parties having or claiming any interest thereunder.

ACCIDENT POLICY; ANNUAL PREMIUM, \$15.

Reliance Life Insurance Company of Pittsburgh, Pa., in consideration of fifteen dollars (\$15) premium, hereby insures under classification number one, Richard H. Roe of Pittsburgh, Pa., occupation manager, office duties and traveling only, herein called the insured, for twelve months, beginning at noon, standard time at the place where the insured resides, on the twenty-eighth day of December, 1914, and ending on the twenty-eighth day of December, 1915, subject to the provisions and conditions and limits herein, against loss resulting, independently of any and all other causes directly from bodily injury effected solely through external, violent and accidental means, herein called such injury, as follows.

SECTION I. LOSS OF LIFE INDEMNITY.—If such injury shall from the date of accident, render the insured continuously unable to transact each and every part of his business duties, and shall, during the period of such disability and within one hundred and four weeks (or within ninety days irrespective of such disability) result in loss of life, the company will pay to the beneficiary named herein the sum of five thousand dollars, (\$5000). Indemnity for loss of life shall be payable to the insured's executors, administrators or assigns herein called the beneficiary. Payment of indemnity under this section shall be in lieu of all other indemnity and shall immediately terminate this policy.

SECTION II. TOTAL LOSS OF TIME INDEMNITY.—If such injury shall not result in loss of life, but shall, from the date of accident, render the insured continuously unable to transact each and every part of his business duties, the company will pay for the period of such disability and such total loss of time, not to exceed one hundred and four consecutive weeks, an indemnity per week of twenty-five dollars (\$25).

PARTIAL LOSS OF TIME INDEMNITY.—If such injury shall not result in loss of life, but shall, from the date of accident, or immediately following a period of total loss of time, as above defined, partially disable the insured and prevent him from attending to one or more of the important daily duties pertaining to his occupation, the company will pay for the period of such disability and such partial loss of time, not to exceed twenty-six consecutive weeks, an indemnity per week of one-half of the weekly indemnity specified in this section for total loss of time. Payment shall not be made for more than one hundred and four weeks total disability and partial disability combined.

SECTION III. INDEMNITY FOR FREEZING, HYDROPHOBIA, ASPHYXIATION, BLOOD-POISONING.—Freezing, hydrophobia or asphyxiation suffered through accidental means, or blood-poisoning resulting directly from an accidental bodily injury, shall be deemed a bodily injury within the meaning of this policy.

SECTION IV. MEDICAL ATTENDANCE INDEMNITY.—If such injury shall not result in any one of the losses enumerated herein but shall require treatment by a physician, the company will reimburse the insured for the cost thereof, not to exceed an amount equal to the indemnity for total loss of time for one week as specified in Section II, provided the physician's receipt and affidavit on the company's form is furnished to the company at its home office in Pittsburgh within ninety days from the date of accident.

The privileges, conditions and provisions on the succeeding page of this policy are made a part of this policy as fully as if stated over the signatures hereto affixed.

In witness whereof, the company has caused this policy to be executed by its president and secretary.

STANDARD PROVISIONS.

1. This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance except as it may be modified by the company's classification of risks and premium rates in the event that the insured is injured after having changed his occupation to one classified by the company as more hazardous than that stated in the policy, or while he is doing any act or thing pertaining to any occupation so classified, except ordinary duties about his residence or while engaged in recreation, in which event the company will pay only such portion of the indemnities provided in the policy as the premium paid would have purchased at the rate but within the limits so fixed by the company for such more hazardous occupation.

If the law of the state in which the insured resides at the time this policy is issued requires that prior to its issue a statement of the premium rates and classification of risks pertaining to it shall be filed with the state official having supervision of insurance in

such state, then the premium rates and classification of risks mentioned in this policy shall mean only such as have been last filed by the company in accordance with such law, but if such filing is not required by such law then they shall mean the company's premium rates and classification of risks last made effective by it in such state prior to the occurrence of the loss for which the company is liable.

2. No statement made by the applicant for insurance not included herein shall avoid the policy or be used in any legal proceeding hereunder. No agent has authority to change this policy or to waive any of its provisions. No change in this policy shall be valid unless approved by an executive officer of the company and such approval be endorsed hereon.

3. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover loss resulting from accidental injury thereafter sustained.

4. Written notice of injury on which claim may be based must be given to the company within twenty days after the date of the accident causing such injury.

5. Such notice given by or in behalf of the insured or beneficiary, as the case may be, to the company at its home office in Pittsburgh, or to any authorized agent of the company, with particulars sufficient to identify the insured, shall be deemed to be notice to the company. Failure to give notice within the time provided in this policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible.

6. The company upon receipt of such notice, will furnish to the claimant such forms as are usually furnished by it for filing proofs of loss. If such forms are not so furnished within fifteen days after the receipt of such notice, the claimant shall be deemed to have complied with the requirements of this policy as to proof of loss upon submitting within the time fixed in the policy for filing proofs of loss, written proof covering the occurrence character and extent of the loss for which claim is made.

7. Affirmative proof of loss must be furnished to the company at its said office in case of claim for loss of time from disability within ninety days after the termination of the period for which the company is liable, and in case of claim for any other loss, within ninety days after the date of such loss.

8. The company shall have the right and opportunity to examine the person of the insured when and so often as it may reasonably require during the pendency of claim hereunder, and also the right and opportunity to make an autopsy in case of death where it is not forbidden by law.

9. All indemnities provided in this policy for loss other than that of time on account of disability will be paid immediately after receipt of due proof.

10. Upon request of the insured and subject to due proof of loss, the accrued indemnity for loss of time on account of disability will be paid at the expiration of each sixty days during the continuance of the period for which the company is liable, and any balance remaining unpaid at the termination of such period will be paid immediately upon receipt of due proof.

11. Indemnity for loss of life of the insured is payable to the beneficiary if surviving the insured, and otherwise to the estate of the insured. All other indemnities of this policy are payable to the insured.

12. If the insured shall at any time change his occupation to one classified by the company as less hazardous than that stated in the policy, the company, upon written request of the insured and surrender of the policy, will cancel the same and will return to the insured the unearned premium.

13. Consent of the beneficiary shall not be requisite to surrender or assignment of this policy, or to change of beneficiary, or to any other changes in the policy.

14. No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty days after proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within two years from the expiration of the time within which proof of loss is required by the policy.

15. If any time limitation of this policy with respect to giving notice of claim or furnishing proof of loss is less than that permitted by the law of the state in which the insured resides at the time this policy is issued, such limitation is hereby extended to agree with the minimum period permitted by such law.

16. The company may cancel this policy at any time by written notice delivered to the insured or mailed to his last address, as shown by the records of the company, together with cash or the company's check for the unearned portion of the premiums actually paid by the insured, and such cancellation shall be without prejudice to any claim originating prior thereto.

17. If the insured shall carry with another company, corporation, association or society other insurance covering the same loss without giving written notice to the company, then in that case the company shall be liable only for such portion of the indemnity promised as the said indemnity bears to the total amount of like indemnity in all policies covering such loss, and for the return of such part of the premium paid as shall exceed the pro rata for the indemnity thus determined.

20. The insurance under this policy shall not cover any person under the age of eighteen years nor over the age of sixty years. Any premium paid to the company for any period not covered by this policy will be returned upon request.

ADDITIONAL PROVISIONS.

A. No assignment of interest hereunder shall be valid unless consent thereto is endorsed hereon and is signed by an executive officer of the company.

B. This policy does not extend to nor cover any accidental bodily injury caused or contributed to, directly or indirectly, by sickness or disease, nor cover disappearance, nor war risk, nor loss due to hernia, however caused, nor loss resulting from any means

or act which if used or done by the insured while in possession of all mental faculties would be deemed intentional or self-inflicted, nor loss suffered while or resulting from riding or being in or on any aerial device or conveyance.

HEALTH POLICY.

ANNUAL PREMIUM, \$27.50

Reliance Life Insurance Company of Pittsburgh, in consideration of twenty-seven and $\frac{50}{100}$ dollars (\$27.50) premium, hereby insures under classification number one, Richard H. Roe of Pittsburgh, Pa., occupation manager, office duties and traveling only, herein called the insured, for twelve months, beginning at noon, standard time at the place where the insured resides, on the twenty-eighth day of December, 1914, and ending on the twenty-eighth day of December, 1915, subject to the provisions and conditions and limits herein, against loss resulting directly and independently of any and all other causes from sickness or disease contracted while this policy is in force, which sickness or disease wholly disables the insured and necessitates treatment by a legally qualified physician, in the sum of: \$25 per week during confinement to the house; \$12.50 per week during non-confinement not to exceed fifty-two consecutive weeks in the aggregate.

STANDARD PROVISIONS.

1. This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance. No reduction shall be made in any indemnity herein provided by reason of change in the occupation of the insured or by reason of his doing any act or thing pertaining to any other occupation.

3. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover such sickness as may begin more than ten days after the date of such acceptance.

4. Written notice of sickness on which claim may be based must be given to the company within ten days after the commencement of the disability from such sickness.

7. Affirmative proof of loss must be furnished to the company at its said office within ninety days after the termination of the period of disability for which the company is liable.

11. All the indemnities of this policy are payable to the insured.

Standard provisions 2, 5, 6, 8, 10, 12, 14, 15, 16, 17 and 20 of preceding form and also additional provision A also apply to this policy.

ADDITIONAL PROVISIONS.

B. This policy does not extend to nor cover any loss caused by any sickness or disease existing or contracted prior to the issue of this policy, nor loss caused by any sickness or disease unless disability resulting therefrom begins while this policy is in force.

In witness whereof, the company has caused this policy to be executed by its president and secretary.

Reserve Loan Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1897.

CHALMERS BROWN, Pres.

G. L. STAYMAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			RENEWABLE TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.84	38.41	28.50	23.67	94.36	59.81	43.19	11.60	12.80	14.80
22	16.19	39.03	28.97	24.07	94.44	59.89	43.28	11.65	12.95	15.00
23	16.57	39.68	29.46	24.48	94.51	59.96	43.38	11.70	13.10	15.25
24	16.96	40.35	29.96	24.90	94.59	60.03	43.48	11.80	13.25	15.45
25	17.37	41.05	30.49	25.35	94.67	60.11	43.58	11.90	13.40	15.70
26	17.80	41.77	31.03	25.81	94.75	60.20	43.70	12.00	13.60	15.95
27	18.26	42.52	31.60	26.29	94.85	60.29	43.82	12.10	13.75	16.25
28	18.73	43.30	32.19	26.79	94.94	60.39	43.95	12.30	13.95	16.55
29	19.24	44.11	32.80	27.31	95.04	60.49	44.08	12.40	14.15	16.90
30	19.77	44.94	33.44	27.86	95.15	60.59	44.23	12.50	14.35	17.30
31	20.33	45.81	34.10	28.42	95.26	60.72	44.39	12.70	14.60	17.70
32	20.92	46.71	34.79	29.01	95.39	60.84	44.57	12.80	14.80	18.15
33	21.54	47.65	35.50	29.63	95.52	60.98	44.75	13.00	15.05	18.65
34	22.50	48.62	36.25	30.27	95.66	61.14	44.95	13.20	15.35	19.20
35	22.89	49.63	37.02	30.94	95.81	61.31	45.17	13.40	15.65	19.85
36	23.63	50.67	37.83	31.65	95.97	61.51	45.41	13.70	15.90	20.50
37	24.41	51.76	38.67	32.38	96.14	61.73	45.68	13.90	16.50	21.30
38	25.23	52.89	39.55	33.16	96.33	61.98	45.97	14.20	17.10	22.10
39	26.10	54.06	40.46	33.97	96.53	62.24	46.30	14.60	17.80	23.05
40	27.03	55.27	41.42	34.82	96.75	62.53	46.65	14.90	18.50	24.05
41	28.01	56.54	42.41	35.71	97.00	62.85	47.05	15.30	19.30	25.15
42	29.05	57.85	43.46	36.66	97.26	63.21	47.49	15.80	20.10	26.40
43	30.16	59.22	44.56	37.65	97.56	63.60	47.98	16.30	21.00	27.75
44	31.34	60.64	45.71	38.71	97.89	64.04	48.52	16.80	22.00	29.15
45	32.60	62.13	46.91	39.82	98.25	64.52	49.12	17.50	23.10	30.75
46	33.94	63.68	48.19	41.00	98.66	65.06	49.79	18.20	24.30	32.45
47	35.36	65.29	49.52	42.25	99.11	65.65	50.53	19.10	25.70	34.35
48	36.88	66.98	50.93	43.59	99.61	66.31	51.36	20.00	27.30	36.30
49	38.51	68.73	52.41	45.00	100.17	67.04	52.28	21.10	29.10	38.50
50	40.23	70.57	53.97	46.51	100.78	67.84	53.29	22.40	31.00	40.80
51	42.07	72.48	55.62	48.11	101.50	68.74	54.43	23.70	33.10	43.35
52	44.04	74.47	57.36	49.81	102.29	69.72	55.69	25.30	35.30	46.05
53	46.17	76.55	59.20	51.63	103.16	70.80	57.09	27.00	37.70	48.95
54	48.48	78.72	61.14	53.58	104.12	72.00	58.63	28.90	40.30	52.10
55	50.95	80.99	63.20	55.67	105.16	73.32	60.31	30.90	43.10	55.45
56	53.58	83.37	65.39	57.90	106.33	74.82	62.17	33.20	46.20	59.10
57	56.41	85.86	67.72	60.29	107.60	76.47	64.22	35.80	49.60	62.95
58	59.42	88.47	70.20	62.86	109.00	78.27	66.48	38.70	53.30	67.05
49	62.66	91.22	72.85	65.63	110.54	80.31	68.95	41.80	57.30	71.45
60	66.12	94.12	75.68	68.60	112.24	82.52	71.66	45.30	61.70	76.15

*Adopted January 1, 1913.

Maximum amount carried on one life, \$20,000.

Reserve Loan Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$309.40.

AGE, 35.

The Reserve Loan Life Insurance Company, Indianapolis, Ind., hereby promises and agrees to pay ten thousand dollars, at the home office of the company, to Mary Doe, wife of the insured, within twenty-four hours after receipt of due proof of the death of John Doe, hereinafter called the insured, of Indianapolis, county of Marion, State of Indiana.

This policy is issued in consideration of the payment in advance of three hundred nine and $\frac{40}{100}$ dollars. It will be continued as a limited payment life policy upon the further payment of a like amount on or before 12 o'clock noon (Central Standard time), of the twenty-eighth day of January in each year thereafter until nineteen additional annual premiums have been paid or until the prior death of the insured.

This policy shall not take effect unless the insured is alive and in good health at the time of its delivery; nor then unless the first premium has been paid.

All the conditions stated on the back of this policy are hereby referred to and made a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In testimony whereof, the Reserve Loan Life Insurance Company has caused this policy to be signed by its president and secretary, at Indianapolis, Ind., this twenty-eighth day of January, 1913.

PRIVILEGES AND CONDITIONS.

This contract is absolutely free from conditions as to residence, occupation, travel or place of death, and no permit or extra premium will be required for military or naval service in time of war or in time of peace.

TABLE OF GUARANTEED VALUES.

POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Insurance Extended.	POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Insurance Extended.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3.....	380	960	4 1	12.....	2,760	5,790	20 2
4.....	590	1,460	6 5	13.....	3,100	6,380	21 3
5.....	810	1,970	8 7	14.....	3,430	6,900	22 3
6.....	1,050	2,490	10 6	15.....	3,770	7,410	23 2
7.....	1,300	3,040	12 1	16.....	4,120	7,930	24 1
8.....	1,560	3,570	14 2	17.....	4,480	8,440	25 2
9.....	1,840	4,100	16 ..	18.....	4,860	8,960	26 5
10.....	2,130	4,670	17 7	19.....	5,250	9,470	27 11
11.....	2,440	5,220	19 ..	20.....	5,660	10,000	For Life.

The reserve on this policy and all surrender values contained therein are based on the American Experience Table of Mortality with three and one-half per cent interest, and in no case does the surrender charge amount to more than two and one-half per cent of the amount insured hereby. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

In the event of no indebtedness hereon, the values in the above table will apply. Any indebtedness hereon may be paid in cash and the values in the table will then apply, or if not so paid, the cash and loan values will be reduced by the amount of the indebtedness; the paid-up insurance will be reduced in the ratio of the indebtedness to the net value of such paid-up insurance; and the extended insurance shall be for as long a term as the balance, left after deducting the indebtedness from the net value of the extended insurance as shown in the table, will purchase as a net single premium. Premium payments for fractional parts of a year, if any, will proportionately increase the values in the table. Values after twenty years shall be equivalent to the full reserve on this policy.

LOAN VALUE.—At any time after two years from the date hereof and while this policy is in force, the company will, within ninety days after receipt of written request by the insured, loan upon the sole security of this policy up to the amount indicated in the table of guaranteed values opposite the current policy year. The company will require a satisfactory assignment of the policy as security, and will deduct from the loan any existing indebtedness on or secured by this policy, any unpaid balance of the premium for the current policy year and interest at the rate of six per cent per annum to the end of the current policy year. Failure to pay any loan or interest thereon shall not avoid this

policy unless the total indebtedness to the company shall equal or exceed the legal reserve on this policy, nor until thirty-one days after legal notice have been mailed by the company to the last known address of the insured, and assignee, if any, if such assignee has notified the company of his address.

CASH VALUE.—At any time after three annual premiums have been paid hereon, and within one month from date of default in payment of any premium, the company will, within ninety days after receipt of written request by the insured, with a full and valid surrender of this policy and all claims hereunder, pay a cash surrender value as indicated in the table of guaranteed values opposite the number of years for which annual premiums have been paid. Cash values are at least equal to the sum which would otherwise be available for the purchase of extended insurance.

PAID-UP INSURANCE.—At any time after three annual premiums have been paid hereon and within one month from date of default in payment of any premium, the company will upon written request by the insured, convert this policy into paid-up non-participating insurance in the sum shown in the table of guaranteed values, opposite the number of years for which annual premiums have been paid.

EXTENDED INSURANCE.—At the expiration of three years from the date hereof, if any subsequent premium be not paid when due, the company will, without action on the part of the insured, extend this policy as non-participating term insurance, without loan values, for the term provided in the table of guaranteed values, opposite the number of years for which annual premiums have been paid.

INCONTESTABLE.—If the premiums are duly paid as required this policy shall be incontestable after it has been renewed beyond the first year.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days (without interest), during which time this policy will remain in force, will be allowed for the payment of any annual, semi-annual or quarterly renewal of premiums; provided that if the insured should die within such period of grace the unpaid premium for the current policy year will be deducted in any settlement under the policy.

PREMIUMS.—Premiums are due and payable in advance at the home office of the company, in the city of Indianapolis, Ind., or to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the secretary and countersigned by such collector. Upon default in payment of any premium, or any note or interest thereon whether such note be given for the first or subsequent premium, this policy shall be null and void and all premiums forfeited to the company, except as herein provided.

CHANGE OF BENEFICIARY.—This contract is made with the person whose life is insured hereby, and the beneficiary shall have no interest in this policy until after the death of the insured. The insured during lifetime reserves the right, without the consent of the beneficiary, to surrender this policy to the company for cancellation, cash, paid-up or extended insurance. The insured may change the beneficiary named herein, provided this policy has not been assigned. Such change will take effect when endorsed hereon by the company. If any beneficiary shall die before the insured, the amount which would have been payable to such deceased beneficiary, shall be payable to the executors, administrators or assigns of the insured.

REINSTATEMENT.—If this policy shall lapse because of default in payment of premium, or any note of interest thereon, it may be reinstated at any time, upon payment of overdue premiums with interest compounded at five per cent per annum, subject to evidence of good health satisfactory to the company.

POLICY TO CONTAIN ENTIRE CONTRACT.—This policy and the application herefor (a copy of which application is attached hereto) shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement made by the insured shall avoid this policy unless it is contained in the written application therefor. No action at law or suit in equity shall be commenced or maintained hereon nor recovery had, unless such action or suit is commenced within five years after the cause of action shall accrue.

PROOFS OF DEATH.—Proofs of death of the insured and of the interest of the claimant must be furnished to the company at its home office in the city of Indianapolis, Ind. Any indebtedness, including any balance of the current year's premium remaining unpaid, will be deducted in the settlement thereof.

MISSTATEMENT OF AGE.—If the age of the insured was misstated in the application on which this policy was issued, the amount payable shall be the insurance which the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office in the city of Indianapolis, upon blanks furnished by the company. The company assumes no responsibility as to the validity of any assignment.

SUICIDE.—Self-destruction within one year from the date hereof, whether the insured be sane or insane, is not a risk assumed by the company, but in such cases the company will return the premiums actually paid hereon.

INSTALMENT BENEFITS.—Option 1. This policy is issued payable in one sum at the death of the insured, but the insured may at any time, while this policy is in force and unassigned, change the manner of such payment by one sum to payment by monthly or annual instalments. The first instalment to be paid at same time as cash settlement would otherwise have taken place, and each succeeding instalment to be paid on like date in each month or year thereafter until all instalments shall have been paid. On this plan the company will pay, in lieu of each one thousand dollars of insurance herein provided, the following amounts: \$1,071.50 divided into fifty monthly instalments of \$21.43 each \$1,148.00 divided into one hundred monthly instalments of \$11.48 each. \$1,161.70 divided into ten annual instalments of \$116.17 each. \$1,258.20 divided into fifteen annual instalments of \$83.88 each. \$1,359.60 divided into twenty annual instalments of \$67.98 each.

Option 2. In lieu of a cash settlement under this policy the insured may, at any time while this policy remains in force and unassigned, have the option of securing from the company an instalment policy; the amount of the instalment to be determined by the age of the beneficiary at the death of the insured, and by the following table of instalments for each one thousand dollars principal sum insured. Twenty instalments at least will be paid, but instalments will continue during lifetime of the beneficiary. The first instalment to be paid at the same time as cash settlement would otherwise have taken place, and each succeeding instalment on like date of each year thereafter during the lifetime of the beneficiary. If the beneficiary should die before the completion of the twenty instalment payments, the unpaid instalments will be paid thereafter to the executor, administrator or assigns of the beneficiary.

Age of beneficiary at death of insured	20 to 24	25 to 27	28 to 30	31 to 33	34 & 35	36 & 37	38 & 39	40 to 42
20 annual instalments certain, with continuous instalments during life of beneficiary.....	\$ 41	\$ 43	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48

Age of beneficiary at death of insured.....	43 & 44	45 & 46	47 & 48	49 to 51	52 to 54	55 to 58	59 or over
20 annual instalments certain, with continuous instalments during life of beneficiary.....	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55

DOUBLE INDEMNITY AND TOTAL DISABILITY.—In consideration of the payment of twenty cents per thousand insurance, which is included in the premium named on the face of this policy. If fatal injuries are sustained by the insured by reason of the wrecking, collision, lurching or swaying, of any railway passenger car using steam or electricity as motive power, the insured being a passenger within such car at the time of such injury; or by the fall or negligent operation of any licensed passenger elevator, within which the insured shall at the time be riding as a passenger; or are caused by the burning of a building while the insured is therein, the amount payable to the beneficiary under this policy shall be double the principal sum insured hereby: Provided, that no fatal injury sustained while getting on or off or being upon the step or steps or platform of any railway, or street railway car, shall be covered by this double indemnity clause; or, should the insured suffer an injury through external, violent and accidental means, resulting in the severance of both hands at or above the wrist; or the severance of both feet at or above the ankle; or the severance of one hand and one foot at or above the wrist and ankle; or the total loss of the sight of both eyes; or the total loss of the sight of one eye and the severance of one hand at or above the wrist; or the total loss of the sight of one eye and the severance of one foot at or above the ankle; the insured shall be deemed totally disabled, and the full amount insured by this policy shall be payable to said insured upon due proof of such disability and the surrender of this policy for cancellation. The insured may cancel this double indemnity and total disability insurance on any anniversary of this policy, and after such cancellation the premium named on the face hereof shall be reduced by the premium charged therefor; or it will be automatically cancelled when premiums cease to be paid.

AGREEMENT IN APPLICATION.

I hereby agree that all provisions of law forbidding any physician who has attended or who may attend me, from disclosing any and all information which he has or may acquire by such attendance, are hereby expressly waived; that in any distribution of surplus the principles and methods which may then be in use by the company for determination of the amount and its apportionment are hereby accepted; that the policy shall not take effect unless I am alive and in good health at the time of its delivery to me; nor then unless the first premium is paid in cash or a note for extension of time for such payment is accepted by the company at its home office in Indianapolis, Ind., and that the method or plan of conducting the business of said company may at any time be changed to such plan as may be provided by any law of the State of Indiana relating to life insurance companies. I hereby agree that each statement made herein and in Part 2 of this application by whomsoever they be written, are full, true and complete, and that each of the same is material.

Royal Union Mutual Life Insurance Company.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1886.

FRANK D. JACKSON, Pres.

SIDNEY A. FOSTER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.										20-Year Term.
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year	25-Year	30-Year	10-Paym't.					
											15-Year	20-Year				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$			
18					26.70			46.93								
19					27.20			47.02								
20					27.70			47.12								
21	321.55	19.50	44.70	33.60	28.20	101.17	64.88	47.21	36.95	30.40	87.30	76.09	13.10			
22	326.64	19.90	45.40	34.20	28.70	101.27	64.98	47.31	37.05	30.59	87.40	76.19	13.30			
23	331.92	20.30	46.20	34.70	29.20	101.36	65.07	47.40	37.14	30.68	87.49	76.38	13.40			
24	337.38	20.80	46.90	35.30	29.70	101.46	65.17	47.50	37.24	30.87	87.59	76.47	13.60			
25	343.03	21.30	47.70	35.90	30.20	101.55	65.26	47.59	37.43	30.97	87.68	76.57	13.70			
26	348.90	21.80	48.60	36.60	30.70	101.65	65.36	47.78	37.52	31.16	87.78	76.66	14.00			
27	354.96	22.30	49.40	37.20	31.30	101.74	65.55	47.88	37.71	31.35	87.97	76.85	14.20			
28	361.24	22.90	50.30	37.90	31.90	101.93	65.64	47.97	37.90	31.54	88.06	76.95	14.40			
29	367.73	23.50	51.30	38.60	32.50	102.03	65.74	48.16	38.09	31.82	88.16	77.14	14.70			
30	374.46	24.10	52.20	39.40	33.10	102.12	65.93	48.35	38.28	32.02	88.35	77.33	15.00			
31	381.41	24.80	53.20	40.20	33.80	102.31	66.12	48.55	38.47	32.30	88.54	77.52	15.30			
32	388.61	25.50	54.30	41.00	34.50	102.41	66.21	48.73	38.76	32.58	88.63	77.71	15.70			
33	396.06	26.20	55.40	41.80	35.20	102.60	66.40	48.92	39.04	32.96	88.82	77.99	16.10			
34	403.75	27.00	56.50	42.70	36.00	102.79	66.59	49.21	39.33	33.34	89.01	78.18	16.60			
35	411.71	27.80	57.70	43.60	36.80	102.98	66.88	49.50	39.61	33.72	89.30	78.47	17.10			
36	419.93	28.70	58.90	44.50	37.60	103.17	67.07	49.78	39.99	34.10	89.49	78.75	17.70			
37	428.44	29.60	60.20	45.50	38.50	103.36	67.35	50.06	40.37	34.58	89.77	79.13	18.40			
38	437.20	30.60	61.50	46.60	39.40	103.55	67.64	50.44	40.75	35.15	90.06	79.42	19.10			
39	446.25	31.60	62.80	47.60	40.40	103.83	67.92	50.82	41.32	35.72	90.34	79.90	19.90			
40	455.58	32.70	64.20	48.80	41.40	104.12	68.30	51.20	41.80	36.38	90.63	80.27	20.80			
41	465.20	33.90	65.70	50.00	42.50	104.40	68.68	51.68	42.37	37.14	91.01	80.75	21.80			
42	475.13	35.10	67.30	51.20	43.60	104.78	69.06	52.15	43.03	37.90	91.39	81.22	23.00			
43	485.34	36.40	68.90	52.50	44.80	105.16	69.54	52.72	43.70	38.76	91.86	81.89	24.20			
44	495.85	37.80	70.50	53.90	46.00	105.54	70.11	53.39	44.55	39.71	92.34	82.46	25.60			
45	506.66	39.30	72.30	55.30	47.40	106.02	70.68	54.15	45.41	40.75	92.91	83.22	27.20			
46	517.77	40.90	74.10	56.80	48.80	106.49	71.25	54.91	46.36	41.89	93.57	83.98	28.90			
47	529.17	42.60	76.00	58.40	50.30	107.06	72.01	55.76	47.40	43.13	94.24	84.83	30.80			
48	540.84	44.40	78.00	60.10	51.80	107.73	72.77	56.71	48.64	44.55	95.00	85.78	32.90			
49	552.79	46.30	80.00	61.80	53.50	108.38	73.62	57.76	49.87	46.07	95.76	86.92	35.10			
50	564.97	48.30	82.20	63.70	55.30	109.15	74.57	58.99	51.30	47.69	96.71	88.06	37.60			
51	577.40	50.50	84.50	65.60	57.20	110.01	75.62	60.32	52.91	.....	97.75	89.30	40.30		
52	590.03	52.80	86.80	67.70	59.30	110.96	76.76	61.75	54.62	.....	98.89	90.72	43.30		
53	602.85	55.30	89.30	69.90	61.40	112.00	78.09	.....	56.43	.....	100.13	92.24	46.50	
54	615.88	58.00	91.80	72.20	63.80	113.14	79.51	.....	58.52	.....	101.46	93.95	50.00	
55	629.04	60.80	94.50	74.70	66.20	114.38	81.03	.....	60.70	.....	102.98	95.76	53.70	
56	642.36	63.80	97.40	77.30	68.90	115.71	82.74	.....	.....	.....	104.59	.....	57.70
57	655.79	67.00	100.30	80.10	71.80	117.23	84.64	.....	.....	.....	106.40	.....	62.00
58	669.31	70.40	103.40	83.00	74.80	118.94	86.73	.....	.....	.....	108.30	.....	66.60
59	682.91	74.10	106.70	86.20	78.10	120.74	89.11	.....	.....	.....	110.48	.....	71.60
60	696.57	78.10	110.20	89.60	81.70	122.83	91.58	.....	.....	.....	112.86	.....	76.90

Maximum amount written, \$25,000; carried, \$12,500.

Royal Union Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDEND.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$368.

AGE, 35.

The Royal Union Mutual Life Insurance Company, Des Moines, Ia., agrees to pay ten thousand dollars, at its home office, to Clara D. Moines (wife of insured), beneficiary, if living (with right of revocation), otherwise to the executors, administrators or assigns of the insured, within sixty days after the receipt of due proofs of the death of Graydon D. Moines, the insured, during the term of one year from the date hereof. The first year's insurance under this policy is term insurance.

The consideration for this insurance shall be the declarations, answers and agreements made in the application for this policy, a copy of which shall be endorsed hereon, or attached hereto, and made a part thereof, and the payment of three hundred sixty-eight dollars in advance on the first day of August, 1910.

In consideration of the said application, and the payment of like amounts on the same dates in the succeeding nineteen years or until the prior death of the insured, this insurance shall continue after the first year until the death of the insured.

OPTIONAL LIFE ANNUITY.—On the anniversary nearest the age of sixty-five of the insured, this policy may be surrendered, and the reserve will then purchase an annuity of eight hundred and twenty dollars, payable annually during the life of the insured; the first payment to be deferred one year.

The general conditions and benefits stated on the following pages hereof are hereby made a part of this contract as fully as if recited over the signatures hereto affixed.

Signed, sealed and issued in the city of Des Moines, Ia., this first day of August, 1910.

CONDITIONS, BENEFITS AND PRIVILEGES.

THE CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be varied nor any of its terms waived, except in writing, endorsed hereon and signed at the home office by the president or secretary of the company, whose authority for this purpose shall not be delegated. And it is agreed that there are no erasures on this contract as issued and no part or parts of its printed or written context stricken out or altered. No agent can make, alter or discharge this contract or vary or extend its terms. All statements of the insured in his application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless it be contained in the written application therefor, and a copy of such application be attached to the policy when issued.

PREMIUM PAYMENTS.—Each premium is due and payable at noon on the dates specified, at the home office of the company; it may be paid elsewhere only to an authorized collector in exchange for the company's receipt signed by its president or secretary and countersigned by said collector. Failure to pay any premium or any note taken therefor, when due and payable, shall cause this policy to cease and determine, and unless reinstated all payments made thereon shall remain the property of the company, except as hereinafter provided. The mode of premium payment may be changed on any anniversary of the policy from annual to semi-annual or quarterly, or vice versa, at rates now in use, but the payment of any premium shall not maintain the policy in force beyond the date on which the next payment is due.

GRACE IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one year, thirty-one days of grace shall be allowed in the payment of premiums, during which period the premium shall be subject to an interest charge at a yearly rate of six per cent. If death occurs during said period the amount of the unpaid premium, with interest shall be deducted from the amount payable hereunder. No agent or collector can extend the time for payment of premiums nor make any binding agreement in relation thereto.

REINSTATEMENT.—At any time after default in payment of premium hereon, or after any non-forfeiture or surrender value option (except cash surrender value) herein given, shall have been taken, this policy may be reinstated to its original form and amount by payment to the company of arrears of premiums with interest at the rate of six per cent per annum, and payment or reinstatement of any indebtedness existing against the policy at the time of the default, with interest at six per cent, provided that evidence of insurability, satisfactory to the company, be furnished, (without expense to the company.)

CHANGE OF BENEFICIARY.—If the right of revocation has been reserved, or in case of the death of the designated beneficiary, the insured may at any time while the policy is in force, and subject to any existing assignment of the policy, designate a new beneficiary (with or without the right of revocation) by filing written request therefor at the home office, together with this policy; such change to take effect on the endorsement thereof on the policy by the company.

ASSIGNMENT OF POLICY.—No assignment hereof shall be binding upon the company unless a duplicate original thereof shall have been filed at the home office. Assignment blanks will be furnished upon application. Proof of interest may be required when the policy becomes payable or when any settlement thereof or thereunder is demanded. The company does not guarantee the validity of any assignment.

EXISTING INDEBTEDNESS DEDUCTED LOANS.—Any existing indebtedness to the company, including any balance of the premium for the then current insurance year remaining unpaid, shall be deducted in any settlement of this policy, or of any benefit or option thereunder.

LOANS.—At the end of the third or any subsequent policy year, there being no default in any payment, the company will loan, on proper assignment and delivery to it of this policy and on the sole security thereof, a sum equal to, or at the option of the owner of this policy, less than the cash surrender value at the end of such policy year, deducting therefrom interest in advance for one year and all other indebtedness to the company on said policy. Said loan shall bear interest at the rate of six per cent per annum, which, if not paid when due shall be added to the existing loan and bear interest at the same rate. Failure to repay said loan or pay interest thereon shall not void the policy unless the total indebtedness upon such loan and policy shall equal or exceed the cash value hereunder, in which event and whereupon the policy shall cease and become void.

INCONTESTABILITY.—After one year from date hereof, this policy shall be incontestable except for non-payment of premiums.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the true age.

SELF-DESTRUCTION.—In case of self-destruction of the insured while sane or insane, within one year from date of this policy, the company will pay to the beneficiary, on satisfactory proof of death of the insured, and the surrender of the policy, fully receipted, ten per cent of the face hereof.

VALUATION FOR RESERVES.—The reserve on this policy shall be valued by the preliminary term method in accordance with the laws of Iowa, except valuations may be varied to comply with the laws governing valuations for the states in which such policies are delivered; but the basis shall be the American Experience Table of Mortality and three and one-half per cent interest.

FREEDOM FROM RESTRICTION.—This policy is absolutely free from restrictions as to residence, travel or occupation, from the date of its issue, except engagement at any time in military or naval service during war. Such engagements shall require the written permission of the company and the payment of an extra premium, at the established rate, while so engaged. In case of death during such engagement and without the company's written permission, the liability of the company hereunder shall be limited to the amount of the then legal reserve on this policy.

GUARANTEED SURRENDER VALUE AND NON-FORFEITURE BENEFITS.—At the end of the third or any subsequent policy year, premiums having been paid in full to the end of such year, and on default in payment of a subsequent premium or at any time within the period of grace thereafter, the owner of this policy shall be entitled to any one of the following guaranteed surrender value and non-forfeiture benefits, the amounts of the same being stipulated in the table given below, for the number of full years for which premiums shall have been paid, the net value of which shall not be less than the legal reserve on the policy and any existing additions thereto at the end of such years, computed by the American Experience Table of Mortality and three and one-half per cent interest, less a sum of not more than two and one-half per cent of the amount insured by the policy and of any existing additions thereto; (a) the cash values stipulated herein shall be at least equal to the sums which would otherwise be available for the purchase of paid-up insurance under options (b) and (c), and shall be paid on surrender of the policy to the company, properly receipted; (b) the policy, on presentation thereof to the company for endorsement and on written request of the insured, will be continued in force for the full amount of insurance hereunder and without further payment of premiums or medical re-examination and without the right to loans or dividends, for the period specified herein; (c) the policy, on presentation thereof to the company for endorsement, will be continued in force for the reduced amount of non-participating paid-up insurance stipulated herein, payable as originally provided. If no choice of other options has been made, option (c) shall become effective without action on the part of the insured; and whenever presented the policy shall be so endorsed. If quarterly or semi-annual premiums have been paid for one-quarter, one-half or three-quarters of a year beyond the end of the third year or of any year thereafter, the cash, paid-up, or extended insurance values shown herein will be proportionately adjusted as follows; one quarter, one-half or three-quarters of the difference between the value or extended insurance period for the end of the previous year and the value or period for the next year shall be added to the value or period for the previous year. The figures in the following table are computed in accordance with the above provisions and under the assumption that there is no indebtedness on the policy, and that all dividends have been drawn in cash.

TABLE OF GUARANTEED LOAN AND SURRENDER VALUE AND NON-FORFEITURE BENEFITS.

POL- ICY YEAR.	Re- serve.	Sur- render Charge.	Cash or Loan Values.	Paid- up Insur- ance. Values.	Ex- tended Term Insur- ance.	POL- ICY YEAR.	Cash or Loan Values (Full Reserve).	Paid- up Insur- ance. Values.	Ex- tended Term Insur- ance.
	\$	\$	\$	\$	ys. ms.		\$	\$	ys. ms.
3....	428	55	373	950	4 3	12....	2,795	5,870	21 10
4....	654	48	606	1,510	6 11	13....	3,109	6,390	22 10
5....	889	41	848	2,070	9 7	14....	3,435	6,900	23 9
6....	1,132	34	1,098	2,620	12 1	15....	3,772	7,420	24 8
7....	1,384	25	1,359	3,180	14 5	16....	4,122	7,930	25 9
8....	1,646	17	1,629	3,730	16 4	17....	4,485	8,450	26 11
9....	1,918	9	1,909	4,280	18 0	18....	4,862	8,960	28 4
10....	2,200	....	2,200	4,820	19 6	19....	5,254	9,480	30 7
11....	2,492	....	2,492	5,350	20 9	20....	5,662	10,000	Pd-up.

DIVIDENDS.—In accordance with the method adopted by the company for the calculation and distribution of all dividends and surplus, the company will determine and account for the portion of the divisible surplus to be allotted to this policy, beginning not later than the end of the twentieth policy year, and at the end of each year thereafter. The insured shall have the option, on any anniversary of the policy after the twentieth of having any dividends which may then be available paid or applied as follows; (a) paid in cash, or (b) applied to the reduction of any premiums, or (c) applied as a single premium at the attained age at the company's rates then in force, without medical examination, to purchase additional participating insurance, or (d) left with the company to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum, in which case the accumulation shall be payable at the death of the insured or may be withdrawn in cash on any anniversary of the policy. If the insured shall not have chosen options (b), (c) or (d), within thirty-one days from the time the dividends are declared, the same shall be paid in cash, or, if required by the laws of the state in which this policy is delivered, option (c) shall become effective.

OPTIONS AT THE DEATH OF THE INSURED.—The insured by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

OPTION 1.—On demand of the beneficiary or at the death of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand or death.

OPTION 2.—By the payment of equal annual instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each \$1000 of the said net sum. (See table, option 2 below.)*

OPTION 3.—By the payment of equal annual instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said annual payments to continue during the life of the beneficiary after the said fixed period. (See table, options 3 below.)† Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

*OPTION 2.		†OPTION 3.					
No. OF ANNUAL INSTALMENT.	Amount of Each Instalment.	AGE OF PAYEE.	Amount of Instalment.	AGE OF PAYEE.	Amount of Instalment.	AGE OF PAYEE.	Amount of Instalment.
5.....	\$ 214	17.....	\$ 41	39 and 40	\$ 50	51 and 52	\$ 58
10.....	116	18 to 21	42	41.....	51	53.....	59
15.....	83	22 to 24	43	42 and 43	52	54 and 55	60
20.....	67	25 to 27	44	44.....	53	56.....	61
25.....	58	28 to 30	45	45 and 46	54	57 and 58	62
30.....	52	31 and 32	46	47.....	55	59 and 60	63
		33 and 34	47	48 and 49	56	61 to 63	64
		35 and 36	48	50.....	57	64 or over.	65
		37 and 38	49				

AGREEMENT IN APPLICATION.

It is agreed that, the policy issued on this application, being in force and not assigned, the insured shall control all surrender value privileges. Also if not assigned, and if right of revocation has been retained, the insured may change the beneficiary or beneficiaries, but such change shall not take effect until written request, properly attested, has been furnished with the policy to the company at the home office during the lifetime of the insured, for the endorsement of the new nominee or nominees. It is also agreed as follows: (First) That in the event of self-destruction, whether sane or insane, within one year from date of this policy the company's legal liability shall be but ten per cent of the amount otherwise agreed to be paid on this policy in event of death. (Second) That the company's method for distribution of surplus shall be accepted. (Third) That any note or obligation given for premiums shall be accounted only as an extension of time for payment, and if not paid at maturity, all liability under any policy issued hereon shall at that date without grace cease, except for the non-forfeiture provisions of the policy; and the full amount of said note or obligation, with interest, or the reversionary value thereof shall first be deducted in any settlement hereunder, and shall be deemed as earned. (Fourth) That the company shall be liable under the policy contract immediately after the application has been approved in writing by the company at its home office, provided the first premium has been paid in cash on the date of the application; otherwise the company shall not be liable until the policy is delivered and the first premium thereon paid while I am living and in good health.

I hereby certify that I have reviewed the above, and that the declarations, statements and representations made by me in this application, and all answers taken down in writing hereon and in the medical examination, are hereby made the basis for the issuance of the policy hereby applied for, and I declare the same to be true.

Dated at Davenport, Ia., September 1, 1910. Drayton D. Moines (signature of applicant in his or her own hand).

TOTAL DISABILITY RIDER.

In consideration of the annual payment of forty-five cents per thousand dollars for this disability rider hereby issued under and attached to policy No. 01234, issued to Graydon D. Moines by the Royal Union Mutual Life Insurance Company of Des Moines, Ia., (which sum is included in the annual premium stipulated in said original policy), the following clause and agreement when attached to said policy is hereby added to and incorporated in said policy as fully as though originally set forth therein:

A. WAIVER OF PREMIUMS.—After this policy shall have been in force for one full year and before default in the payment of any subsequent premium, the company will, upon receipt of due proofs that the insured has become wholly disabled by bodily injury or disease, and thereby prevented from engaging in any gainful occupation, waive each premium as it thereafter becomes due, during the insured's said disability. Should said disability occur before the insured attains the age of sixty years, the premiums so waived shall not be deducted in any settlement hereunder; but should disability occur after the insured has attained the age of sixty years, then in the case of any settlement hereunder the amount of the premiums waived shall be deducted from the face of the policy, and the cash surrender values herein shall be proportionately reduced.

B. INSTALMENT PAYMENTS.—In addition to waiving payment of premiums as aforesaid, if such disability shall have occurred before the insured has attained the age of sixty years, the company, one year after said proof of such disability, shall pay to the insured one-tenth of the face amount of the policy and a like amount in each insurance year thereafter during the continuance of such disability prior to the maturity of the policy; the policy must be returned to the company for the endorsement thereon of each payment. At the insured's option any such payment or payments may be left with the company to accumulate until the maturity of the policy at such rate of interest as the company may declare on funds so held by it but at a rate not less than three and one-half per cent, compounded annually. Each instalment shall reduce to that extent the amount of insurance in force, and the loan and cash surrender values provided for under this contract shall be calculated for the reduced amount insured. If at the time when any such instalment becomes payable there shall be an indebtedness on the policy in excess of the cash surrender value of the reduced amount of insurance, the company shall apply such part of the instalment as may be necessary to reduce the indebtedness to the amount secured by such cash surrender value. Whenever the total amount of said instalments, together with the amount of any remaining indebtedness to the company, shall equal the face amount of the policy, plus any paid-up dividend additions, unpaid dividends and dividends left to accumulate to the credit of the policy, then the company's obligations under the policy shall thereby be fully satisfied and discharged without further action.

C. RECOVERY FROM DISABILITY.—Should the company accept under this policy proofs of disability, it may nevertheless at any time thereafter, and from time to time, but not oftener than once a year, demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof, or, if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made by the company. But if the amount of the insurance shall then have been reduced under any of the foregoing provisions such reduced amount of insurance shall thereafter be the face amount of the policy, and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance, and all benefits under the policy will be reduced accordingly. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot shall be considered as total and permanent disability within the meaning of this rider.

In witness whereof, this rider is signed, sealed and issued in the city of Des Moines, Ia., this first day of February, 1915.

San Jacinto Life Insurance Company.

HEAD OFFICE, BEAUMONT, TEX.

Commenced Business 1914.

J. C. WILSON, Pres.
J. S. EDWARDS, Sec.

H. M. HARGROVE, Vice-Pres.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 4%.)

Age.	LIFE.				ENDOWMENT.			TERM.			
	Ordinary Life. Endowment at Age 85	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	10-Year	15-Year	20-Year	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18	14.59	34.10	25.59	21.40	90.30	56.73	40.52	9.98	10.20	10.52	
19	14.91	34.73	26.04	21.78	90.40	56.83	40.62	10.09	10.35	10.57	
20	15.25	35.37	26.51	22.18	90.51	56.93	40.73	10.21	10.49	10.81	
21	15.60	36.02	26.99	22.59	90.62	57.03	40.83				
22	15.97	36.69	27.49	23.02	90.72	57.13	40.94	10.33	10.64	10.96	
23	16.35	37.37	28.00	23.46	90.83	57.24	41.04	10.46	10.79	11.13	
24	16.76	38.08	28.53	23.92	90.94	57.35	41.17	10.59	10.94	11.30	
25	17.20	38.81	29.08	24.39	91.05	57.46	41.31	10.63	11.10	11.49	
26	17.66	39.56	29.65	24.88	91.17	57.58	41.44	10.89	11.26	11.68	
27	18.13	40.35	30.24	25.39	91.29	57.72	41.58	11.05	11.45	11.91	
28	18.62	41.16	30.85	25.92	91.42	57.85	41.73	11.22	11.65	12.14	
29	19.13	42.00	31.49	26.47	91.56	57.98	41.89	11.40	11.85	12.39	
30	19.67	42.88	32.14	27.04	91.70	58.13	42.06	11.59	12.07	12.68	
31	20.25	43.78	32.81	27.64	91.85	58.29	42.25	11.79	12.30	13.00	
32	20.87	44.72	33.51	28.26	92.00	58.46	42.45	11.99	12.55	13.35	
33	21.51	45.69	34.24	28.91	92.17	58.64	42.67	12.21	12.82	13.74	
34	22.18	46.69	35.01	29.58	92.35	58.83	42.92	12.44	13.13	14.15	
35	22.89	47.72	35.80	30.28	92.53	59.03	43.18	12.68	13.49	14.61	
36	23.64	48.79	36.62	31.02	92.73	59.26	43.47	12.96	13.89	15.11	
37	24.44	49.91	37.47	31.79	92.94	59.52	43.78	13.26	14.32	15.68	
38	25.30	51.07	38.37	32.60	93.16	59.79	44.13	13.62	14.80	16.31	
39	26.20	52.27	39.31	33.45	93.40	60.09	44.51	14.02	15.34	16.99	
40	27.16	53.53	40.30	34.35	93.68	60.44	44.93	14.47	15.95	17.74	
41	28.17	54.85	41.33	35.30	94.00	60.82	45.41	14.97	16.64	18.57	
42	29.26	56.23	42.42	36.31	94.36	61.25	45.94	15.60	17.40	19.48	
43	30.43	57.67	43.56	37.38	94.76	61.73	46.53	16.28	18.24	20.49	
44	31.66	59.17	44.77	38.50	95.20	62.26	47.18	17.03	19.15	21.59	
45	32.97	60.72	46.03	39.68	95.68	62.84	47.89	17.86	20.16	22.79	
46	34.35	62.32	47.34	40.92	96.19	63.46	48.66	18.79	21.27	24.11	
47	35.82	63.96	48.70	42.22	96.75	64.14	49.50	19.79	22.48	25.53	
48	37.37	65.67	50.11	43.59	97.35	64.87	50.41	20.88	23.78	27.06	
49	39.02	67.45	51.59	45.03	98.01	65.68	51.41	22.06	25.18	28.72	
50	40.76	69.30	53.14	46.55	98.72	66.55	52.49	23.33	26.69	30.51	
51	42.60	71.21	54.76	48.15	99.49	67.50	53.67	24.71	28.39	32.45	
52	44.57	73.17	56.47	49.84	100.32	68.53	54.95				
53	46.67	75.21	58.25	51.64	101.22	69.66	56.35				
54	48.91	77.32	60.13	53.54	102.19	70.89	57.87				
55	51.28	79.52	62.11	55.57	103.25	72.23	59.53				
56	53.80	81.80	64.19	57.73	104.41	73.71	61.34				
57	56.52	84.18	66.39	60.03	105.68	75.32	63.31				
58	59.41	86.68	68.74	62.50	107.08	77.08	65.48				
59	62.51	89.32	71.23	65.14	108.61	79.02	67.84				
60	65.82	92.11	73.88	67.97	110.29	81.15	70.43				

Maximum amount carried on one life, \$10,000.

San Jacinto Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$302.80. AGE, 35.

San Jacinto Life Insurance Company, Beaumont, Tex., promises to pay ten thousand dollars to Mrs. Mary Doe, wife, if living, otherwise to the insured's executors, administrators or assigns, upon receipt of due proofs of the death of Richard Doe the insured, during the continuance of this policy.

This insurance is granted in consideration of the payment in advance of the sum of three hundred two dollars and eighty cents, being the premium for one year's term insurance from the date hereof, and the payment of the same sum on or before the twenty-first day of April in every year thereafter for nineteen years, or until the prior death of the insured, as renewal premiums to complete the contract.

The privileges, provisions and conditions, loan and non-forfeiture values stated on the following pages form a part of this contract as fully as if recited over the signatures hereto.

Executed, this twenty-first day of April, 1915, at the home office of the company in Beaumont, Texas.

PRIVILEGES AND CONDITIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue except for the non-payment of premiums.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days without interest charge shall be granted for the payment of every premium after the first, during which days of grace this insurance shall continue in force. If the insured shall die during the period of grace the premiums for the current policy year will be deducted from any amount payable hereunder.

OPTIONS IN PAYMENT OF PREMIUMS.—Renewal premiums shall be payable annually in advance, but the company will upon request make a written contract with the insured changing the payments to semi-annual or quarterly instalments. Premiums must be paid at the home office of the company or, at the pleasure of the company, to a designated collector, but in any case, only in exchange for the company's receipt therefor, signed by the president, vice-president or secretary and countersigned by such collector. If any premium, or obligation therefor, is not paid when due, this policy shall be ipso facto null and void, except as herein provided.

NON-FORFEITURE.—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, this policy shall become automatically non-forfeitable and the insured shall have the following options: (a) The insurance will, without action of the insured or payment of further premiums, be continued as paid-up term insurance during the term, including the period of grace, specified in "Column 2" of the "Table of Loan and Non-Forfeiture Values" endorsed hereon for the year to the end of which premiums have been paid in full, but any indebtedness to the company hereon will correspondingly decrease the term of the extension; (b) Or upon written request made by the insured within six (6) months from said due date, and the legal surrender of this policy the company will issue a paid-up life policy for the amount specified in "Column 3" of the "Table of Loan and Non-Forfeiture Values" endorsed hereon, for the year to the end of which premiums have been paid in full, but any indebtedness hereon shall correspondingly decrease the amount of paid-up insurance; (c) Or upon written request of the insured within six (6) months from said due date, and the legal surrender of this policy, the company will pay in cash therefor the amount specified in "Column 1" of the "Table of Loan and Non-Forfeiture Values" endorsed hereon for the year to the end of which premiums have been paid in full, less any unpaid indebtedness hereon.

CONVERSION PRIVILEGE.—At any time while it is in force under its original conditions, this policy may, without medical examination, be converted into any other form of policy issued by the company at this time, for an amount of insurance not greater than the amount of this policy, bearing the original date of this policy, and at a premium rate of the age of the insured at entry, upon payment to the company of the difference between the reserve value of this policy and the reserve value of the new policy at the date of conversion according to the standard named herein.

THE INSURED IS ENTITLED TO CASH LOANS ON THE SOLE SECURITY OF THIS POLICY AT ANY TIME AFTER THE PAYMENT OF THREE FULL YEARS' PREMIUMS.—The aggregate loans hereunder shall not exceed the sum stated in "Column 1" of the "Table of Loan and Non-Forfeiture Values" endorsed hereon for the year to the end of which premiums have been paid in full. Any unpaid balance of the current year's premium and all other indebtedness to the company on this policy will be deducted from such loan value. A loan agreement and assignment of the policy must be executed by the insured upon the company's form. Interest will be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy.

REINSTATEMENT.—Unless previously surrendered, this policy may be reinstated at any time within five years after default in the payment of any renewal premium, provided

the insured applies therefor and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness hereon to the company at date of default with interest thereon to date of reinstatement shall be a first lien against this policy.

CHANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary or beneficiaries, at any time and from time to time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by a written request on the company's form filed at its home office, such change to take effect on the endorsement of the same on the policy by the company.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

Loan Values are available at any time after three full years' premiums have been paid.

	COL. 1.	COL. 2.	COL. 3.		COL. 1.	COL. 2.	COL. 3.
YEARS PREMS. PAID	Cash or Loan Values.	Automatic Extended Insurance.	Paid-up Insurance Values.	YEARS PREMS. PAID	Cash or Loan Values.	Automatic Extended Insurance.	Paid-up Insur'nce Values.
	\$	yrs. ms.	\$		\$	yrs. ms.	\$
3.....	340	3 7	1,100	12.....	2,640	19 9	5,870
4.....	560	6 0	1,640	13.....	2,940	20 11	6,380
5.....	830	8 10	2,180	14.....	3,250	22 0	6,890
6.....	1,060	10 11	2,720	15.....	3,570	23 1	7,410
7.....	1,300	12 9	3,250	16.....	3,910	24 3	7,920
8.....	1,550	14 5	3,780	17.....	4,260	25 7	8,430
9.....	1,810	15 11	4,310	18.....	4,620	27 4	8,950
10.....	2,070	17 4	4,830	19.....	5,000	29 10	9,460
11.....	2,350	18 7	5,350	20.....	5,390	Fully paid-up	10,000

Any unpaid indebtedness on account of this policy will correspondingly decrease the values of the above table.

In case of default in payment of a premium due at an intermediate period, the non-forfeiture values will be computed on the same proportionate basis as the corresponding values for full years' premiums paid. Loan and cash values after the twentieth policy year will be the full reserve on this policy; on request to the home office of the company, such values will be furnished.

PERMANENT TOTAL DISABILITY.—While this policy is in force after the payment of one full annual premium, if satisfactory proof is furnished that the insured, prior to attaining the age of 60, has suffered bodily injuries through external, violent or accidental means or by disease (except insanity) and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, provided such disability is in no wise the result of self-inflicted injury or injury received while engaged in any unlawful act, the company will agree by endorsement in writing on this policy to pay annually to the insured while living and during such total and permanent disability, if there be no indebtedness against the policy, one-twentieth of the amount originally insured as stated on the first page. If there be an indebtedness, then the annual instalments under this provision shall be one-twentieth of the amount originally insured less such indebtedness. Each payment so made shall reduce by that sum the amount of insurance in force hereunder, and when the payments so made shall together with any indebtedness to the company equal the amount originally insured, the company's obligation under this contract shall be fully discharged. Said instalment payments are to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Should the insured die before twenty annual instalments shall have been paid, the balance due hereunder, which shall be the amount originally insured less the sum of all instalment payments which have been made together with any indebtedness to the company, shall be paid in one sum to the beneficiary hereunder. Payment of premiums on this policy shall cease when endorsement of the total disability benefit shall have been made hereon. If satisfactory proof is furnished of like total disability occurring after the insured shall have attained the age of 60, the company will allow the subsequent premiums to accumulate without interest as an indebtedness on this contract. Any medical adviser of this company shall have the privilege at any time to examine the person of the insured regarding any alleged disability.

It is further agreed, that should the insured subsequently recover from the said total disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and all arrears of premiums, with compound interest at five per cent per annum; the said payments to be made in cash, or if not in excess of the reserve on the policy the amount of the said indebtedness may remain as a loan on the policy subject to other loan provisions herein.

GENERAL CONDITIONS.—(1) Only the president, vice-president or secretary has power on behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made by any agent or person other than above. (2) If the age of the insured is misstated, the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured. (3) The insured has the right to assign this policy. Any assignment must be made in duplicate, upon blanks furnished by the com-

pany, and one original copy shall be filed with the company at its home office. The company will assume no responsibility as to the validity of any assignment. Any claim arising under an assignment shall be subject to proof of interest. Any assignee of this policy will take same subject to any existing indebtedness against this policy, whether he has notice thereof or not, and subject to the right of the company to make loans to cover premium payments. If any such loans are thereafter made they shall be a lien against the policy superior to any rights of said assignee. (4) This policy is payable at the home office of the company. Before any amount shall be paid hereunder, due proofs of the death of the insured must be furnished on the company's forms at its home office and any indebtedness hereon to the company, including the amount necessary to complete the premium for the current policy year, must be settled. No suit or action shall be maintained on this policy unless it is commenced within three years from the time the cause of action accrues. (5) This policy constitutes the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid the policy unless it is contained in the written application, and a copy of such application shall be endorsed hereon or attached hereto. (6) If at any time the insured shall engage in military or naval service in time of war, without written consent of the company, the amount payable under this policy shall be the reserve value thereof at the time of the death of the insured. (7) The reserve on this policy is computed according to the Combined Experience Table of Mortality with interest at the rate of four per cent per annum. The net value of any paid-up, extended insurance or pure endowment, if any, granted hereunder equals the reserve at date of default, less a surrender charge, if any, not exceeding two and one-half per cent of the amount insured hereunder. The cash value given in the table equals or exceeds the net value of the extended insurance. The loan value equals the reserve at the end of the current policy year, less indebtedness, unpaid premiums, interest in advance, and a charge not exceeding two and one-half per cent of the amount insured hereunder. The values named in the Table of Loan and Non-Forfeiture Values show the values after the surrender charge, if any, has been deducted. (8) In case of death of the insured by self-destruction, while sane or insane, within one year from date of issue, a sum equal to the premiums actually paid hereon, and no more, shall be paid. (9) If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be payable to the executors, administrators or assigns of the insured. (10) This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon the insured by this policy.

INSTALMENT OPTIONS.—The proceeds of this policy are payable in one sum, but if the policy is not then assigned the insured may at any time direct that the proceeds shall be paid either in annual or monthly instalment. The following options set forth the amount the company will pay in instalments for each thousand dollars insurance provided for on the first page hereof.

Option No. 1.—(\$1,420) One Thousand Four Hundred and Twenty Dollars in twenty equal annual instalments of \$71.00 each; or Option No. 2.—(\$1,300) One Thousand Three Hundred Dollars in fifteen equal annual instalments of \$86.00 each; or Option No. 3.—(\$1,180) One Thousand One Hundred and Eighty Dollars in ten equal annual instalments of \$118.00 each; or Option No. 4.—(\$1,440) One Thousand Four Hundred and Forty Dollars in 240 monthly instalments of \$6.00 each; or Option No. 5.—(\$1,323) One Thousand Three Hundred and Twenty-three Dollars in 180 monthly instalments of \$7.35 each; or Option No. 6.—(\$1,200) One Thousand Two Hundred Dollars in 120 monthly instalments of \$10.00 each; or Option No. 7.—Annual instalments for twenty years and so many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; but if this policy be on the endowment plan, and the insured survive the endowment period, the provisions of Option No. 1 shall apply.

The following table referred to in Option No. 7 is based on a policy the face amount of which is one thousand dollars:

Age of Beneficiary at Death of Insured.	Amount of each Instalment.	Age of Beneficiary at Death of Insured.	Amount of each Instalment.	Age of Beneficiary at Death of Insured.	Amount of each Instalment.	Age of Beneficiary at Death of Insured.	Amount of each Instalment.
	\$		\$		\$		\$
16 or under	47	31 and 32.	53	43 and 44.	59	53 and 54.	65
17 and 18.	48	33 and 34.	54	45.....	60	55 and 56.	66
19 to 21...	49	35 and 36.	55	46 and 47.	61	57 and 58.	67
22 to 24...	50	37 and 38.	56	48 to 49...	62	59 to 61...	68
25 to 27...	51	39 and 40.	57	50.....	63	62.....	69
28 to 30...	52	41 and 42.	58	51 and 52.	64	63 or over	70

The payment of the first instalment shall be made at the time the whole amount would have been payable, and subsequent instalments shall be payable annually or monthly thereafter according to the option which has been selected. The insured may change his selection under the above options; he may also revoke all selections and make the policy again payable in one sum. No selection, change or revocation shall take effect until endorsement on the policy by the company. After endorsement, the policy will be returned to the insured. The beneficiary cannot commute unpaid instalments unless given such a right by the insured in the instrument by which payment by instalments is directed. If the beneficiary should die before the full amount of instalments called for under the

selection made by the insured shall have been paid, the remainder of the instalments will be commuted on the basis of four per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If this policy be on the endowment plan, and the insured survive the endowment period, but die before receiving all the instalments called for hereunder, the remainder of the instalments may be commuted as above and paid in one sum to the executors, administrators or assigns of the insured.

AGREEMENT IN APPLICATION.

I have verified each of the foregoing answers made in the application for insurance and to the Medical Examiner, and adopt them as my own, whether written by me or not, and represent that they are full, complete and true answers to the questions against which they are written. And I agree that their truth shall be a condition precedent to any binding contract issued upon the faith of the said answers.

I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Scandia Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business April 14, 1905.

N. A. NELSON, President.

CHAS. H. BOMAN, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				5-Year Convertible Term.	20-Payment Monthly Income. Basis \$5000.	Joint Ordinary Life.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.11	43.03	33.41	27.52	21.69	101.41	64.87	47.61	37.85	10.42	104.04	27.64
21	18.51	43.73	33.90	27.95	22.06	101.47	65.00	47.74	37.96	10.53	105.60	28.13
22	18.94	44.46	34.43	28.38	22.44	101.55	65.14	47.85	38.06	10.63	107.19	28.63
23	19.36	45.21	34.96	28.83	22.85	101.63	65.27	47.97	38.15	10.73	108.89	29.17
24	19.82	45.99	35.52	29.29	23.27	101.70	65.42	48.10	38.25	10.85	110.67	29.73
25	20.29	46.81	36.11	29.77	23.70	101.80	65.54	48.24	38.38	10.97	112.48	30.33
26	20.79	47.66	36.71	30.29	24.15	101.89	65.69	48.38	38.50	11.11	114.40	30.96
27	21.32	48.52	37.33	30.81	24.62	101.98	65.84	48.53	38.64	11.25	116.37	31.63
28	21.89	49.45	37.98	31.34	25.13	102.09	66.01	48.70	38.81	11.39	118.33	32.36
29	22.48	50.38	38.65	31.93	25.65	102.19	66.18	48.87	38.95	11.55	120.43	33.10
30	23.09	51.36	39.36	32.54	26.20	102.32	66.37	49.07	39.14	11.72	122.62	33.90
31	23.74	52.37	40.09	33.15	26.77	102.44	66.53	49.26	39.33	11.91	124.88	34.75
32	24.42	53.43	40.84	33.79	27.38	102.58	66.70	49.47	39.54	12.11	127.17	35.65
33	25.15	54.53	41.63	34.46	28.02	102.71	66.88	49.69	39.79	12.32	129.65	36.60
34	25.91	55.67	42.47	35.18	28.69	102.88	67.09	49.95	40.06	12.55	132.20	37.60
35	26.73	56.85	43.32	35.92	29.40	103.06	67.29	50.23	40.35	12.80	134.87	38.68
36	27.57	58.07	44.20	36.67	30.15	103.23	67.52	50.51	40.68	13.08	137.64	39.82
37	28.48	59.34	45.15	37.49	30.94	103.44	67.78	50.85	41.05	13.38	140.60	41.03
38	29.43	60.66	46.11	38.34	31.79	103.65	68.06	51.20	41.45	13.70	143.63	42.32
39	30.44	62.03	47.11	39.21	32.68	103.88	68.36	51.58	41.90	14.04	146.78	43.68
40	31.51	63.46	48.17	40.16	33.63	104.14	68.70	52.03	42.41	14.42	150.07	45.14
41	33.29	64.87	49.26	41.12	34.63	104.46	69.05	52.49	42.96	14.84	153.62	46.70
42	33.87	66.36	50.42	42.18	35.71	104.82	69.46	53.04	43.59	15.31	157.32	48.34
43	35.16	67.91	51.63	43.26	36.87	105.10	69.92	53.62	44.29	15.82	161.25	50.10
44	36.53	69.51	52.90	44.41	38.10	105.64	70.42	54.26	45.06	16.39	165.39	52.00
45	37.98	71.18	54.21	45.63	39.42	106.09	70.96	54.98	45.91	17.03	169.83	54.00
46	39.53	72.93	55.61	46.92	40.84	106.62	71.58	55.77	46.86	17.76	174.45	56.14
47	41.18	74.74	57.08	48.29	42.37	107.17	72.26	56.67	47.91	18.56	179.38	58.42
48	42.93	76.62	58.62	49.75	44.00	107.81	73.02	57.64	49.09	19.47	184.63	60.86
49	44.82	78.60	60.25	51.29	45.74	108.49	73.85	58.74	50.39	20.49	190.18	63.47
50	46.81	80.64	61.95	52.94	47.61	109.24	74.78	59.93	51.81	21.62	196.10	66.26
51	48.92	82.86	63.73	54.71	.....	110.06	75.82	61.24	53.38	22.86	202.54	69.26
52	51.19	85.19	65.62	56.63	.....	110.96	76.98	62.70	55.09	24.23	209.24	72.48
53	53.61	87.62	67.62	58.67	.....	111.97	78.26	64.33	58.99	25.75	216.45	75.92
54	56.17	90.13	69.73	60.84	.....	113.06	79.66	66.09	59.06	27.44	224.22	79.63
55	58.91	92.76	71.97	63.16	.....	114.25	81.20	68.04	61.33	29.28	232.54	83.58
56	61.85	95.53	74.34	65.66	.....	115.58	82.91	70.20	.....	31.32	241.50	87.86
57	64.97	98.41	76.85	68.33	.....	117.01	84.78	72.55	.....	33.56	251.05	92.44
58	68.31	101.45	79.55	71.21	.....	118.61	86.87	75.15	.....	36.02	261.40	97.40
59	71.89	104.62	82.40	74.30	.....	120.35	89.16	78.00	.....	38.71	272.62	102.70
60	75.71	107.97	85.46	77.62	.....	122.28	91.68	81.14	.....	41.69	284.60	108.42

Maximum amount carried on one life, \$10,000.

Scandia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFITS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$361.70.

AGE, 35.

Scandia Life Insurance Company, of Chicago, Ill., hereby agrees to pay ten thousand dollars to Mary Smith, wife of the insured, upon receipt at its home office in Chicago, Ill., of due proof of the death, while this policy is in force, of Henry Smith, the insured, with the right on the part of the insured to change the beneficiary as hereinafter provided.

PARTICIPATING IN SURPLUS.—Beginning with the end of the second policy year and annually thereafter, the proportion of the divisible surplus of the company accruing hereon shall be ascertained and distributed, and, at the option of the owner of this policy, the current dividend shall be either (1) paid in cash; or, (2) applied toward payment of premium or premiums; or, (3) applied to the purchase of a participating paid-up addition to the policy; or, (4) left on deposit with the company to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum, compounded annually and payable at maturity of the policy but withdrawable on any anniversary of its date of issue. Unless the owner hereof shall elect one of the foregoing options within three months after the company shall have mailed a written notice requiring such election, the dividend shall be paid in cash.

PAID-UP AND ENDOWMENT OPTIONS.—Whenever at the end of any policy year the reserve on this policy and on any outstanding dividend additions, together with accumulated dividend deposits, shall equal or exceed the corresponding net single premium for this policy at the attained age, the company will, upon written request being made, endorse this policy as a fully paid-up participating policy (subject to any existing indebtedness) and any excess of such total value over the premium named shall be paid in cash; or, whenever said total value at the end of any policy year shall equal or exceed the face amount of this policy, the company, upon a full and valid surrender of the policy and all claims thereunder, will pay, as a matured endowment, the amount of said total value less any existing indebtedness to the company on account of this policy.

PAYMENT OF PREMIUMS.—This policy does not take effect until the first premium shall actually have been paid during the good health of the insured. All premiums or instalments of premium are payable in advance at the home office of the company, or to any agent of the company upon delivery, on or before date due, of a receipt signed by the president or secretary of the company and countersigned by said agent. Except as hereinafter provided, the payment of any premium or instalment of premium shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable.

GRACE.—A grace of thirty-one days, subject to an interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium or instalment of premium, except the first, during which time the insurance shall continue in force. If death occurs within the days of grace the overdue premium and the unpaid portion of the premium for the current policy year, if any, shall be deducted from the amount payable hereunder.

REINSTATEMENT.—This policy, if not previously surrendered, may be revived at any time within five years from date of default in payment of premium upon production of insurability satisfactory to the company, and the payment of the arrears of premiums with interest thereon at the rate of six per cent per annum: any indebtedness which existed hereon at date of default, together with interest at the same rate to date of reinstatement, to be, at the option of the owner, either repaid in cash, or, if the loan value of the policy is sufficient, continued as an indebtedness against the policy.

INCONTESTABILITY.—After one year from the date hereof this policy shall be incontestable, except for non-payment of premium. During one year from the date hereof the liability of the company in case of death by the insured's own hand or act, whether sane or insane, shall be limited to the amount of premiums paid hereon.

CASH LOANS.—At any time after three full years' premiums have been paid and while this policy is in force, the company will advance on proper assignment of the policy, and on the sole security hereof, any amount not exceeding the cash value of the policy at the end of the current policy year. Any existing indebtedness to the company on or secured by this policy and any unpaid portion of the said current policy year's premium shall be paid out of such advance. Interest on the loan at the rate of six per cent per annum will be collected in advance to the end of the current policy year, and shall be payable at the same rate annually in advance thereafter, and if not so paid shall be added to the existing loan and bear interest at the same rate. Failure to repay any such advance or interest thereon shall not void this policy unless the total indebtedness hereon to the company at the time of such failure shall equal or exceed the then loan value of the policy, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured of and the assignee, if any. The granting of any loan may be deferred by the company for not exceeding sixty days after the application therefor is made, unless the loan be solely for the purpose of paying premiums due on policies in this company.

AUTOMATIC PREMIUM LOANS.—After the third year if any premium or premiums on this policy be not paid in cash, or otherwise settled for when due or within the days of grace, the company will charge up such premium or premiums with six per cent per annum interest in advance against the then loan value of the policy as stated above,

provided that such loan value is sufficient. Any premium or premiums so charged shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made in accordance with the "cash loans" provision above. This automatic premium loan privilege is granted at the request of the insured in his application for this insurance, but may be revoked at any time upon written notice to the company at its home office; provided that such revocation shall not affect any loan previously made under this privilege.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within two months after the date to which premiums have been paid, may elect (such election to be in writing) either: (a) To surrender this policy for its cash value less any indebtedness to the company hereon, (the balance being herein-after referred to as the "net cash value"); or, (b) to have the insurance continued in force from said date as non-participating term insurance, without the right to loans or cash value, for an amount equal to the face amount of this policy and any outstanding dividend additions less any indebtedness to the company hereon; or (c) to have the insurance continued for a reduced amount as non-participating paid-up insurance payable at the same time and under the same conditions as this policy. The cash value under option (a), after premiums have been paid for three full years or more, will be the reserve at the date to which premiums have been paid for the face amount of this policy and for any existing dividend additions hereto. The term for which the insurance will be continued under option (b) or the amount for which the insurance will be continued under option (c) will be such as the net cash value obtainable under option (a) will purchase at the attained age of the insured when applied as a net single premium according to the three and one-half per cent American Experience Table of Mortality. If this policy shall not within the aforesaid two months either have been surrendered to the company at its home office for its cash value as provided in option (a), or continued as paid-up insurance for a reduced amount as provided in option (c), the insurance will be automatically continued as non-participating term insurance as provided in option (b). The company may in its discretion defer the payment of the cash value of this policy for not exceeding sixty days after the application therefor is made.

TABLE OF GUARANTEED LOAN VALUES AND SURRENDER OPTIONS.

The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy, and that there are no outstanding dividend additions. Due allowance will be made in computing benefits from this table for any portion of a year's premium paid over and above the full number of years' premiums indicated.

AT END OF POLICY YEAR.	Cash or Loan Values.	Paid-up Insur- ance.	Continued Insur- ance.	AT END OF POLICY YEAR.	Cash or Loan Values.	Paid-up Insur- ance.	Continued Insur- ance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
3.....	428.00	1,080	4 339	12.....	2,794.70	5,860	21 311
4.....	654.10	1,620	7 197	13.....	3,108.90	6,380	22 309
5.....	888.80	2,160	10 43	14.....	3,434.60	6,890	23 288
6.....	1,132.00	2,700	12 187	15.....	3,772.20	7,420	24 269
7.....	1,384.40	3,230	14 238	16.....	4,122.30	7,920	25 276
8.....	1,646.30	3,760	16 189	17.....	4,485.40	8,440	26 339
9.....	1,917.90	4,290	18 49	18.....	4,862.40	8,950	28 150
10.....	2,199.60	4,820	19 195	19.....	5,254.00	9,470	30 215
11.....	2,491.80	5,330	20 278	20.....	5,661.50	10,000	For Life.

Values for later years will be furnished upon request.

RESERVE STANDARD.—The reserve on this policy shall be based upon the three and one-half per cent American Experience Table of Mortality and shall during the premium-paying period be computed in accordance with the provisions of the laws of the state of Illinois for the modification of the preliminary term method of valuation. Subject to such modification the first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured shall have the right at any time while this policy is in force and not assigned to change the beneficiary or beneficiaries, original or substituted, by filing with the company a written request for the change desired and presenting the policy for endorsement. Such change shall take effect only when endorsed on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise expressly stipulated in this policy.

SETTLEMENT.—This policy is payable at the home office of the company in Chicago, Ill. Any indebtedness to the company on account of this policy will be deducted in any settlement hereunder; any part of the premium for the insurance year remaining unpaid at the death of the insured shall be considered an indebtedness to the company hereunder.

MISSTATEMENT OF AGE.—If the age of the insured was misstated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both copies sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment, and any claim arising under an assignment will be subject to proof of interest and extent thereof.

MODIFICATIONS, ETC.—No agent has power in behalf of the company to make or modify this or any other policy of insurance, or to extend the time for paying a premium, nor

can this policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company signed by the president or secretary.

ENTIRE CONTRACT.—This policy and the application hereof, a copy of which is endorsed hereon or attached hereto, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless contained in the written application hereof and a copy of the application is endorsed on or attached to this policy when issued.

INSTALMENT PRIVILEGES.—The insured at any time while this policy is in force and not assigned on written notice to the company and the return of the policy for such endorsement may change the mode of payment of the proceeds hereof as a death claim from payment in one sum, as provided on the first page hereof, to payment either by (1) equal annual instalments for a specified number of years in accordance with the following "table of limited instalments"; or, (2) equal annual instalments for a fixed period of twenty-five years and so long thereafter as the beneficiary shall survive, in accordance with the following "table of continuous instalments." The payment of the first instalment under either method shall be made immediately upon receipt of due proof of the death of the insured, and subsequent instalments annually thereafter. The beneficiary can neither commute nor assign unpaid instalments, unless written authority therefor is filed with the company by the insured; but in the event of the death of the beneficiary before having received the full number of instalments certainly payable, the unpaid instalments certain, unless otherwise agreed in writing, shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. In commuting instalments the basis of interest shall be three and one-half per cent compounded annually. No commutation will be made during the life of the beneficiary when method (2) has been selected, except as to instalments payable during the fixed period of twenty-five years. Payment under method (2) cannot be selected if there is more than one beneficiary, or if the beneficiary is a corporation or a firm. The following tables are based upon \$1000 of insurance and will apply pro rata to the amount payable under this policy, in event of the death of the insured while this policy is in force. If, however, the amount due is less than \$500, it shall be paid in one sum and not in instalments.

TABLE OF LIMITED INSTALMENTS.

Number of instalments.	25	*20	19	18	17	16	15
Amount of each.....	\$ 58.62	\$ 67.98	\$ 70.47	\$ 73.25	\$ 76.37	\$ 79.88	\$ 83.88
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$ 88.47	\$ 93.77	\$ 99.98	\$ 107.33	\$ 116.17	\$ 127.00	\$ 140.55
Number of instalments.....	7	6	5	4	3	2	
Amount of each.....	\$ 158.01	\$ 181.32	\$ 213.99	\$ 263.04	\$ 344.86	\$ 508.59	

* **ILLUSTRATION.**—If the selection of twenty instalments is made, the amount of each instalment will be \$67.98 for each \$1,000 insurance payable; said twenty annual instalments to be paid after the death of the insured.

TABLE OF CONTINUOUS INSTALMENTS.

Twenty-five annual instalments at least to be paid, but instalments to continue during the entire life-time of the beneficiary.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment
10 or under.....	\$40.25	29.....	\$45.30	48.....	\$54.22
11.....	40.44	30.....	45.68	49.....	54.69
12.....	40.63	31.....	46.07	50.....	55.13
13.....	40.82	32.....	46.48	51.....	55.56
14.....	41.03	33.....	46.90	52.....	55.97
15.....	41.24	34.....	47.34	53.....	56.34
16.....	41.46	*35.....	47.79	54.....	56.69
17.....	41.69	36.....	48.25	55.....	57.01
18.....	41.93	37.....	48.72	56.....	57.30
19.....	42.18	38.....	49.20	57.....	57.56
20.....	42.44	39.....	49.69	58.....	57.79
21.....	42.71	40.....	50.19	59.....	57.98
22.....	42.99	41.....	50.69	60.....	58.14
23.....	43.28	42.....	51.20	61.....	58.28
24.....	43.59	43.....	51.72	62.....	58.39
25.....	43.90	44.....	52.23	63.....	58.47
26.....	44.23	45.....	52.74	64.....	58.53
27.....	44.58	46.....	53.24	65 or over....	58.57
28.....	44.93	47.....	53.74		

* **ILLUSTRATION.**—If at the death of the insured the beneficiary should be thirty-five

years of age last birthday, the amount of each annual instalment will be \$47.79 for each \$1000 of insurance, payable during the entire life-time of the beneficiary, but if the beneficiary should die before twenty-five instalments shall have been paid, unless directed otherwise, the company will pay the commuted value of the remainder of the twenty-five instalments in one sum to the executors, administrators or assigns of the beneficiary.

DISABILITY BENEFIT.—After one full year's premium shall have been paid and before default in payment of any subsequent premium, if the insured, prior to attaining the age of sixty years, shall furnish to the company due proof that he has become totally disabled by bodily injury or disease so that he is and will be permanently, continuously and wholly prevented thereby for life from performing any work for compensation or profit or from following any gainful occupation, the company by endorsement hereon will agree to pay for the insured the subsequent premiums, if any, as they shall become due. It is expressly provided, however, that as often as required by the company, the insured shall furnish satisfactory proof of the continuance of such total disability; and if the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums shall thereupon cease and the insured shall resume payment of the premiums on the first premium due date following such recovery. Any premium or premiums paid by the company as above provided shall not be a lien on the policy, and the loan and surrender values provided herein shall be the same as though premiums had been paid in cash. In addition to, or independently of, all other causes of total and permanent disability, the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, or of one entire hand and one entire foot, as total and permanent disability within the meaning of this provision. Upon the insured's attaining the age of sixty years, this disability provision shall be automatically cancelled, and any subsequent annual premium or premiums falling due under this policy will be reduced twenty-five cents for each one thousand dollars of insurance; or on any anniversary of said policy, this disability provision may be cancelled in writing by the insured, in which event the policy shall be returned to the company for endorsement, and all subsequent annual premiums falling due will be reduced twenty-five cents for each one thousand dollars of insurance hereunder.

This insurance is granted in consideration of the payment of the first premium of three hundred sixty-one dollars and seventy cents, constituting payment for the period terminating on the first day of March in the year 1916, and the payment of a like sum on said date and annually thereafter during the continuance of this policy until premiums for twenty years from the effective date hereof shall have been paid, or until the prior death of the insured. Any premium as above set forth may be paid in advance instalments, semi-annually or quarterly as follows: \$188.10 semi-annually; or \$95.90 quarterly. The insurance covered by the foregoing premiums shall be term insurance until the end of the first policy year and whole life insurance thereafter, the company setting aside for said year the reserve, if any, required by the reserve standard herefor.

EFFECTIVE DATE.—After payment of the first premium or agreed instalment thereof this insurance shall be effective from the first day of March in the year 1915.

Failure to pay any premium or instalment of premium when due shall terminate all obligations of the company under this policy except as herein otherwise provided.

In witness whereof, Scandia Life Insurance Company has caused this agreement to be signed by its officers this fourteenth day of April, 1915.

Scranton Life Insurance Company.

HOME OFFICE, SCRANTON, PA.

Commenced Business 1907.

J. S. McANULTY, Pres.

W. E. NAPIER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.		ENDOWMENT.			TERM.						
	Ordinary Life Maturing as Endowment at Age 85.	20-Payment Life Maturing as Endowment at Age 80.	10 Years.	15 Years.	20 Years.	10-Year Convertible.						
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.75	27.59	101.34	63.25	45.62	11.56	.....	.....	.....	.....	.....	.....
21	18.10	27.96	101.37	62.38	45.66	11.65	.....	.....	.....	.....	.....	.....
22	18.48	28.37	101.41	63.34	45.73	11.74	.....	.....	.....	.....	.....	.....
23	18.87	28.79	101.45	63.38	45.78	11.85	.....	.....	.....	.....	.....	.....
24	19.29	29.23	101.49	63.44	45.85	11.95	.....	.....	.....	.....	.....	.....
25	19.73	29.68	101.54	63.49	45.91	12.06	.....	.....	.....	.....	.....	.....
26	20.19	30.16	101.59	63.55	45.99	12.20	.....	.....	.....	.....	.....	.....
27	20.67	30.65	101.65	63.62	46.08	12.33	.....	.....	.....	.....	.....	.....
28	21.18	31.16	101.71	63.70	46.17	12.49	.....	.....	.....	.....	.....	.....
29	21.73	31.70	101.77	63.78	46.27	12.64	.....	.....	.....	.....	.....	.....
30	22.29	32.25	101.85	63.86	46.38	12.81	.....	.....	.....	.....	.....	.....
31	22.90	32.83	101.91	63.96	46.50	13.00	.....	.....	.....	.....	.....	.....
32	23.53	33.44	102.00	64.06	46.64	13.22	.....	.....	.....	.....	.....	.....
33	24.20	34.07	102.09	64.18	46.78	13.45	.....	.....	.....	.....	.....	.....
34	24.92	34.72	102.19	64.31	46.95	13.69	.....	.....	.....	.....	.....	.....
35	25.68	35.42	102.31	64.47	47.15	13.98	.....	.....	.....	.....	.....	.....
36	26.49	36.15	102.43	64.61	47.34	14.27	.....	.....	.....	.....	.....	.....
37	27.34	36.91	102.58	64.81	47.59	14.63	.....	.....	.....	.....	.....	.....
38	28.25	37.73	102.73	65.01	47.85	15.01	.....	.....	.....	.....	.....	.....
39	29.20	38.56	102.91	65.24	48.15	15.45	.....	.....	.....	.....	.....	.....
40	30.24	39.49	103.10	65.49	48.49	15.94	.....	.....	.....	.....	.....	.....
41	31.33	40.43	103.31	65.77	48.87	16.49	.....	.....	.....	.....	.....	.....
42	32.49	41.45	103.56	66.10	49.31	17.12	.....	.....	.....	.....	.....	.....
43	33.75	42.54	103.85	66.47	49.80	17.82	.....	.....	.....	.....	.....	.....
44	35.08	43.69	104.16	66.90	50.34	18.62	.....	.....	.....	.....	.....	.....
45	36.52	44.95	104.51	67.36	50.94	19.53	.....	.....	.....	.....	.....	.....
46	38.04	46.31	104.92	67.92	51.62	20.54	.....	.....	.....	.....	.....	.....
47	39.69	47.79	105.39	68.55	52.37	21.70	.....	.....	.....	.....	.....	.....
48	41.46	49.40	105.92	69.24	53.21	23.00	.....	.....	.....	.....	.....	.....
49	43.35	51.23	106.50	70.00	54.14	24.45	.....	.....	.....	.....	.....	.....
50	45.40	53.22	107.17	70.87	55.18	26.07	.....	.....	.....	.....	.....	.....
51			108.13	71.87	56.47		.....	.....	.....	.....	.....	.....
52			109.12	73.08	57.93		.....	.....	.....	.....	.....	.....
53			110.40	74.60	59.72		.....	.....	.....	.....	.....	.....
54			111.97	76.44	61.87		.....	.....	.....	.....	.....	.....
55			113.65	78.41	64.16		.....	.....	.....	.....	.....	.....
56			115.58	80.67	66.77		.....	.....	.....	.....	.....	.....
57			117.64	83.09	69.57		.....	.....	.....	.....	.....	.....
58			119.66	85.52	72.41		.....	.....	.....	.....	.....	.....
59			121.80	88.10	75.42		.....	.....	.....	.....	.....	.....
60			123.96	90.74	78.53		.....	.....	.....	.....	.....	.....

* Adopted January 1, 1912.

Maximum amount carried on one life, \$10,000.

Scranton Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ENDOWMENT AT 80.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$340.70. AGE, 33.

Scranton Life Insurance Company by this contract of insurance agrees to pay the sum of ten thousand dollars, at its home office in the city of Scranton, Pa., upon receipt of due proofs of the death during the continuance of this policy of John Doe, the insured, of Scranton, county of Lackawanna, State of Pennsylvania, to the beneficiary, Mary Doe, wife of the insured, if living, or in the event of her prior death, then to the executors, administrators or assigns of the insured; or the company agrees to pay, on the first day of January, 1959, the sum of ten thousand dollars, as an endowment, to the insured, if then living.

CONSIDERATION.—The foregoing agreement is made in consideration of the application for this insurance, a true and correct copy of which is hereto attached, and of the representations and

contained in said application which is the basis of and part of this contract, and in further consideration of the payment in advance of three hundred forty dollars, seventy cents for one year's insurance from the date hereof. This policy will be renewed at the end of the first year, and shall continue until death or maturity, as above described, subject to the payment in advance of three hundred forty dollars, seventy cents on the first day of January, 1913, and the payment of a like amount thereafter on every anniversary date of this policy until twenty full years' premiums, including the first, shall have been paid hereon to the company, or until the prior death of the insured.

This policy is issued and accepted subject to the conditions and provisions specified on the following pages hereof, which form a part of this policy as fully as if recited at length over the signatures hereto affixed.

In witness whereof the Scranton Life Insurance Company, of Scranton, has this first day of January, 1912, by its duly authorized officers, executed this contract at its home office in the city of Scranton, State of Pennsylvania, but the same shall not be binding until it is delivered to the insured during his lifetime and good health, nor until the first payment herein required has been received and accepted by the company.

BENEFITS, PROFITS AND PRIVILEGES.

DISABILITY PROTECTION.—If, while this policy is in force and before a default in the payment of any premium, the insured or his legal representative shall, on or before the first day of November in any year, furnish proof satisfactory to the company that the insured is disabled by bodily injuries or disease, and will be wholly, continuously and permanently prevented thereby from performing any work or service for compensation or profit, the company, by endorsement hereon and subject to the due payment by the insured of the premium for the then current policy year, will, from and after the next succeeding anniversary date of this policy, continue this insurance in force without further premium payment; and the surrender and loan values in the tabulated schedule herein shall increase from year to year in the same manner as if the premiums were being paid in cash by the insured; provided that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured, or his legal representative, shall at any time, on demand, furnish the company due evidence of the continuance of such disability; and failing to furnish such evidence, the insured shall, on the first premium due date following such failure, resume payment of such premiums in cash, as required on page one of this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision.

DIVIDENDS.—Five years from the date hereof, and at yearly intervals thereafter, the insured shall be paid in cash an equitable share of the accumulated surplus of the company, provided there shall have been no default in payment of premiums, and that this contract is otherwise in full force.

CASH LOANS.—After three full years' premiums have been paid, the company at any time while the policy is in full force, will advance on proper assignment of the policy and on the sole security thereof, a sum equal to, or, at the option of the owner of the policy, less than the reserve, computed according to the American Experience Table of Mortality, with three and one-half per cent interest, at the end of the current policy year on the policy and on any dividend additions thereto, less a sum not more than one and one-half per cent of the amount insured by the policy. Loans shall be made to mature upon the anniversary of this policy next succeeding the date of loan. Interest at a rate not exceeding six per cent per annum and all other indebtedness hereon to

the company will be deducted from any loan so made. Failure to repay any such advance or interest shall not void the policy unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the insured and the assignee, if any, at their respective addresses last known to the company.

GRACE WITHOUT INTEREST.—After this policy has been in force for one year, a grace of one month (but not less than thirty days) will be allowed in the payment of premium, but, during the grace period, any such overdue premium shall be considered in default. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

CHANGE OF BENEFICIARY AND ASSIGNMENT.—The policyholder may, without the consent of the beneficiary, effect a loan against this policy, surrender it to the company, receive any loan, surrender-value, or dividend-value, assign it as provided herein, or when right of revocation has not been waived, the insured by written notice to the company at the home office may at any time and from time to time while this policy is in force, change the beneficiary hereunder, such change to take effect only upon endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary shall cease. No change of beneficiary shall be valid, if at the time of such change, this policy or any interest therein be assigned. If any beneficiary shall die before the insured, the interest of such beneficiary shall immediately revert to and vest in the insured, unless otherwise specifically provided herein. This company shall not be deemed to have knowledge of any assignment of this contract or any interest therein, unless a duplicate or certified copy of such assignment is filed at the home office of the company. No responsibility is assumed by the company as to the sufficiency or validity of any assignment.

INCONTESTABILITY.—This policy shall be incontestable after fourteen months from its date of issue, except for non-payment of premium, and provided that any misstatement of the age of the insured will be adjusted by the company insuring such amount as the premium actually paid would have purchased at the correct age. It is further provided that in the event of suicide, committed while sane or insane during the first year of this contract, the limit of recovery shall be the premium paid.

REINSTATEMENT.—Should this policy lapse for non-payment of premium, it may at any time during the life of the insured be reinstated subject to evidence of insurability satisfactory to the company and the payment of past due premiums and all other indebtedness, outstanding at time of default, with interest at a rate not exceeding six per cent per annum.

PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.	Paid-up Insur- ance.*	Insurance Extended for term of	PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.	Paid-up Insur- ance.*	Insurance Extended for term of
	\$	\$	ys. dys.		\$	\$	ys. dys.
3.....	350	920	4 56	12.....	2,720	5,860	23 189
4.....	570	1,460	6 306	13.....	3,030	6,380	24 239
5.....	820	2,050	9 318	14.....	3,350	6,890	25 265
6.....	1,100	2,690	13 21	15.....	3,680	7,410	26 288
7.....	1,340	3,220	15 136	16.....	4,030	7,930	27 364
8.....	1,600	3,760	17 191	17.....	4,390	8,450	29 147
							Final Cash.
9.....	1,860	4,280	19 109	18.....	4,760	8,990	29 \$2,870
10.....	2,140	4,820	20 337	19.....	5,150	9,480	28 6,530
11.....	2,430	5,350	22 124	20.....	5,550	10,000	27 \$10,000

PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.	PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.	PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.
	\$		\$		\$
21.....	5,670	30.....	6,860	39.....	8,170
22.....	5,800	31.....	7,000	40.....	8,340
23.....	5,930	32.....	7,140	41.....	8,510
24.....	6,060	33.....	7,280	42.....	8,700
25.....	6,190	34.....	7,420	43.....	8,900
26.....	6,320	35.....	7,570	44.....	9,120
27.....	6,450	36.....	7,710	45.....	9,370
28.....	6,590	37.....	7,860	46.....	9,660
29.....	6,720	38.....	8,020	47.....	10,000

* Payable at age eighty, or at prior death.

GUARANTEED SURRENDER VALUES.—Upon legal surrender of this policy at the end of the third or any subsequent policy year, the insured may select in writing one of the following guaranteed options, according to the number of full years this policy shall have been in force at date of premium default. If no election be made within one month after premium default, the company, without action on the part of the insured, will continue this policy in force as term insurance for the period specified in the table, in addition to then existing paid-up insurance, if any, previously purchased by the application of dividend.

FIRST OPTION. CASH VALUE.—The cash value will be the reserve on this policy, at the date of default, computed according to the American Experience Mortality Table, with three and one-half per cent interest, less not more than one and one-half per cent of the face amount insured by this policy.

SECOND OPTION. PAID-UP INSURANCE.—A participating policy, requiring no further payment of premiums, to be issued for such amount as the cash value will purchase at date of premium default, according to said table of mortality and said rate of interest; such policy shall mature as an endowment at age eighty if the insured be then living.

THIRD OPTION. EXTENDED INSURANCE AND PURE ENDOWMENT.—The cash value will be used, according to the said table of mortality and said rate of interest, to purchase a non-participating policy for the sum of ten thousand dollars, to continue in force, without loan value or further premium payment, for the term specified in the table of extended insurance, said term including the days of grace; and the insured, if living at the end of such term, shall be paid in cash the pure endowment, if any, specified in the table. Within three months after premium default, the insured shall have the right to exchange this option for its equivalent of paid-up insurance as provided under the second option.

The figures in the table of guaranteed values, corresponding to the above options, are computed on the assumption that this policy, at the date of premium default, be free of indebtedness; otherwise, it is provided that any indebtedness existing against this policy at the time of surrender shall operate to reduce the above options as follows: (First) To reduce the cash value in the sum of such indebtedness; (second) to diminish proportionately the amount of paid-up endowment insurance; (third) to diminish the face amount of extended insurance (and pure endowment, if any,) in the ratio of such indebtedness to the net value of the extended insurance (and pure endowment, if any,) given in the table.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the table for any such instalment paid in addition to the number of full years' premiums paid.

The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Pennsylvania.

PROVISIONS.

MODIFICATIONS, ETC.—(1) No agent is authorized to make, alter or discharge this contract, waive any forfeiture thereof, make any contract binding on the company, accept any note in the payment of any premium, extend the time for paying the same, nor to assume its payment. (2) This policy and the application herefor constitute the entire contract between the company and the insured. (3) It is agreed that all statements made by the insured in the application for this insurance shall, in the absence of fraud, be deemed representations and not warranties; and that no such statement shall avoid this policy unless it is contained in a written application of which a copy has been endorsed upon or attached to this contract of insurance when issued.

PREMIUMS.—(1) All premiums are payable in advance at the home office of the company, but will be accepted if paid to an agent authorized to receive the same in exchange for a receipt signed by the treasurer or secretary, and countersigned by such agent. (2) Upon any anniversary of this policy, the mode of premium payment may, upon written request to the home office, be changed from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date hereof, but the payment of any premium or instalment thereof shall not continue this policy in force beyond the date when the next premium or instalment thereof is payable. (3) If any premium or instalment thereof be not paid before the end of the period of grace, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as provided in this policy. (4) In the event of death, any unpaid portion of the premium for the then current policy-year shall be considered an indebtedness to the company against this policy.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy.

AGREEMENT IN APPLICATION.

All the statements made to the medical examiner, as well as those contained in part one of this application, are the basis and form a part of the proposed contract for insurance subject to the laws of the State of Pennsylvania. I hereby warrant all the foregoing statements and answers and all those that I made in part one of this application to be true, full and complete, and I offer said statements and answers to the company as a consideration of the contract which I hereby agree to accept, and which shall not take effect until the first premium shall have been paid to the company during my lifetime and continuance in good health, and the policy shall have been signed by the president, treasurer or secretary of the company, and issued. I hereby declare and agree that without the consent of the company first obtained in writing, I will not during the first year of said contract, engage in military or naval service in time of war unless drafted for such service, or travel or reside in the Torrid Zone, or make aeronautic ascensions, and I further agree that no statement or declaration made to any agent, examiner, or any other person, shall be binding upon the company or in any manner affect or prejudice its rights, unless such statements or declarations are reduced to writing in this application. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who examines me from disclosing any knowledge or information which he thereby acquires. I agree that in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount apportioned to such policy, shall be and are hereby ratified and accepted by and for me and every person who shall have or claim any interest in said contract. I certify that I have read the foregoing questions and that my answers and statements are correctly and completely recorded.

Security Life Insurance Co. of America.

EXECUTIVE OFFICE, CHICAGO, ILL.

Commenced Business 1902.

W. O. JOHNSON, Pres.

O. W. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating.)

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			20-Payment Life Guar. Cash Payment.	TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year		10-Year	15-Year	20-Year	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.76	37.87	27.23	22.35	91.52	58.05	41.50	29.27	10.47	10.70	10.89	.....
21	15.08	38.48	27.67	22.72	91.56	58.09	41.56	29.69	10.55	10.80	11.00	.....
22	15.43	39.11	28.13	23.10	91.61	58.15	41.63	30.14	10.63	10.89	11.12	.....
23	15.79	39.76	28.62	23.51	91.67	58.18	41.70	30.61	10.72	11.01	11.25	.....
24	16.16	40.44	29.12	23.93	91.71	58.24	41.77	31.10	10.81	11.13	11.39	.....
25	16.55	41.14	29.63	24.37	91.78	58.30	41.85	31.59	10.92	11.26	11.55	.....
26	16.97	41.87	30.16	24.83	91.84	58.37	41.95	32.12	11.03	11.40	11.72	.....
27	17.40	42.63	30.73	25.30	91.91	58.43	42.03	32.65	11.15	11.55	11.91	.....
28	17.87	43.41	31.30	25.78	91.98	58.50	42.13	33.21	11.29	11.75	12.12	.....
29	18.35	44.22	31.91	26.30	92.05	58.59	42.24	33.81	11.43	11.92	12.36	.....
30	18.76	45.06	32.42	26.82	92.14	58.68	42.36	34.44	11.60	12.13	12.62	.....
31	19.40	45.93	33.08	27.38	92.22	58.77	42.49	35.10	11.78	12.38	12.92	.....
32	19.97	46.83	33.74	27.96	92.32	58.87	42.63	35.77	11.98	12.65	13.26	.....
33	20.57	47.77	34.44	28.55	92.42	58.97	42.78	36.48	12.20	12.94	13.63	.....
34	21.21	48.74	35.17	29.18	92.53	59.10	42.99	37.22	12.46	13.27	14.06	.....
35	21.88	49.74	35.93	29.93	92.66	59.24	43.15	37.97	12.73	13.65	14.54	.....
36	22.58	50.78	36.71	30.52	92.78	59.37	43.35	38.77	13.04	14.08	15.07	.....
37	23.34	51.86	37.53	31.24	92.94	59.54	43.59	39.64	13.39	14.55	15.67	.....
38	24.14	52.98	38.38	31.99	93.09	59.72	43.84	40.52	13.78	15.10	16.35	.....
39	24.98	54.14	39.27	32.77	93.26	59.92	44.12	41.47	14.21	15.71	17.10	.....
40	25.88	55.35	40.09	33.60	93.44	60.15	44.39	42.47	14.71	16.38	17.93	.....
41	26.82	56.60	41.05	34.47	93.65	60.39	44.79	43.52	15.26	17.16	18.88	.....
42	27.84	57.89	42.07	35.38	93.89	60.68	45.19	44.62	15.89	18.01	19.91	.....
43	28.92	59.24	43.12	36.34	94.14	61.00	45.64	45.81	16.59	18.97	21.07	.....
44	30.07	60.64	44.23	37.36	94.43	61.36	46.13	47.08	17.37	20.03	22.33	.....
45	31.29	62.10	45.39	38.44	94.74	61.75	46.67	48.43	18.24	21.21	23.74	.....
46	32.59	63.61	46.61	39.58	95.11	62.20	47.28	49.86	19.22	22.51	25.28	.....
47	33.97	65.18	47.89	40.80	95.51	62.70	47.96	51.39	20.31	23.94	26.97	.....
48	35.45	66.82	49.23	42.00	95.96	63.27	48.71	53.04	21.50	25.52	28.82	.....
49	37.04	68.52	50.64	43.43	96.46	63.90	49.56	54.76	22.83	27.26	30.84	.....
50	38.72	70.28	52.02	44.88	97.01	64.61	50.48	56.61	24.28	29.15	33.04	.....
51	40.50	72.12	53.58	46.42	97.64	65.37	51.50	58.58	25.88	31.24	35.43	.....
52	42.42	74.02	55.23	48.06	98.31	66.24	52.63	60.68	27.64	33.51	38.02	.....
53	44.46	76.00	56.96	49.81	99.06	67.20	53.90	62.89	29.56	35.99	40.82	.....
54	46.64	78.06	58.80	51.67	99.89	68.26	55.28	65.27	31.67	38.70	43.84	.....
55	48.96	80.21	60.74	53.68	100.80	69.45	56.80	67.80	33.97	41.62	47.07	.....
56	51.46	82.45	62.79	55.82	101.82	70.75	58.49	70.46	.....	.....	.....	.....
57	54.09	84.78	64.97	58.12	102.94	72.19	60.33	73.31	.....	.....	.....	.....
58	56.94	87.23	67.30	60.60	104.19	73.81	62.37	76.34	.....	.....	.....	.....
59	59.97	89.79	69.78	63.26	105.55	75.60	64.61	79.59	.....	.....	.....	.....
60	63.22	92.48	72.33	66.11	107.09	77.57	67.06	83.06	.....	.....	.....	.....

Maximum amount carried on one life, \$20,000.

Security Life Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY WITH GUARANTEED CASH
PAYMENT—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.70. AGE, 35.

Security Life Insurance Company of America hereby insures the life of John Henry Sample (hereinafter called the insured) of Chicago, State of Illinois, and agrees to pay ten thousand dollars to Mary Jane Sample, wife, in the manner herein provided at the executive office of the company, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant.

This contract is made in consideration of the application therefor and in further consideration of the sum of three hundred seventy-nine and $\frac{70}{100}$ dollars to be paid in advance upon delivery of this policy, and thereafter to the company, at its executive office, the payment of a like sum on or before the fourteenth day of October, in every year until premiums for twenty years, including the first, have been paid. The first year's insurance under this policy is term insurance subject to provisions hereinafter.

CONTROL OF POLICY.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive any benefit, exercise any right and enjoy any privilege conferred on the insured by this policy.

Thirty-one days of grace, during which time this policy shall be continued in force, will be allowed for payment of all premiums after the first.

The benefits, stipulations and provisions on the following pages are a part of this contract.

In witness whereof, the Security Life Insurance Company of America has caused this policy to be signed by its president and secretary at its executive office, in the city of Chicago, State of Illinois, this fourteenth day of October, 1915.

BENEFITS, STIPULATIONS AND PROVISIONS.

PRIVILEGE 1. GUARANTEED REDUCTION OF PREMIUMS.—1. The company guarantees to reduce the premiums, which become due and payable hereon at the beginning of the second and each year thereafter, to and including the twentieth year, as provided in the schedule and as further provided in the coupon supplement attached to this policy.

PRIVILEGE 2. GUARANTEED REDUCTION APPLIED TO PURCHASE OF THE CASH PAYMENT.

—2. Twenty years from date hereof, this policy being then in force, and all premiums having been duly paid to that date and not otherwise, a cash payment of \$2220 to the insured, if then living, will be guaranteed upon this policy, provided the insured has elected, after due notice therefor to the company prior to the first anniversary date of this policy, to apply the said guaranteed reductions to the purchase of said cash payment; the accumulations of the reserve for said payment shall begin upon payment of the second annual premium. The insured under this policy may then (First) surrender this policy, properly receipted, and withdraw \$8130 in cash; or, (Second) convert the preceding withdrawal value to the purchase of a non-participating paid-up life policy of \$13,930, provided the insured furnish evidence of good health satisfactory to the company; or, (Third) withdraw \$2220, being the said cash payment guaranteed upon this policy, and continue this policy as a non-participating paid-up life policy. If none of the above options be selected within thirty days, the said cash payment plus interest at the rate of three and one-half per cent per annum shall be payable at the maturity of this policy or be withdrawable upon request of the insured.

PRIVILEGE 3.—3. The insured may leave the said guaranteed reductions to the credit of this policy, with interest at three and one-half per cent per annum and payable at the maturity of this policy, but withdrawable upon any anniversary date thereof, provided election of this privilege be made prior to the first anniversary date of this policy.

ANNUAL REDUCTIONS GUARANTEED ON THE PAYMENT OF THE FULL YEARS' PREMIUM.

FOR POLICY YR.	Reductions	FOR POLICY YR.	Reductions	FOR POLICY YR.	Reductions
2.....	36.50	9.....	74.80	15.....	107.60
3.....	41.90	10.....	80.20	16.....	113.00
4.....	47.40	11.....	85.70	17.....	118.50
5.....	52.90	12.....	91.20	18.....	124.00
6.....	58.30	13.....	96.60	19.....	129.50
7.....	63.80	14.....	102.10	20.....	134.90
8.....	69.30				

TABLE OF GUARANTEES.—4. **EXTENDED INSURANCE: AUTOMATIC.**—After this policy shall have been in force for two years, it shall, upon non-payment of a premium when due, be automatically continued in force as non-participating paid-up term insurance, pro-

vided if the value applicable to this benefit be more than sufficient to purchase a period of extension for life, the excess shall be accumulated for a cash payment to the insured payable at the end of the twentieth year from the date of this policy, if he shall then be living. If any indebtedness exist against this policy at the time of such non-payment, then this benefit shall be recomputed, using as the value applicable thereto the reserve value of the original term insurance and cash payment, if any, less the said indebtedness.

PAID-UP INSURANCE.—After this policy shall have been in force for two years, and provided it has not been extended as term insurance, the company will, upon written application therefor and surrender of this policy, issue a non-participating paid-up life policy, provided there be no indebtedness thereon. If said paid-up insurance shall exceed the face amount of this policy, the insured shall furnish evidence of good health satisfactory to the company.

CASH.—The insured may surrender this policy to the company within thirty-one days of default in payment of any premium and receive in cash the full legal reserve value of the actual extended insurance automatically available under this policy. Cash values allowed for complete policy years up to and including the twentieth year are given in the table and are subject to deductions of any indebtedness hereon.

This table of guarantees indicates the values if the insured has elected Privilege 2, that is, pays full premiums in cash and surrenders his coupons to purchase said cash payment of Privilege 2.

IF FULL YEARS' PRE- MIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR				Extended Insurance.		Paid-up Insurance.		Cash.		Loans. (If Premiums be Paid for Years Stated.)		IF FULL YEARS' PRE- MIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR				Extended Insurance.		Paid-up Insurance.		Cash.		Loans. (If Premiums be Paid for Years Stated.)	
				ys.	dys.	\$	\$	\$					ys.	dys.	\$	\$	\$						
2 years				2	64	500	200		12 years				28	218	7,840	3,740	3,740						
3 "				4	359	1,100	440	440	13 "				30	307	8,580	4,180	4,180						
4 "				8	237	1,850	750	750	14 "				33	353	9,340	4,650	4,650						
5 "				12	88	2,600	1,070	1,070	15 "				Pd-up & Cash	\$50	10,070	5,130	5,130						
6 "				15	177	3,350	1,410	1,410	16 "					530	10,830	5,630	5,630						
7 "				18	112	4,100	1,760	1,760	17 "					980	11,590	6,160	6,160						
8 "				20	274	4,870	2,130	2,130	18 "				1,420	12,350	6,710	6,710							
9 "				22	326	5,600	2,500	2,500	19 "				1,830	13,130	7,280	7,280							
10 "				24	305	6,350	2,900	2,900	20 "				2,220	13,930	8,130	8,130							
11 "				26	247	7,090	3,310	3,310															

This table of guarantees indicates the values if the insured elects Privilege 1, that is, that the insured avails himself of the reduction of premiums and surrenders the coupons.

IF FULL YEARS' PRE- MIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR	Extended Insurance.		Paid-up Insurance.		Cash.		Loans. (If Premiums be Paid for Years Stated.)		IF FULL YEARS' PRE- MIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR	Extended Insurance.		Paid-up Insurance.		Cash.		Loans. (If Premiums be Paid for Years Stated.)	
	ys.	dys.	\$	\$	\$	\$	\$	\$		ys.	dys.	\$	\$	\$	\$	\$	\$
2 years	1	255	380	150					12 years	22	311	6,170	2,940	2,940			
3 "	4	216	1,020	400	400				13 "	23	264	6,650	3,240	3,240			
4 "	7	268	1,660	670	670				14 "	24	202	7,130	3,550	3,550			
5 "	10	264	2,300	940	940				15 "	25	272	7,710	3,920	3,920			
6 "	13	136	2,890	1,210	1,210				16 "	26	249	8,180	4,250	4,250			
7 "	15	224	3,460	1,480	1,480				17 "	27	252	8,620	4,580	4,580			
8 "	17	204	4,020	1,760	1,760				18 "	28	310	9,040	4,910	4,910			
9 "	19	87	4,590	2,050	2,050				19 "	30	244	9,490	5,260	5,260			
10 "	20	227	5,130	2,340	2,340				20 "	Paid-up.			5,660	5,660			
11 "	21	279	5,630	2,630	2,630												

BASIS OF CONTRACT.—5. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State in which the policy is delivered, provided that said term insurance shall expire upon the first anniversary date of this policy, and the contract shall then be renewed as a limited payment life policy by the further payment of premium as herein provided. This con-

tract is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the loan, cash, paid-up insurance and extended insurance values are deducted from the reserve on this policy computed in accordance with said basis, less a deduction from said reserve of an amount not exceeding two and one-half per cent of the amount of insurance granted by this policy, except that no deduction will be made for the twenty-first and subsequent years.

PREMIUMS.—6. The insured shall have the option, at the time any premium falls due, of paying an annual, semi-annual or quarterly premium at the executive office of the company or to agents when they produce an official receipt countersigned by them, at the company's rates for this policy as specified below, and the receipt for said premium shall in all cases be signed by the president or secretary and will continue this policy in force only for the time until the next premium due date. Any semi-annual or quarterly premium remaining unpaid for the policy year of the death of the insured or any annual premium remaining unpaid if the death occurs during the days of grace shall be deducted from the amount payable under this policy. In case any premium should not be paid when due, according to the terms of this contract, then in every such case this policy shall cease and determine, except as otherwise herein especially provided. Annual premium, \$379.70; semi-annual premium, \$197.40; quarterly premium, \$100.60.

PAID-UP POLICY.—7. Paid-up life policy within fifteen years. A non-participating paid-up life policy for the face amount of this contract will be issued to the insured, if he so elects prior to the following date, on the fourteenth day of October, 1930, upon the legal surrender of this contract to the company, provided the premiums be fully paid to said date and there be no indebtedness hereon, and provided further, that Privilege 2 has been duly selected.

LOANS.—8. A cash loan may be obtained upon the sole security of this policy at any time after three full years' premiums have been paid, this policy being then in force, and all premiums, including the current year's premiums, having been duly paid, for an amount less than or equal to the amount named in the table; but the company reserves the right to defer the granting of said loan for ninety days after the application therefor. Application for loans must be made in writing by the insured, and the loans will be subject to the company's loan agreement with interest at six per cent per annum in advance to the end of the current policy year. The amount of loan available shall include any, previous loans unpaid. Failure to repay such loan, or to pay interest thereon when due shall not void the policy unless the total indebtedness hereon to the company shall equal or exceed the loan value hereunder, at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any.

INCONTESTABILITY.—9. This policy shall be incontestable after one year from its date, except for non-payment of premiums and except for naval or military service in time of war without a permit, which are risks not assumed by the company; provided that, in case of the death of the insured while engaged in such service without a permit, the amount payable hereunder shall be the reserve on the policy at date of death. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless it is contained in the application therefor.

ASSIGNMENT.—10. This policy may be assigned upon written approval by the company at its executive office, but the company will not assume any responsibility for the validity of the assignment.

BENEFICIARY.—11. The insured may at any time during the continuance of this policy, subject to the rules of the company regarding assignments and beneficiaries, change the beneficiary by written notice to the company at its executive office. Such change shall take effect upon its endorsement upon the policy by the company and shall be subject to the rights of the assignee, if any. If the designated beneficiary be not living at the time of the death of the insured, the amount then payable shall be paid to the insured's administrators, executors or assigns.

REINSTATEMENT.—12. In case of lapse or forfeiture of this policy for non-payment of premiums, it may be reinstated by the payment of defaulted premiums and by the payment or reinstatement of any indebtedness, with five per cent compound interest, and upon receipt of evidence of insurability satisfactory to the company.

AUTHORITY.—13. This policy and the application therefor, a copy of which is hereto attached, shall constitute the entire contract. Only the president, vice-president, secretary or actuary can make or modify this contract and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above, and then only if in writing.

PROOFS OF DEATH.—14. Any cause of action at law or in equity arising on this policy contract shall be commenced within six years after such cause of action shall have accrued, provided that due proofs of death must be filed at the executive office of the company not less than sixty days before such suit shall be commenced.

MISCELLANEOUS.—15. In the event of self-destruction, sane or insane, or of death in consequence of violation of law, within one year from the date of the policy, the amount payable as a death benefit under the policy shall be equal to one annual premium on the policy and no more. If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age. Any indebtedness under this contract existing at the time of the death of the insured shall be deducted from the amount payable under this policy unless otherwise herein provided for.

INSTALLMENT METHODS.—16. The insured at any time, this policy being then in force, may elect by written request on the company's form, that each thousand dollars of insurance due upon the maturity of this policy by death (after the deduction of any indebtedness thereon, if any) shall be paid to the beneficiary in accordance with either of the following instalment methods. In each case the first instalment shall be due

upon the receipt of due proofs of the death of the insured, provided, that if there be more than one beneficiary this method shall not be available without the consent of the company.

Method 1.—In ten annual instalments of \$116.17 each, amounting to \$1161.70 for each \$1000 of insurance as above; or Method 2.—In fifteen annual instalments of \$83.89 each, amounting to \$1258.35 for each \$1000 of insurance as above; or Method 3.—In twenty annual instalments of \$67.98 each, amounting to \$1359.60 for each \$1000 of insurance as above.

AGREEMENT FOR GUARANTEED ANNUAL REDUCTION OF PREMIUMS

The company guarantees to reduce the premiums, as provided in clause one, page two, of said policy, and as further witnessed by the coupons included in this supplement. Said coupons are based upon the payment of the annual premium upon its due date, but if the insured has elected to pay the premium in semi-annual or quarterly instalments, then said coupons may be used only at the time that the last semi-annual or quarterly payment for the current year shall have become due or shall have been paid to the company. No. 1. Each coupon will be accepted for its face value, when accompanied by the balance of the annual premium; or, No. 2. Each coupon will be accepted for its face value, when accompanied by the annual premium, and will be applied to the purchase of the cash payment referred to in clause two of said policy; or, No. 3. Each coupon will be accepted for its face value, when accompanied by the annual premium, and will be accumulated at three and one-half per cent per annum as referred to in clause three of said policy.

NOTE.—Either of Nos. 2 and 3 above must have been elected in accordance with the terms of said policy.

AGREEMENT IN APPLICATION.

PART I.—It is hereby agreed that all the statements made herein (part one), and in any amendments or supplements hereto, and also those I make to the company's medical examiner (part two) which are hereby made a part of this application, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting promptly to a medical examination, has been accepted by the company at the executive office in Chicago, Ill., and the policy to be issued thereon shall actually be delivered to and receipted for by me, and the first premium shall have been paid to and accepted by the company, or an authorized agent, all during the life and good health of the person herein proposed for insurance. I hereby waive, both for myself and for all persons who may hereafter claim any interest in the policy herein applied for, all my rights under any and all statutes that prohibit or restrict any physician who has attended me or prescribed for me, or who may in the future attend me or prescribe for me, from testifying in any court regarding my health, habits or any communications I may have made to him regarding the same, and I agree that such physician or physicians may testify as to all such matters as fully as if no legal prohibition or restriction on such testimony had ever existed.

PART II.—It is hereby agreed: That the foregoing statements and answers made to the company's medical examiner, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration of the contract and to complete the application for insurance heretofore made.

Security Mutual Life Insurance Company.

HEAD OFFICE, BINGHAMTON, N. Y.

Commenced Business 1887.

D. S. DICKENSON, Pres.

CHAS. A. LA DUE, Sec

ANNUAL PREMIUM RATES PER \$1,000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS.			PERFECTION POLICIES.			TERM.		
	Whole Life.	Ten Payments.	Fifteen Payments.	Twenty Payments.	10 Years.	15 Years.	20 Years.	Premium Paying Period.	Life.	Endowment.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	yrs.	\$	\$	\$	\$	\$
15	16.31	42.56	31.38	25.90	101.17	65.04	47.31	46	17.42	19.88	.....	.....	.....
16	16.61	43.13	31.81	26.26	101.22	65.09	47.37	45	17.80	20.38	.....	.....	.....
17	16.94	43.72	32.25	26.63	101.28	65.15	47.44	44	18.20	20.91	.....	.....	.....
18	17.29	44.34	32.71	27.01	101.34	65.22	47.51	44	18.50	21.06	.....	.....	.....
19	17.64	44.97	33.19	27.41	101.40	65.29	47.59	43	18.94	21.63	.....	.....	.....
20	18.01	45.63	33.68	27.70	101.46	65.36	47.67	42	19.40	22.22	.....	.....	.....
21	18.40	46.30	34.19	28.25	101.53	65.43	47.75	41	19.89	22.85	11.18	11.39	11.85
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	40	20.41	23.52	11.26	11.47	11.99
23	19.23	47.72	35.25	29.15	101.68	65.60	47.94	40	20.78	23.72	11.34	11.58	12.14
24	19.63	48.46	35.82	29.63	101.76	65.69	48.04	39	21.34	24.43	11.43	11.68	12.30
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	38	21.93	25.18	11.53	11.79	12.47
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	38	22.36	25.41	11.63	11.91	12.66
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	37	23.10	26.22	11.74	12.04	12.86
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	36	23.70	27.08	11.85	12.19	13.09
29	22.26	52.60	38.94	32.28	102.25	66.24	48.67	36	24.19	27.36	11.98	12.33	13.35
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	35	24.95	28.29	12.11	12.51	13.63
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	34	25.80	29.28	12.26	12.70	13.95
32	24.14	55.44	41.10	34.13	102.63	66.67	49.18	33	26.61	30.33	12.42	12.90	14.31
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	33	27.21	30.69	12.59	13.12	14.70
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	32	28.16	31.83	12.78	13.37	15.15
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	31	29.16	33.05	13.00	13.63	15.66
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	31	29.87	33.49	13.24	13.94	16.21
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	30	30.99	34.82	13.50	14.27	16.83
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	29	32.18	36.25	13.77	14.65	17.53
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	28	33.47	37.79	14.08	15.06	18.31
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	28	34.35	38.36	14.43	15.54	19.18
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	27	35.78	40.05	14.81	16.07	20.14
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	26	37.32	41.87	15.24	16.68	21.21
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	26	38.37	42.57	15.73	17.36	22.40
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	25	40.10	44.59	16.28	18.13	23.74
45	37.08	71.81	54.06	45.73	105.91	70.73	54.22	24	41.97	46.77	16.92	19.01	25.19
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	.....	.....	.....	17.65	20.00	26.81
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	.....	.....	.....	18.47	21.13	28.58
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	.....	.....	.....	19.42	22.37	30.54
49	43.56	78.74	59.88	51.26	108.15	73.52	57.70	.....	.....	.....	20.48	23.77	32.70
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	.....	.....	.....	21.67	25.32	35.05
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	.....	.....	.....	23.00	27.06	37.61
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	.....	.....	.....	24.48	28.97	40.41
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	.....	.....	.....	26.13	31.07	43.45
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	.....	.....	.....	27.96	33.40	46.70
55	56.93	91.53	71.33	62.68	113.74	80.55	66.36	.....	.....	.....	30.00	35.98	50.25
56	59.70	94.07	73.66	65.08	115.03	82.17	68.36	.....	.....	.....	32.26	38.87	54.01
57	62.66	96.69	76.14	67.65	116.46	83.97	70.55	.....	.....	.....	34.75	41.99	58.06
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	.....	.....	.....	37.50	45.44	62.39
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	.....	.....	.....	40.55	49.23	67.05
60	72.83	105.40	84.65	76.60	121.68	90.56	78.48	.....	.....	.....	43.91	53.39	72.01

* Adopted January 1, 1911, except Term, January, 1907.

Maximum amount carried on one life, \$25,000.

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.					AFTER 4 YEARS.					AFTER 5 YEARS.				
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.	
	\$	\$	\$	yrs.	dys.	\$	\$	\$	yrs.	dys.	\$	\$	\$	yrs.	dys.
21	12	13	36	1	242	20	21	59	2	268	27	29	81	3	312
22	13	14	38	1	280	21	22	61	2	319	29	31	84	4	11
23	14	15	40	1	320	22	23	64	3	7	30	32	87	4	78
24	15	16	42	1	360	24	25	66	3	61	32	34	90	4	146
25	16	17	44	2	37	25	26	69	3	117	34	36	93	4	214
26	17	18	47	2	80	25	27	71	3	174	36	38	96	4	283
27	18	19	49	2	125	27	29	74	3	230	37	39	99	4	352
28	19	20	51	2	169	29	31	77	3	288	39	41	102	5	56
29	20	21	53	2	214	30	32	79	3	344	42	44	106	5	125
30	21	22	55	2	259	32	34	82	4	38	43	46	109	5	193
31	23	24	58	2	305	34	36	85	4	96	45	48	112	5	259
32	24	25	60	2	350	36	38	88	4	152	47	50	116	5	324
33	25	27	62	3	32	38	40	91	4	207	50	53	119	6	20
34	26	28	65	3	77	40	42	94	4	262	52	55	123	6	79
35	28	30	67	3	122	42	44	97	4	313	55	58	127	6	132
36	29	31	70	3	164	43	46	100	4	360	58	61	130	6	180
37	31	33	72	3	205	45	48	103	5	41	60	64	134	6	221
38	33	35	75	3	244	48	51	106	5	81	63	67	138	6	253
39	35	37	77	3	281	50	53	110	5	116	66	70	142	6	278
40	37	39	80	3	312	53	56	113	5	144	70	74	146	6	293
41	39	41	83	3	341	56	59	116	5	165	73	77	150	6	299
42	41	43	85	4	1	58	62	120	5	177	76	81	154	6	295
43	42	45	88	4	17	61	65	123	5	180	79	84	158	6	281
44	45	48	91	4	27	64	68	127	5	176	83	88	162	6	259
45	47	50	94	4	31	67	71	130	5	163	87	92	166	6	229
46	50	53	97	4	27	70	74	134	5	143	91	96	170	6	190
47	52	55	99	4	17	74	78	137	5	115	94	100	174	6	146
48	55	58	102	4	0	76	81	140	5	82	98	104	178	6	96
49	57	60	105	3	343	79	84	144	5	43	103	109	182	6	40
50	59	63	107	3	316	83	88	147	5	0	107	113	185	5	345
51	62	66	110	3	285	86	91	150	4	317	110	117	189	5	281
52	64	68	112	3	251	90	95	153	4	265	115	122	193	5	214
53	67	71	115	3	215	93	99	156	4	211	119	126	196	5	146
54	70	74	117	3	175	97	103	159	4	156	124	131	200	5	75
55	73	77	120	3	134	100	106	162	4	98	128	136	203	5	4
56	75	80	122	3	91	104	110	165	4	40	132	140	207	4	296
57	78	83	125	3	47	108	114	168	3	346	137	145	210	4	223
58	81	86	127	3	3	111	118	171	3	285	142	150	214	4	150
59	84	89	129	2	322	115	122	174	3	225	146	155	217	4	78
60	87	92	132	2	275	119	126	177	3	164	151	160	221	4	5

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.
	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.
21	37	39	106	5 62	46	49	130	6 196	56	59	155	7 347
22	39	41	109	5 140	48	51	134	6 284	58	61	159	8 82
23	41	43	112	5 219	50	53	138	7 9	60	64	163	8 181
24	42	45	116	5 297	53	56	142	7 100	63	67	168	8 277
25	44	47	119	6 12	55	58	146	7 188	66	70	172	9 6
26	46	49	123	6 91	58	61	150	7 275	69	73	176	9 98
27	48	51	127	6 171	59	63	154	7 361	72	76	181	9 187
28	51	54	130	6 249	62	66	158	8 80	75	79	185	9 268
29	53	56	134	6 324	65	69	162	8 159	78	83	190	9 345
30	56	59	138	7 33	68	72	166	8 233	81	86	195	10 47
31	58	62	142	7 104	72	76	171	8 301	85	90	200	10 106
32	61	65	146	7 170	75	79	175	8 362	89	94	204	10 152
33	64	68	150	7 230	78	83	180	9 49	92	98	209	10 187
34	67	71	154	7 285	81	86	184	9 91	96	102	214	10 210
35	70	74	158	7 332	85	90	189	9 122	101	107	220	10 220
36	73	77	162	8 4	89	94	194	9 141	105	111	225	10 217
37	76	81	167	8 31	92	98	199	9 148	109	116	230	10 204
38	80	85	171	8 47	97	103	203	9 145	114	121	235	10 179
39	83	88	175	8 54	101	107	208	9 130	119	126	241	10 144
40	88	93	180	8 50	106	112	213	9 106	125	132	246	10 99
41	92	97	184	8 36	110	117	219	9 71	129	137	252	10 45
42	95	101	189	8 12	115	122	224	9 28	135	143	257	9 348
43	100	106	194	7 343	120	127	229	8 341	141	149	263	9 277
44	104	110	198	7 301	125	132	234	8 280	146	155	268	9 200
45	108	115	203	7 252	130	138	239	8 212	152	161	273	9 117
46	113	120	207	7 196	135	143	243	8 139	158	167	279	9 29
47	117	124	212	7 133	141	149	248	8 61	163	173	284	8 300
48	122	129	216	7 66	145	154	253	7 343	169	179	289	8 203
49	126	134	220	6 359	151	160	258	7 255	175	186	294	8 103
50	131	139	224	6 282	157	166	262	7 165	181	192	299	8 1
51	136	144	228	6 203	162	172	267	7 73	188	199	304	7 262
52	142	150	232	6 122	168	178	271	6 344	194	206	308	7 157
53	146	155	237	6 40	174	184	276	6 249	200	212	313	7 52
54	151	160	241	5 321	179	190	280	6 153	207	219	318	6 311
55	157	166	245	5 235	185	196	284	6 58	213	226	323	6 206
56	161	171	249	5 150	191	202	289	5 327	220	233	327	6 102
57	167	177	252	5 66	197	209	293	5 231	226	240	332	5 363
58	172	182	256	4 346	203	215	297	5 137	233	247	336	5 261
59	177	188	260	4 262	208	221	301	5 44	240	254	340	5 161
60	183	194	264	4 179	214	227	305	4 317	246	261	345	5 63

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.					AFTER 15 YEARS.					AFTER 20 YEARS.				
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.	
				yrs.	dys.				yrs.	dys.				yrs.	dys.
21	\$ 75	\$ 80	\$ 204	10	315	130	138	323	17	162	189	200	426	20	155
22	78	83	209	11	60	136	144	329	17	193	195	207	433	20	82
23	82	87	214	11	165	141	149	336	17	208	203	215	441	19	363
24	85	90	219	11	264	146	155	342	17	206	210	223	449	19	269
25	89	94	224	11	356	152	161	349	17	190	218	231	457	19	165
26	92	98	229	12	73	158	167	356	17	160	226	240	465	19	54
27	96	102	234	12	145	163	173	363	17	116	234	248	473	18	299
28	100	106	240	12	204	170	180	370	17	60	242	257	481	18	173
29	105	111	245	12	249	176	187	377	16	357	252	267	489	18	40
30	108	115	251	12	281	183	194	384	16	279	261	277	497	17	267
31	113	120	256	12	298	191	202	391	16	191	270	286	505	17	124
32	118	125	262	12	302	197	209	398	16	96	279	296	513	16	342
33	123	130	268	12	292	205	217	405	15	357	290	307	521	16	191
34	127	135	273	12	270	212	225	413	15	245	299	317	529	16	37
35	133	141	279	12	236	221	234	420	15	127	309	328	537	15	245
36	139	147	285	12	190	228	242	428	15	5	320	339	545	15	85
37	144	153	292	12	135	237	251	435	14	241	330	350	553	14	289
38	150	159	298	12	70	245	260	442	14	108	341	361	560	14	126
39	157	166	304	11	363	255	270	449	13	336	352	373	568	13	327
40	162	172	310	11	281	263	279	456	13	196	362	384	575	13	165
41	169	179	316	11	192	272	288	464	13	53	373	395	582	13	0
42	175	186	322	11	98	281	298	471	12	272	384	407	590	12	203
43	182	193	329	10	363	291	308	477	12	125	395	419	597	12	40
44	189	200	335	10	257	300	318	484	11	341	406	430	604	11	246
45	196	208	340	10	147	309	328	491	11	192	417	442	610	11	87
46	203	215	346	10	34	319	338	497	11	41	427	453	617	10	294
47	210	223	352	9	282	328	348	504	10	257	439	465	623	10	141
48	217	230	358	9	164	338	358	510	10	108	449	476	629	9	351
49	225	238	363	9	44	347	368	516	9	324	459	487	635	9	203
50	232	246	369	8	287	357	378	522	9	180	471	499	641	9	54
51	240	254	374	8	165	366	388	528	9	36	480	509	647	8	275
52	246	261	379	8	43	375	398	534	8	261	491	520	652	8	133
53	254	269	384	7	286	385	408	540	8	124	501	531	658	7	354
54	261	277	390	7	166	394	418	545	7	353	510	541	663	7	219
55	270	286	395	7	46	404	428	551	7	225	521	552	668	7	81
56	277	294	400	6	294	413	438	556	7	97	530	562	674	6	311
57	285	302	405	6	180	422	447	561	6	337	541	573	679	6	183
58	292	310	409	6	67	431	457	566	6	218	551	584	685	6	52
59	299	317	414	5	323	440	466	570	6	99	562	596	692	5	292
60	307	325	419	5	220	448	475	575	5	346	574	608	699	5	172

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.
	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.
15	34	36	111	5 27	49	52	159	7 176	65	69	208	10 176
16	35	37	112	5 63	50	53	161	7 285	66	70	210	10 236
17	35	37	113	5 98	51	54	162	7 331	68	72	211	10 295
18	36	38	114	5 135	53	56	163	8 13	69	73	212	10 352
19	37	39	115	5 171	54	57	164	8 61	71	75	214	11 46
20	38	40	116	5 207	55	58	166	8 108	73	77	215	11 101
21	39	41	117	5 242	56	59	167	8 155	74	78	216	11 155
22	40	42	118	5 278	58	61	168	8 202	75	80	218	11 207
23	41	43	119	5 314	58	62	169	8 246	77	82	219	11 255
24	42	44	120	5 350	60	64	170	8 288	79	84	220	11 297
25	42	45	121	6 18	61	65	171	8 328	80	85	222	11 337
26	43	46	122	6 52	63	67	173	9 1	82	87	223	12 7
27	45	48	123	6 84	64	68	174	9 36	84	89	224	12 37
28	46	49	124	6 115	66	70	175	9 68	86	91	226	12 58
29	47	50	125	6 143	67	71	176	9 95	89	94	227	12 74
30	48	51	126	6 170	69	73	177	9 118	91	96	228	12 82
31	50	53	127	6 194	71	75	178	9 136	92	98	229	12 81
32	51	54	128	6 214	73	77	179	9 147	94	100	230	12 70
33	52	55	129	6 231	75	79	181	9 153	97	103	232	12 49
34	54	57	130	6 245	75	80	182	9 152	99	105	233	12 18
35	55	58	131	6 255	77	82	183	9 144	102	108	234	11 340
36	57	60	132	6 259	79	84	184	9 127	104	110	235	11 289
37	58	61	133	6 259	82	87	185	9 102	107	113	236	11 227
38	59	63	134	6 253	84	89	186	9 68	108	115	237	11 156
39	60	64	135	6 241	86	91	187	9 24	111	118	239	11 77
40	62	66	136	6 221	88	93	188	8 338	114	121	240	10 355
41	64	68	137	6 196	90	95	189	8 278	117	124	241	10 260
42	66	70	138	6 163	92	98	190	8 211	120	127	242	10 158
43	67	71	139	6 122	94	100	191	8 137	123	130	243	10 51
44	69	73	140	6 75	97	103	192	8 56	125	133	244	9 302
45	71	75	141	6 22	99	105	193	7 334	128	136	245	9 184
46	73	77	141	5 327	102	108	194	7 242	131	139	245	9 63
47	75	79	142	5 263	104	110	195	7 146	134	142	246	8 303
48	76	81	143	5 194	107	113	195	7 47	137	145	247	8 176
49	78	83	143	5 122	108	115	196	6 310	140	148	247	8 48
50	80	85	144	5 48	110	117	196	6 207	142	151	247	7 284
51	81	86	144	4 337	113	120	197	6 103	145	154	248	7 155
52	83	88	145	4 260	115	122	197	6 0	148	157	248	7 29
53	85	90	145	4 182	118	125	197	5 260	151	160	248	6 267
54	87	92	146	4 105	120	127	198	5 158	154	163	248	6 143
55	89	94	146	4 29	123	130	198	5 57	157	166	248	6 21
56	91	96	146	3 317	125	132	198	4 323	159	169	248	5 267
57	92	98	147	3 243	127	135	198	4 226	161	171	249	5 151
58	94	100	147	3 170	129	137	199	4 132	164	174	249	5 38
59	96	102	148	3 99	131	139	199	4 41	167	177	249	4 294
60	98	104	148	3 31	134	142	199	3 317	170	180	249	4 188

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.
	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.
15	83	88	261	13 291	101	107	313	17 159	119	126	366	21 113
16	84	89	262	13 361	103	109	315	17 227	122	129	367	21 169
17	86	91	264	14 63	105	111	316	17 293	124	131	369	21 217
18	88	93	265	14 127	107	113	318	17 352	126	134	370	21 253
19	90	95	266	14 188	108	115	319	18 40	129	137	372	21 277
20	92	97	268	14 246	111	118	320	18 85	131	139	373	21 286
21	93	99	269	14 296	113	120	322	18 121	134	142	375	21 284
22	95	101	270	14 344	116	123	323	18 147	137	145	376	21 267
23	97	103	272	15 18	118	125	325	18 163	140	148	377	21 235
24	99	105	273	15 52	121	128	326	18 166	142	151	379	21 188
25	102	108	275	15 77	124	131	327	18 156	145	154	380	21 130
26	104	110	276	15 93	125	133	329	18 134	148	157	382	21 59
27	106	112	277	15 101	128	136	330	18 99	152	161	383	20 339
28	108	115	279	15 96	131	139	331	18 50	155	164	384	20 243
29	110	117	280	15 80	134	142	333	17 355	158	168	385	20 137
30	113	120	281	15 54	137	145	334	17 282	161	171	387	20 21
31	116	123	282	15 13	141	149	335	17 199	165	175	388	19 258
32	119	126	284	14 327	143	152	337	17 103	169	179	389	19 123
33	121	128	285	14 266	146	155	338	16 364	173	183	390	18 344
34	124	131	286	14 192	150	159	339	16 250	176	187	392	18 193
35	126	134	287	14 110	153	162	340	16 127	180	191	393	18 36
36	129	137	288	14 18	157	166	341	15 363	184	195	394	17 237
37	133	141	289	13 282	159	169	342	15 223	188	199	395	17 68
38	136	144	291	13 172	163	173	343	15 80	192	204	396	16 253
39	139	147	292	13 55	167	177	345	14 294	196	208	397	16 80
40	142	151	293	12 296	171	181	346	14 140	201	213	398	15 262
41	145	154	294	12 167	175	185	347	13 345	205	217	399	15 77
42	149	158	295	12 33	178	189	348	13 182	209	222	400	14 254
43	152	161	296	11 258	182	193	348	13 16	214	227	400	14 65
44	156	165	297	11 115	187	198	349	12 210	218	231	401	13 238
45	158	168	298	10 334	191	202	350	12 40	223	236	401	13 46
46	162	172	298	10 184	194	206	350	11 232	226	240	401	12 218
47	166	176	299	10 34	198	210	350	11 59	231	245	402	12 26
48	169	179	299	9 247	202	214	351	10 250	235	249	402	11 199
49	173	183	299	9 95	206	218	351	10 78	240	254	401	11 8
50	175	186	299	8 308	209	222	351	9 271	243	258	401	10 185
51	178	189	300	8 157	213	226	351	9 101	248	263	401	9 364
52	182	193	300	8 9	217	230	350	8 300	252	267	400	9 181
53	185	196	300	7 227	220	233	350	8 136	256	271	400	9 2
54	189	200	299	7 83	224	237	350	7 340	259	275	399	8 192
55	192	203	299	6 308	227	241	349	7 183	263	279	398	8 21
56	194	206	299	6 170	231	245	349	7 30	267	283	398	7 220
57	198	210	299	6 37	234	248	348	6 247	271	287	397	7 59
58	201	213	299	5 273	238	252	348	6 104	275	291	396	6 269
59	204	216	299	5 148	241	255	347	5 330	277	294	395	6 120
60	207	219	298	5 27	243	258	347	5 198	281	298	394	5 336

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.				AFTER 15 YEARS.				AFTER 20 YEARS.	
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.
	\$	\$	\$	Yrs. dys.	\$	\$	\$	Yrs. dys.	\$	
15	158	168	472	28 329	270	286	740	40 324	396	420
16	161	171	474	28 284	275	291	741	40 66	404	428
17	165	175	475	28 223	279	296	742	39 171	410	436
18	169	178	476	28 149	285	302	743	38 273	418	443
19	171	181	478	28 63	290	307	744	38 6	426	452
20	175	185	479	27 326	295	313	745	37 103	434	460
21	177	188	480	27 215	301	319	745	36 196	442	468
22	181	192	482	27 92	307	325	746	35 289	450	477
23	185	196	483	26 324	312	331	747	35 13	458	486
24	189	200	484	26 180	319	338	748	34 101	468	496
25	192	204	486	26 28	325	344	748	33 187	476	505
26	196	208	487	25 231	331	351	749	32 270	486	515
27	200	212	488	25 63	338	358	750	31 352	495	525
28	205	217	489	24 251	344	365	750	31 69	505	535
29	208	221	491	24 69	351	372	751	30 150	514	545
30	213	226	492	23 244	358	380	752	29 228	525	556
31	218	231	493	23 50	365	387	752	28 306	534	566
32	223	236	494	22 215	373	395	752	28 17	544	577
33	226	240	495	22 11	380	403	753	27 95	555	588
34	232	246	496	21 166	388	411	753	26 172	565	599
35	237	251	497	20 319	395	419	753	25 248	575	610
36	242	256	498	20 104	403	427	754	24 324	587	622
37	247	262	499	19 250	410	435	754	24 35	597	633
38	252	267	500	19 29	418	443	754	23 114	608	644
39	258	273	500	18 171	426	452	754	22 192	619	656
40	262	278	501	17 311	434	460	753	21 270	629	667
41	268	284	502	17 86	442	468	753	20 349	641	679
42	274	290	502	16 225	449	476	753	20 67	651	690
43	278	295	502	15 364	458	485	752	19 151	661	701
44	284	301	503	15 137	465	493	751	18 236	673	713
45	290	307	503	14 276	473	501	750	17 323	683	724
46	294	312	502	14 51	479	508	749	17 48	693	735
47	300	318	502	13 193	487	516	748	16 142	704	746
48	305	323	501	12 336	493	523	746	15 238	713	756
49	309	328	501	12 118	501	531	745	14 337	724	767
50	314	333	500	11 267	508	538	743	14 77	733	777
51	319	338	499	11 55	513	544	741	13 187	742	787
52	324	343	498	10 212	520	551	738	12 299	752	797
53	328	348	497	10 8	525	557	736	12 53	761	807
54	333	353	496	9 176	530	562	733	11 179	770	816
55	337	357	494	8 348	536	568	730	10 307	778	825
56	342	362	493	8 163	540	572	727	10 79	788	835
57	345	366	491	7 347	544	577	723	9 222	795	843
58	349	370	489	7 176	548	581	719	9 0	805	852
59	352	373	487	7 8	551	584	715	8 159	812	861
60	356	377	485	6 216	554	587	711	7 316	812	870

Security Mutual Life Insurance Company (N. Y.).

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35.

Security Mutual Life Insurance Company by this policy of insurance agrees to pay ten thousand dollars, upon surrender of this policy properly receipted, at the home office of the company in Binghamton, N. Y., to Mary Doe, his wife, beneficiary, with the right of revocation, upon receipt at said home office of due proof of the death, occurring during the continuance of this contract, of John Doe, the insured, less any indebtedness hereon to the company, and less any unpaid portion of the premium for the then current policy year.

This insurance is granted in consideration of the payment of the annual premium of three hundred sixty-two and $\frac{20}{100}$ dollars, and of the payment of a like sum upon each second day of August hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured.

FREEDOM FROM CONDITIONS.—This policy is free of conditions as to residence, travel and occupation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement hereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

INCONTESTABILITY.—This policy, together with the application therefor, a copy of which application is endorsed hereon or attached hereto and made a part hereof, constitutes the entire contract between the parties, and shall be incontestable after one year from its date of issue except for non-payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense of a claim under this policy unless it be contained in said application and a copy of such application shall be endorsed upon or attached to this policy when issued.

DIVIDENDS.—The proportion of the divisible surplus under this policy shall be ascertained and distributed annually and not otherwise. Upon payment of the second year's premium, and at the end of the second and of each subsequent policy year, dividends, at the option of the owner of this policy, and while the same is in force, shall be either: (1) Paid in cash; or (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up additions to the policy; or (4) left to accumulate to the credit of the policy, with interest at three and one-half per cent per annum, and payable at the maturity of the policy or withdrawable on any anniversary of the policy.

Unless the owner of this policy shall elect otherwise within three months after the mailing by the company to such owner of a written notice requiring such election, the dividends shall be applied to the purchase of paid-up additions to this policy and the reserve value of such additions, at least equal to the dividends applied in purchase thereof, shall be withdrawable in cash on demand.

PREMIUMS.—Premiums are payable in advance at said home office, or to any agent of the company upon delivery, on or before date due, of a receipt signed by the president, a vice-president, comptroller or secretary of the company, and countersigned by said agent. The premium is always considered as payable annually in advance, but by an agreement in writing may be made at the company's published rates in semi-annual or quarterly payments. The payment of a premium or instalment thereof, shall not maintain this policy in force beyond the date when the next premium or instalment thereof is due, except as herein provided. Premiums are deemed payable as stated in the application unless a written agreement providing otherwise is filed at the home office. If any premium remains unpaid at the expiration of the period of grace, the company will, upon written request by the parties in interest, apply the accumulated dividends under this policy to the premium payment then due, if sufficient to pay not less than one-quarter of an annual premium.

AUTHORITY OF AGENTS.—No person, except one of the executive officers of the company aforesaid, has authority to make, alter, modify or discharge contracts or, in event of lapse, to reinstate this policy, or to extend the time for paying a premium. Any modified form hereof shall comply with the laws of the state in which the insured is domiciled.

GRACE.—A grace of thirty-one days, without interest, shall be granted for the payment of every premium except the first, during which time the insurance shall continue in force. If death occur within the days of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

ERROR IN AGE.—If the age of the insured was misstated in the application, and there has been no adjustment on account thereof during the lifetime of the insured, the amount payable hereunder will be such as the premium paid would have purchased at the correct age.

SUICIDE.—In event of death of the insured within one year from the date hereof by his or her own hand, whether sane or insane, the liability of the company shall not exceed the amount of premiums paid hereon.

LOANS.—The company within sixty days after application therefor is made, will loan upon the sole security of this policy, with interest at the rate of six per cent per annum, a sum not exceeding the amount specified in the table of loan values herein set forth, together with the reserve on any existing dividend additions under this policy, deducting herefrom all other indebtedness hereon to the company. Failure to repay any loan or interest shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash surrender value of the policy and any existing dividend additions thereto, and thirty-one days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any. The whole or any part of a loan may be repaid at any time while this policy is in full force.

PREMIUM LOAN.—After two full annual premiums have been paid hereon, and upon the written request of the insured and assignee, if any, on a form furnished by and filed at the home office of the company prior to the expiration of the period of grace named herein, and upon the endorsement at said home office of an agreement to that effect on this policy, the premium or premiums falling due during the time any such request shall remain unrevoked, and not paid when or before due, will be charged against this policy as a premium loan, with interest at the rate of six per cent per annum, provided the tabular cash surrender value of this policy shall equal or exceed the amount of such loan, together with any other indebtedness on account of or secured hereby, and interest thereon. Any dividends held by said company to the credit of this policy shall be applied first to the payment of the premium, and future dividends hereon shall be applied to the reduction of the premium loan. The request for such loan agreement may be revoked at any time by a writing signed by the insured and the assignee, if any, and filed with the company at its home office.

EXCHANGE.—Upon written request of all parties in interest, this policy, while in force, may be exchanged on any anniversary without medical examination and at age of entry for any other form of policy then written, and not involving any other life, provided the actual insurance liability of the company shall not be increased nor the rate of premium diminished thereby. The difference between the reserves upon the respective policies shall be paid at the time of such exchange.

REINSTATEMENT.—This policy may be reinstated after default in the payment of any premium, provided the cash value has not been paid and the extension period has not expired, upon production of evidence of insurability satisfactory to the company, the payment or reinstatement of any indebtedness to the company hereon, and the payment of overdue premiums with interest at six per cent per annum.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

NON-FORFEITURE PROVISIONS.—After three full annual premiums shall have been paid this policy may be surrendered by the owner at any time prior to any default or within three months after any default. Thereupon, (1) if there be no indebtedness hereon to the company, the owner may elect either (a) to continue the insurance in force for its face amount and any outstanding dividend additions, but without future participation, and without the right to loans; or, (b) to purchase participating paid-up life insurance payable at the same time and on the same conditions as this policy. The periods for which the insurance will be continued and the amounts of cash value and paid-up life insurance which will be allowed, exclusive of the application of dividend additions, are shown in the table of surrender values herein set forth.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER FULL PREMIUMS HAVE BEEN PAID FOR	Loan Value.	Cash Value.	Paid-up Life Insur- ance.	Paid-up Con- tinued Insur- ance.	AFTER FULL PREMIUMS HAVE BEEN PAID FOR	Loan Value.	Cash Value.	Paid-up Life Insur- ance.	Paid-up Con- tinued Insur- ance.
	\$	\$	\$	yrs. dys.		\$	\$	\$	yrs. dys.
3.....	550	580	1,310	6 255	14.....	3,610	3,830	7,030	24 284
4.....	770	820	1,830	9 144	15.....	3,950	4,190	7,530	25 248
5.....	1,020	1,080	2,340	11 340	16.....	4,290	4,550	8,020	26 219
6.....	1,260	1,340	2,870	14 110	17.....	4,640	4,920	8,510	27 245
7.....	1,530	1,620	3,400	16 127	18.....	5,000	5,300	9,010	29 8
8.....	1,800	1,910	3,930	18 36	19.....	5,370	5,690	9,500	31 24
9.....	2,080	2,200	4,450	19 215	20.....	5,750	6,100	10,000	Paid-up
10.....	2,370	2,510	4,970	20 319	21.....	5,870	6,220		
11.....	2,660	2,820	5,490	21 363	22.....	5,970	6,330		
12.....	2,970	3,150	6,000	22 361	23.....	6,080	6,440		
13.....	3,280	3,480	6,520	23 329	24.....	6,190	6,560		

Values for later years will be computed on the same basis and be furnished upon request.

(2) If there be an indebtedness hereon to the company, it shall be deducted from the amount which otherwise would be applicable as a surrender value to the purchase of temporary insurance for the period aforesaid, and the owner may elect either to have the remainder applied (a) to continue the insurance in force without participation and without the right to loans for the face amount of this policy and dividend additions, less the indebtedness; or (b) to purchase a proportionate amount of participating paid-up

life insurance. In the event of any default in the payment of premium or otherwise, after this policy shall have been in force three full years, if the owner shall not exercise either of said options within three calendar months from such default, the insurance shall be continued as provided by option (a) in either paragraph (1) or (2).

Payment of the cash value specified in above table shall be made within sixty days after the application therefor is made, and shall be at least equal to the sum available for the purchase of paid-up life or continued insurance.

BASIS OF SURRENDER VALUES.—The values given in the foregoing table are based on the American Experience Table of Mortality and interest at the rate of three per cent per annum, in accordance with the select and ultimate method, less a sum not exceeding one per cent of the amount insured by the policy and of any dividend additions thereto. After the fifteenth year the surrender values will equal the full reserve, no surrender charge being made.

FRACTIONAL VALUES.—If in any policy year not less than one-quarter of an annual premium is paid hereon, a proportionate part of the increase in the foregoing values at the end of that year will be added to the values of the preceding year.

PAID-UP AND ENDOWMENT OPTIONS.—Whenever at the end of any policy year, and subject always to any existing indebtedness hereon, the dividend accumulations or the reserve on the paid-up additions, or both, together with the reserve on this policy, shall equal the reserve on the same basis on a fully paid-up policy of the same kind and amount at the then attained age of the insured, the company will endorse the policy as paid-up in full; or when such aggregate amount shall equal the face amount of this policy, the company will pay the policy as a matured endowment; provided, in either case, that proper request in writing is made therefor and a satisfactory release is given.

OPTIONS OF SETTLEMENT.—The insured or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows:

(1) By the payment of interest at the rate of three and one-half per cent per annum on such net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

(2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each one thousand dollars of said net sum.

LIMITED INSTALMENT TABLE.

Number of instalments.....	25	20	19	18	17	16	15
Amount of each.....	\$ 55.75	\$ 65.25	\$ 67.78	\$ 70.59	\$ 73.74	\$ 77.29	\$ 81.32
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$ 85.94	\$ 91.29	\$ 97.53	\$ 104.92	\$ 113.81	\$ 124.69	\$ 138.30
Number of instalments.....	7	6	5	4	3	2	
Amount of each.....	\$ 155.83	\$ 179.22	\$ 211.99	\$ 261.19	\$ 343.23	\$ 507.39	

(3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of ten, fifteen, twenty or twenty-five years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum.

The commuted value of any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

Unless otherwise specified by the owner or by the beneficiary in making such election, the beneficiary may at any time surrender this policy for the commuted value of the payments yet to be made, computed upon the same basis as option (2) in the foregoing table; provided that no such surrender and commutation will be made under option (3), except after the death of the beneficiary occurring within the period selected.

MONTHLY INSTALMENTS.—Semi-annual, quarterly or monthly instalments may be elected in lieu of annual instalments. The equivalent of each \$100 of annual instalment will be two semi-annual instalments of \$50.37 each, or four quarterly instalments of \$25.28 each, or twelve monthly instalments of \$8.45 each.

ENDORSEMENT.—No election, direction, designation, revocation or change affecting Options of Settlement hereunder, shall be operative unless duly made in writing and filed at the home office of the company (accompanied by the policy for proper endorsement) prior to or at the time this policy shall become payable.

PARTICIPATION.—All payments under options (1) and (2) and the stipulated payments under option (3) will be increased by such annual dividends as may be apportioned by the company.

In witness whereof, the Security Mutual Life Insurance Company has caused this policy to be executed at Binghamton, N. Y., this second day of August, 1914.

CONTINUOUS INSTALMENT TABLE.

AGE OF BENE- FICIARY.	NO. OF INSTALMENTS STIPULATED.				AGE OF BENE- FICIARY.	NO. OF INSTALMENTS STIPULATED			
	10	15	20	25		10	15	20	25
	\$	\$	\$	\$		\$	\$	\$	\$
10.....	42.06	41.24	40.36	39.48	48.....	58.42	56.01	53.27	50.30.
11.....	42.27	41.43	40.54	39.64	49.....	59.39	56.82	53.89	50.68
12.....	42.48	41.63	40.72	39.81	50.....	60.42	57.66	54.51	51.10
13.....	42.71	41.84	40.91	39.97	51.....	61.50	58.54	55.14	51.47
14.....	42.95	42.05	41.10	40.14	52.....	62.63	59.44	55.76	51.84
15.....	43.19	42.28	41.31	40.32	53.....	63.82	60.36	56.38	52.19
16.....	43.44	42.51	41.51	40.50	54.....	65.07	61.31	56.99	52.52
17.....	43.70	42.74	41.72	40.70	55.....	66.37	62.28	57.60	52.83
18.....	43.94	42.97	41.93	40.88	56.....	67.75	63.26	58.18	53.11
19.....	44.19	43.20	42.14	41.07	57.....	69.18	64.25	58.75	53.39
20.....	44.44	43.43	42.35	41.27	58.....	70.67	65.24	59.29	53.65
21.....	44.71	43.68	42.58	41.48	59.....	72.20	66.23	59.81	53.88
22.....	44.99	43.94	42.81	41.68	60.....	73.79	67.21	60.30	54.08
23.....	45.28	44.20	43.05	41.89	61.....	75.41	68.17	60.76	54.26
24.....	45.59	44.48	43.30	42.12	62.....	77.07	69.10	61.20	54.44
25.....	45.89	44.76	43.56	42.35	63.....	78.75	70.00	61.60	54.60
26.....	46.23	45.06	43.83	42.61	64.....	80.44	70.87	61.97	54.74
27.....	46.56	45.37	44.11	42.86	65.....	82.11	71.68	62.32	54.86
28.....	46.92	45.69	44.40	43.12	66.....	83.78	72.46	62.65	Age 66
29.....	47.28	46.03	44.70	43.38	67.....	85.39	73.19	62.97	& over
30.....	47.65	46.36	45.02	43.67	68.....	86.99	73.88	63.28	same
31.....	48.04	46.73	45.34	43.96	69.....	88.50	74.52	63.58	as 65.
32.....	48.45	47.10	45.68	44.27	70.....	89.96	75.11	63.87	
33.....	48.87	47.48	46.03	44.56	71.....	91.36	75.65	Age 71	
34.....	49.29	47.88	46.39	44.88	72.....	92.69	76.14	& over	
35.....	49.75	48.30	46.77	45.21	73.....	93.96	76.57	same	
36.....	50.22	48.73	47.16	45.56	74.....	95.17	76.94	as 70.	
37.....	50.70	49.18	47.56	45.89	75.....	96.30	77.24		
38.....	51.23	49.66	47.99	46.27	76.....	97.35	Age 76		
39.....	51.78	50.16	48.43	46.64	77.....	98.32	& over		
40.....	52.36	50.69	48.90	47.01	78.....	99.22	same		
41.....	52.98	51.25	49.38	47.42	79.....	100.05	as 75.		
42.....	53.62	51.83	49.88	47.82	80.....	100.82			
43.....	54.32	52.45	50.40	48.22		Age 81			
44.....	55.04	53.10	50.94	48.64		& over			
45.....	55.83	53.78	51.50	49.04		same			
46.....	56.64	54.49	52.08	49.46		as 80.			
47.....	57.50	55.23	52.67	49.88					

AGREEMENT IN APPLICATION.

PART I.—I agree: That this agreement, together with the answers and explanations given to the above several questions inclusive of those propounded by the medical examiner, and the written and printed statements to him made shall form the exclusive basis of the agreement between me and the Security Mutual Life Insurance Company of Binghamton, N. Y., and declare each and every of said statements and answers, whether written by my own hand or not, to be full, complete and true. That the policy hereby applied for shall not be in force unless actually delivered to and accepted by me during my lifetime and while in good health, and the first premium due thereon actually paid to said company, or its duly authorized representative.

PART II.—I hereby declare: That I have reviewed and understand all of the above questions and answers thereto, and they are hereby made part of my application for insurance in the Security Mutual Life Insurance Company, of Binghamton, N. Y.; that said answers and each of them, as written, are full, complete and true; that I am the person described above and in Part I of this application signed by me, and that each question in Parts I and II of my application was answered in writing before I signed the same.

WAIVER OF PREMIUMS IN CASE OF TOTAL DISABILITY.—After premium for one full year shall have been paid under this policy, and before a default in the payment of any subsequent premium, and before attaining the age of sixty years, if the insured shall furnish this company at its home office, Binghamton, N. Y., with due proof that he has become wholly and permanently disabled by bodily injuries or disease, so that he is and will be permanently, continuously and wholly prevented from pursuing any and all gainful occupation, the company by endorsement on this policy will waive the payment of all premiums becoming due after the expiration of the then current policy year, during the continuance of such disability. In making settlement under this policy the company shall not deduct any part of the premiums so waived, and the loan and cash surrender values provided for under "non-forfeiture provisions" shall increase from year to year in the same manner as if the premiums so waived had been paid in cash.

This agreement is made in consideration of the payment of an additional premium of two and ⁴⁴/₁₀₀ dollars, which is included in the whole premium charged for this policy. The insured agrees that any medical examiner appointed by the company shall be permitted at least once in each year thereafter to satisfy himself by examination of the person of the insured as to the continuance of the disability, and if it shall appear to the company that the insured is able to perform any work or to engage in any occupation whatsoever for compensation or profit, no further premiums will be waived and all premiums thereafter falling due shall be paid by the insured according to the terms, provisions and conditions of the policy. It is further agreed that the insured may at any time discontinue the benefits provided by this rider, and thereafter the benefits hereunder shall cease and the premium on this policy shall be reduced by the additional premium specified in this rider, provided the policy shall be returned to the company for proper endorsement with written request therefor signed by the insured. In event the insured attains the age of sixty years without claiming the benefit of this rider, then the additional premium charged hereunder and the total disability benefits herein provided shall immediately cease and determine.

In witness whereof, the Security Mutual Life Insurance Company has caused this agreement to be executed and attached to policy No. 045673, this first day of February, 1916.

Security Mutual Life Insurance Company (Neb.).

HEAD OFFICE, LINCOLN, NEB.

Commenced Business, 1895. W. A. LINDLY, Pres.

M. WEIL, Sec

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE ANNUAL DIVIDENDS.			LIFE DEFERRED DIVIDENDS.			ENDOWMENT DEFERRED DIVIDENDS.			TERM.		
	Ordinary Life.	10-Payment.	20-Payment.	Ordinary Life.	10-Payment.	20-Payment.	20-Year	15-Year	10-Payment, 20-Year	10-Year Ordinary	10-Year Renewable.	20-Year Renewable.
20	\$ 18.47	\$ 42.79	\$ 27.35	\$ 15.64	\$ 37.65	\$ 23.21	\$ 43.18	\$ 60.97	\$ 70.68	\$ 10.47	\$ 11.64	\$ 12.13
21	18.86	43.46	27.80	15.97	38.24	23.59	43.22	61.01	70.73	10.56	11.73	12.25
22	19.29	44.16	28.25	16.33	38.86	23.97	43.28	61.05	70.80	10.63	11.82	12.40
23	19.74	44.89	28.72	16.72	39.50	24.37	43.33	61.10	70.85	10.73	11.93	12.55
24	20.21	45.64	29.22	17.11	40.16	24.80	43.39	61.14	70.91	10.83	12.03	12.72
25	20.69	46.41	29.74	17.51	40.84	25.23	43.44	61.18	70.97	10.94	12.15	12.90
26	21.20	47.23	30.27	17.96	41.55	25.68	43.51	61.24	71.05	11.04	12.27	13.10
27	21.75	48.06	30.82	18.42	42.29	26.15	43.59	61.29	71.13	11.16	12.41	13.30
28	22.32	48.93	31.40	18.90	43.05	26.64	43.66	61.37	71.21	11.30	12.50	13.54
29	22.92	49.83	32.00	19.41	43.84	27.15	43.75	61.44	71.31	11.43	12.71	13.81
30	23.55	50.76	32.62	19.94	44.67	27.68	43.85	61.51	71.41	11.60	12.89	14.10
31	24.22	51.73	33.28	20.51	45.51	28.24	43.96	61.59	71.53	11.77	13.08	14.43
32	24.92	52.74	33.95	21.10	46.40	28.81	44.09	61.68	71.65	11.96	13.29	14.80
33	25.66	53.78	34.65	21.73	47.32	29.40	44.21	61.78	71.80	12.16	13.52	15.21
34	26.44	54.85	35.39	22.39	48.26	30.03	44.37	61.89	71.95	12.39	13.77	15.67
35	27.27	55.98	36.17	23.10	49.25	30.69	44.53	62.02	72.13	12.64	14.04	16.20
36	28.15	57.13	36.97	23.84	50.27	31.37	44.71	62.15	72.31	12.92	14.36	16.77
37	29.07	58.34	37.80	24.62	51.33	32.08	44.92	62.30	72.52	13.23	14.70	17.41
38	30.06	59.59	38.69	25.45	52.43	32.83	45.16	62.48	72.77	13.58	15.09	18.15
39	31.10	60.88	39.61	26.33	53.57	33.61	45.41	62.67	73.02	13.96	15.51	18.95
40	32.19	62.23	40.59	27.26	54.75	34.44	45.71	62.87	73.30	14.40	16.01	19.85
41	33.37	63.61	41.61	28.26	55.97	35.30	46.03	63.13	73.65	14.89	16.54	20.84
42	34.60	65.06	42.69	29.30	57.27	36.22	46.41	63.40	74.02	15.46	17.18	21.95
43	35.93	66.58	43.82	30.43	58.58	37.18	46.82	63.71	74.45	16.09	17.88	23.18
44	37.34	68.14	45.02	31.62	59.96	38.20	47.30	64.06	74.91	16.81	18.68	24.55
45	38.84	69.78	46.29	32.88	61.40	39.28	47.82	64.46	75.43	17.62	19.58	26.06
46	40.43	71.48	47.63	34.23	62.89	40.41	48.41	64.91	76.02	18.54	20.60	27.74
47	42.13	73.24	49.05	35.67	64.44	41.62	49.07	65.42	76.68	19.58	21.75	29.57
48	43.93	75.09	50.57	37.20	66.07	42.91	49.82	65.99	77.42	20.72	23.03	31.59
49	45.87	77.00	52.18	38.83	67.76	44.27	50.65	66.63	78.23	22.02	24.47	33.83
50	47.93	79.00	53.88	40.59	69.52	45.72	51.58	67.34	79.13	23.45	26.06	36.26
51	50.13	80.99	55.70	42.44	71.35	47.26	52.60	68.14	80.12	25.04	27.83	38.91
52	52.46	83.25	57.64	44.42	73.26	48.91	53.73	69.02	81.22	26.81	29.79	41.81
53	54.95	85.51	59.70	46.53	75.25	50.66	55.00	70.02	82.43	28.76	31.95	44.93
54	57.62	87.86	61.92	48.79	77.31	52.54	56.40	71.12	83.75	30.92	34.35	48.31
55	60.46	90.33	64.28	51.19	79.48	54.54	57.95	72.34	85.21	33.30	37.01	51.96
56	63.48	92.90	66.83	53.84	81.75	56.71	59.66	.....	.....	35.94	39.94	55.86
57	66.73	95.59	69.55	56.50	84.12	59.01	61.54	.....	.....	38.83	43.14	60.06
58	70.18	98.40	72.44	59.43	86.59	61.49	63.62	.....	.....	42.01	46.68	64.55
59	73.90	101.36	75.60	62.57	89.20	64.15	65.91	.....	.....	45.52	50.58	69.36
60	77.86	104.49	79.00	65.92	91.95	67.03	68.43	.....	.....	49.37	54.86	74.49

Adopted October 6, 1913.

Maximum amount carried on one life, \$5,000.

Security Mutual Life Insurance Company (Neb.)

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000, ANNUAL PREMIUM, \$361.70. AGE, 35.

The Security Mutual Life Insurance Company of Lincoln, Neb., promises to pay ten thousand dollars in lawful money of the United States of America, at its home office in the City of Lincoln, Neb., immediately upon receipt of due proofs of the death of James Wilson hereinafter called the insured, to May Wilson if living, otherwise to the executors, administrators, or assigns of the insured, provided that this policy is then in force.

This policy is issued in consideration of the representations and agreements made by the insured in the application therefor, and of the payment of three hundred sixty-one $\frac{70}{100}$ dollars, receipt whereof is hereby acknowledged, and of the further payment of the same amount on the first day of December in each year thereafter until twenty full annual premiums have been paid hereon, or until the prior death of the insured.

This policy having been in force two years and subject to the payment of the third annual premium shall, at the end of each year for which premiums have been paid, be entitled to a dividend from the divisible surplus as apportioned by the board of directors to policies of the same age and class. Such dividends may be at the option of the insured (1) applied to purchase additional insurance or, (2) applied in reduction of premiums or, (3) paid in cash. Unless the insured shall elect otherwise, the dividends will be paid in cash. Paid up additions may be surrendered at any time and their cash value applied in payment of premiums. When this policy becomes fully paid-up, the insured may elect to continue it as a fully paid-up participating policy entitled to annual dividends. This policy and the application therefor, a copy of which is hereto attached, constitute the entire contract between the company and the insured, and shall be incontestable after two years from its date if the premiums, which shall never be increased, shall be paid as herein provided. The requirements, conditions and benefits printed or written by the company on the following pages are a part of this contract as fully as if they were recited over the signatures hereto affixed.

In witness whereof The Security Mutual Life Insurance Company of Lincoln, Neb., has caused this policy to be signed at its home office in the city of Lincoln, Neb., this first day of December in the year one thousand nine hundred and thirteen.

REQUIREMENTS, CONDITIONS AND BENEFITS.

1. **CONTRACT.**—No change or modification of this contract can be made by any one except the president or secretary of the company at the home office in Lincoln, Neb., and any change so made must be in writing.

2. **STATEMENTS BY THE INSURED.**—All statements made by the insured in the application herefor in the absence of fraud shall be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application herefor and a copy of such application is attached hereto.

3. **RIGHTS OF THE INSURED.**—The insured, subject to the rights of an assignee, may at any time surrender, pledge or assign this policy to the company, or on written request to the company may change his beneficiary, but such change shall not take effect until the company, by its president or secretary, has endorsed its consent thereon. In no case shall the consent of the beneficiary be required.

4. **SUICIDE AND SERVICE IN WAR.**—If within two years from the date hereof the insured shall commit suicide while sane or insane; or if the death of the insured shall be the result of any illegal act, or if death be the result of engaging in military or naval service in time of war, without the consent of the company in writing, the liability of the company shall be only the amount of premiums actually paid hereon.

5. **PAYMENT OF PREMIUMS.**—All premiums are payable in advance at the home office of the company without notice, but will be accepted elsewhere in exchange for the company's receipt signed by the president, secretary, or treasurer, and countersigned by the receiving agent. Except as hereinafter provided, a failure to pay, when due, any premium or indebtedness against this policy shall render it void, and all premiums previously paid shall be forfeited to the company.

6. **GRACE.**—A grace of one month, without interest, will be allowed for the payment of any premium on this policy after the first year. The policy will remain in force during the period of grace, but if the insured should die during the period of grace, all over due premiums will be deducted from the amount payable hereunder.

7. **ASSIGNMENTS.**—Any assignment of this policy, blanks for which purpose will be furnished by the company, must be made in duplicate and both copies sent to the home office for record, and until such assignments are actually received by the company, it shall not be held to have notice thereof. The company will assume no responsibility for the validity of any assignment.

8. **AGE.**—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premiums paid would have purchased at the correct age.

9. **REINSTATEMENT.**—If default be made in the payment of any premium this policy unless previously surrendered to the company, may be restored to full force and effect

upon written application to the company, and the payment with interest at the rate of six per cent per annum, of all indebtedness against it, and all premiums in arrears; provided there is furnished evidence of the continued good health of the insured satisfactory to the company.

10. **LIENS.**—In the settlement of any claim whatever under this policy the company will deduct the amount of all indebtedness against it, and any unpaid premium, if any, or the current insurance year.

11. **CHANGE OF FORM OF POLICY.**—While this policy is in full force it may be changed at any anniversary of its issue without medical re-examination, to any form of life or endowment policy in use by the company at the time this policy was issued, provided the rate of premium is not diminished or the amount of insurance is not increased. For any such change the company will require the payment of the difference between the reserve of the respective policies and the new policy shall be of the same number, age at issue, and date of issue.

12. **INDEBTEDNESS AGAINST THIS POLICY.**—The phrase "indebtedness against this policy" and others of like import wherever used shall be construed to include all notes given to the company or to its agents for premiums or for loans made on this policy. Such indebtedness shall be secured by this policy whether or not it is assigned or pledged to the company or held by the company.

NON-FORFEITURE BENEFITS.

13. **PAID-UP INSURANCE AUTOMATIC.**—After three full annual premiums have been paid on this policy, if default be made in the payment of any subsequent premium, then, without any action of the insured, this policy will become a paid-up non-participating policy for the amount as shown in the following table of paid-up insurance values, provided there is no indebtedness on account of this policy.

14. **CASH SURRENDER VALUES.**—After the payment of three full annual premiums the company will, upon the surrender of this policy during the term of grace or within thirty days thereafter, pay to the owner the full cash value as shown in the following table of cash or loan values, less any indebtedness on account of this policy. Such payment will also include the cash value of any additions that may be standing to the credit of this policy. Payment of such cash value may be deferred by the company for not exceeding six months after the application thereof is made.

15. **EXTENDED INSURANCE.**—After the payment of two full annual premiums the company will, upon the surrender of this policy, during the term of grace or within thirty days thereafter, issue a non-participating paid-up term policy for the time specified in the following table of extended insurance provided there is no indebtedness to the company on account of this policy. Such term policy will not be entitled to loan or cash value.

16. **CASH LOANS.**—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance on the proper assignment and delivery of this policy to the company and on the sole security thereof at a rate of interest not greater than six per cent per annum, which interest, if not paid annually, shall be added to the principal and bear the same rate of interest, a sum equal to, or at the option of the owner of the policy less than the amount as shown in the following table of "Cash and Loan Values." The company will deduct from such loan value any existing indebtedness to the company on account of this policy and any unpaid premiums for the current year, and may collect interest in advance on the loan to the end of the policy year. Such loan may be deferred by the company for not exceeding six months after the date of the application therefor. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No other conditions other than as herein provided shall be exacted as a prerequisite to any such advance.

TABLES OF LOAN AND SURRENDER VALUES.

AFTER THE EXPIRA- TION OF	Cash Sur- render or Loan Value.	Automatic Paid-up Insurance Value.	Extended Insurance.		AFTER THE EXPIRA- TION OF	Cash Sur- render or Loan Value.	Automatic Paid-up Insurance Value.	Extended Insurance	
			Yrs.	Mos.				Yrs.	Mos.
2 years..			2	5	12 years..	2,790	5,860	21	10
3 " ..	430	1,090	4	11	13 " ..	3,110	6,390	22	10
4 " ..	650	1,620	7	6	14 " ..	3,430	6,890	23	9
5 " ..	890	2,170	10	2	15 " ..	3,770	7,420	24	9
6 " ..	1,130	2,700	12	6	16 " ..	4,120	7,930	25	9
7 " ..	1,380	3,300	14	7	17 " ..	4,490	8,440	27	0
8 " ..	1,650	3,770	16	6	18 " ..	4,860	8,960	28	4
9 " ..	1,920	4,300	18	2	19 " ..	5,250	9,470	30	6
10 " ..	2,200	4,820	19	6	20 " ..	5,660	10,000	Paid-up	
11 " ..	2,490	5,350	20	9					

The above values are based on the American Experience Table of Mortality and Three and one-half per cent interest with no surrender charge.

The values as stated are for the face amount of the policy. If there should be additions to this policy, the values as above stated will be increased by the full amount of the reserve on such additions.

If there is any indebtedness on account of this policy, it shall be deducted from the cash surrender value as shown in the above table; the amount of paid-up insurance shall be such an amount as the reduced cash value will purchase according to the American Table of Mortality with interest at the rate of three and one-half per cent per annum; or the

extended insurance shall be for the face amount of the policy and for such time as the reduced cash value will extend the same, according to the American Table of Mortality with interest at the rate of three and one-half per cent per annum.

17. **Modes of Settlement when Policy Becomes a Claim.**—The insured, or the beneficiary after the death of the insured, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the sum payable under this policy paid in one of the following ways: (First) By the payment of an annuity equal to three and one-half per cent of the sum payable under this policy, such annuity to be payable at the end of each year during the life of the beneficiary, and by the payment upon the death of the beneficiary of the said sum to the legal representatives of such beneficiary, unless otherwise directed in the said notice. (Second) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each \$1,000 of said sum.

No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.
	\$		\$		\$
2	508.60	10	116.17	18	73.26
3	344.86	11	107.33	19	70.47
4	263.05	12	99.98	20	67.98
5	213.98	13	93.78	21	65.74
6	181.32	14	88.47	22	63.70
7	158.01	15	83.89	23	61.85
8	140.56	16	79.89	24	60.17
9	127.00	17	76.37	25	58.62

(Third) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for as many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said sum:

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$
11.....	43.40	31.....	48.75	51.....	60.24
12.....	43.57	32.....	49.17	52.....	60.90
13.....	43.74	33.....	49.60	53.....	61.57
14.....	43.93	34.....	50.05	54.....	62.23
15.....	44.13	35.....	50.50	55.....	62.85
16.....	44.32	36.....	50.99	56.....	63.44
17.....	44.54	37.....	51.49	57.....	64.03
18.....	44.76	38.....	52.03	58.....	64.51
19.....	44.92	39.....	52.58	59.....	65.05
20.....	45.25	40.....	53.13	60.....	65.53
21.....	45.50	41.....	53.70	61.....	65.92
22.....	45.76	42.....	54.32	62.....	66.31
23.....	46.04	43.....	54.94	63.....	66.66
24.....	46.32	44.....	55.55	64.....	66.94
25.....	46.61	45.....	56.21	65.....	67.20
26.....	46.94	46.....	56.85	66.....	67.37
27.....	47.28	47.....	57.54	67.....	67.56
28.....	47.62	48.....	58.21	68.....	67.70
29.....	47.98	49.....	58.88	69.....	67.80
30.....	48.35	50.....	59.56	70 and over..	67.98

Any instalments payable according to either of the above tables, which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the legal representatives of the beneficiary. When an option calling for annual payments is elected, this policy shall be surrendered, upon its maturity, and a supplementary, non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured, or by the beneficiary when making such election, the beneficiary cannot at any time surrender the instalment contract for the commuted value of the payments yet to be made.

18. **When Paid up by Dividends.**—When the cash value of this policy and the cash value of the paid-up additions together equal the single premium on the face amount of this policy at the attained age, it will, upon the request of the insured, be endorsed as a fully paid-up participating policy.

19. **At the End of Twenty Years** from the date hereof, The Security Mutual Life Insurance Company promises that if all premiums required by the terms of this policy have been paid, the insured, if then living, shall be entitled, subject to any indebtedness on account of this policy, and to the right of any assignee thereof, to select one of the following:

Options of Settlement.—(First) To surrender this policy properly receipted and withdraw in cash the entire reserve as shown in the table of "Loan and Surrender Values" and in addition thereto the cash value of any additions to the policy. (Second) To con-

tinue this policy and any paid up addition thereto as a fully paid up participating life policy entitled to annual dividends. (Third) To withdraw the cash value of any additions and continue the policy as a fully paid up participating life policy entitled to annual dividends. (Fourth) To apply the cash value of this policy and any additions thereto to the purchase of an annuity for the life of the insured.

If none of these options are selected within three months settlement shall be made as provided in option "Second."

The reserve liability of the company under this policy, unless otherwise provided by statute, shall be the preliminary term reserve, computed on the American Table of Mortality and three and one-half per cent. interest.

All values stated in this policy are absolute guarantees.

AGREEMENT IN APPLICATION.

PART 1.—On behalf of myself and of every person who shall have or claim any interest in or under any policy that may be issued under this application by The Security Mutual Life Insurance Company, of Lincoln, Neb., I represent each of the above answers to be full, true and complete, and I agree: (1) That the foregoing application, together with the answers to be made to the medical examiner in continuation and forming a part thereof, shall be a consideration for, and the basis of, any such policy. (2) That in any distribution of surplus or dividends the principles and methods which may be adopted by the board of directors of the company, and their determination of the amount equitably belonging to said policy, shall be and the same are ratified and accepted. (3) That no statement or information given by or to the person soliciting or taking this application, or by or to any other person, shall be binding upon the company, or in any manner affect its rights, unless such statement, promise, or information is reduced to writing herein. (4) That the company shall incur no liability under this application until it has been received and approved, and a policy has been issued thereon; nor until the premium has actually been paid to and accepted by the company or its authorized agent during my lifetime and good health, notwithstanding any recital of such payment in the policy itself; provided, that when the premium has been paid in advance to an authorized agent of the company, and the company's binding receipt has been given by such agent, the liability of the company shall be as stated therein. (5) That if I commit suicide, while sane or insane, within two years from date hereof, the limit of liability of the company shall be the amount of premiums paid on the policy hereby applied for. (6) That if, within two years from the date hereof, I shall engage in the military or naval service in time of war without the consent of the company in writing, the limit of liability of the company shall be the amount of premiums paid on the policy hereby applied for. (7) That the contract evidenced by any such policy, and this application, shall be construed according to the laws of the State of Nebraska, the place where said contract is entered into, as well as the place where it is to be performed, being the home office of the company.

PART 2.—I represent on behalf of myself and of every person who shall have or claim any interest in any policy issued hereunder each of the above answers to be full, complete and true; that I am temperate in my habits, and that I am in sound physical condition and a proper subject for life insurance. And I expressly waive, on behalf of myself and of every such person, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Shenandoah Life Insurance Company.

HEAD OFFICE, ROANOKE, VA.

Commenced Business 1916.

R. H. ANGELL, Pres.

W. L. ANDREWS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			GUARANTEED PREMIUM REDUCTION.		10-Year Term.	HALF PREMIUM.*	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year	Ordinary Life.	20-Payment Life.		Ordinary Life.	20-Payment Life.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.87	37.59	27.62	22.86	93.59	59.10	42.09	19.62	29.84	8.54	9.12	13.9
21	15.20	38.23	28.08	23.23	93.64	59.18	42.12	20.06	30.31	8.60	9.35	14.1
22	15.56	38.86	28.56	23.63	93.71	59.24	42.21	20.51	30.80	8.67	9.59	14.4
23	15.93	39.52	29.05	24.05	93.78	59.31	42.32	20.99	31.31	8.74	9.84	14.6
24	16.31	40.21	29.55	24.48	93.86	59.38	42.43	21.49	31.83	8.82	10.09	14.9
25	16.72	40.91	30.09	24.92	93.93	59.46	42.53	22.01	32.37	8.91	10.36	15.2
26	17.15	41.66	30.64	25.39	94.02	59.54	42.65	22.56	32.94	9.00	10.65	15.4
27	17.59	42.42	31.21	25.87	94.11	59.63	42.79	23.14	33.52	9.10	10.96	15.7
28	18.07	43.20	31.80	26.37	94.20	59.73	42.93	23.74	34.13	9.20	11.29	16.1
29	18.57	44.02	32.41	26.90	94.31	59.83	43.08	24.38	34.76	9.32	11.65	16.4
30	19.08	44.88	33.06	27.42	94.42	59.95	43.20	25.05	35.42	9.45	12.02	16.7
31	19.65	45.77	33.72	28.01	95.54	60.07	43.34	25.75	36.11	9.59	12.42	17.1
32	20.23	46.70	34.41	28.60	94.66	60.20	43.48	26.50	36.82	9.74	12.83	17.4
33	20.85	47.65	35.13	29.22	94.79	60.34	43.63	27.28	37.56	9.91	13.27	17.8
34	21.51	48.65	35.89	29.87	94.93	60.50	43.81	28.11	38.34	10.10	13.73	18.2
35	22.20	49.69	36.67	30.54	95.09	60.67	43.99	28.98	39.15	10.30	14.22	18.6
36	22.92	50.75	37.47	31.24	95.27	60.86	44.20	29.90	40.00	10.53	14.75	19.1
37	23.70	51.86	38.32	31.99	95.45	61.05	44.44	30.88	40.89	10.78	15.32	19.5
38	24.52	53.01	39.22	32.76	95.64	61.28	44.68	31.91	41.81	11.06	15.93	20.0
39	25.38	54.21	40.13	33.57	95.85	61.52	44.97	33.01	42.79	11.38	16.58	20.5
40	26.31	55.46	41.10	34.42	96.09	61.79	45.35	34.16	43.82	11.73	17.27	21.1
41	27.28	56.75	42.10	35.32	96.35	62.09	45.77	35.39	44.90	12.25	18.02	21.7
42	28.33	58.09	43.15	36.27	96.64	62.44	46.24	36.70	46.04	12.82	18.81	22.3
43	29.44	59.49	44.26	37.27	96.95	62.82	46.71	38.08	47.25	13.47	19.66	22.9
44	30.62	60.95	45.43	38.33	97.80	63.24	47.31	39.55	48.52	14.20	20.57	23.6
45	31.87	62.47	46.63	39.45	97.68	63.70	47.97	41.12	49.87	15.01	21.55	24.3
46	33.21	64.05	47.90	40.63	98.11	64.22	48.61	42.79	51.31	15.93	22.62	25.1
47	34.64	65.69	49.25	41.89	98.60	64.80	49.32	44.57	52.83	16.96	23.76	25.9
48	36.16	67.41	50.65	43.23	99.14	65.46	50.13	46.46	54.45	18.11	24.99	26.8
49	37.79	69.20	52.15	44.64	99.75	66.19	50.99	48.48	56.17	19.40	26.30	27.7
50	39.52	71.06	53.71	46.15	100.38	66.99	52.02	50.62	58.01	20.84	27.73	28.7
51	41.36	72.98	55.34	47.76	101.08	67.88	53.16	52.91	59.97	22.44	29.28	29.8
52	43.32	74.99	57.07	49.46	101.89	68.84	54.39	55.35	62.06	24.22	30.95	31.0
53	45.43	77.10	58.91	51.28	102.76	69.92	55.77	57.95	64.29	26.20	32.76	32.2
54	47.66	79.29	60.85	53.22	103.72	71.12	57.27	60.72	66.69	28.40	34.69	33.6
55	50.05	81.58	62.90	55.31	104.77	72.44	58.93	63.68	69.26	30.84	36.69	35.0
56	52.61	83.97	65.08	57.54	105.92	73.91	60.75	66.84	72.01	.....	.....	.....
57	55.33	86.46	67.38	59.93	107.19	75.52	62.76	70.22	74.98	.....	.....	.....
58	58.26	89.10	69.86	62.50	108.60	77.30	64.97	73.83	78.16	.....	.....	.....
59	61.38	91.85	72.50	65.27	110.15	79.27	67.40	77.69	81.60	.....	.....	.....
60	64.71	94.75	75.30	68.23	111.87	81.45	70.03	.....	.....	.....	.....	.....

* Premiums for first eight years; subsequent years double these amounts.

Maximum amount carried on one life, \$10,000.

Shenandoah Life Insurance Company.

ORDINARY LIFE POLICY—NON-PARTICIPATING—DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$281.10. AGE, 35.

Shenandoah Life Insurance Company, Roanoke, Va., by this policy of insurance promises to pay at the home office of the company, in Roanoke, Va., ten thousand dollars, upon receipt at said home office, during the full continuance of this contract, of due proof of the death of John Doe (herein called the insured), of Roanoke, county of Roanoke, State of Virginia, to Mary Doe, wife of the insured (beneficiary).

This insurance is granted in consideration of the sum of two hundred eighty-one and $\frac{10}{100}$ dollars, paid in advance, for one year's term insurance, and in further consideration of the payment of a like amount, on or before the first day of February, in every year, until twenty annual premiums have been paid, and two hundred twenty-eight and $\frac{60}{100}$ dollars on or before the first day of February in every year thereafter during the continuance of this contract, until the death of the insured; and in further consideration of all the conditions, benefits and privileges stated on the succeeding pages hereof.

This policy is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or time of peace.

SPECIAL COUPON PRIVILEGE.—Coupons are attached to this policy, which will be accepted by the company on or after their respective due dates, in part payment of any premium from the second to the twentieth year inclusive. Otherwise the insured may accumulate the amounts and apply them in accordance with the guarantees and options hereinafter set forth. If a claim arises under the permanent disability benefit, the coupons thereafter falling due must be applied towards the reduction of any premiums paid by the company.

PERMANENT DISABILITY BENEFIT.—If, after one full annual premium shall have been paid and before default in the payment of any subsequent premium, the insured before attaining age sixty shall furnish to the company satisfactory proof that he has become totally disabled and shall, in consequence of bodily injury or disease, be permanently, continuously and wholly incapacitated for life, and thereby prevented from pursuing any gainful occupation, the company by an endorsement hereon will agree to pay the premiums, if any, which shall thereafter fall due under this policy during the continuance of such disability. Should the company assume the payment of premiums as herein provided the insured shall furnish proof of continued disability if called for as each succeeding premium falls due, and failure to submit such proof shall render this clause null and void.

GRACE IN PAYMENT OF PREMIUM.—A grace of one month (not less than thirty days) during which this contract shall remain in full force, will be allowed in the payment of all premiums, except the first.

CHANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary named herein, at any time during the continuance of this policy, provided it has not been assigned, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon this policy, at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators, or assigns of the insured.

LOANS.—After three full years' premiums shall have been paid, subject to ninety days' notice at the company's option, while the policy is in force, the company will advance on proper assignment of this policy and on the sole security thereof, at a rate of interest not exceeding six per cent per annum, a sum equal to, or, at the option of the owner of the policy, less than, the cash value at the end of the current policy year. The company will deduct from such loan value any existing indebtedness on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance, or to pay interest, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure. If interest is not paid annually, it shall be added to the principal as aforesaid and bear interest at the same rate.

AUTOMATIC NON-FORFEITURE PROVISIONS.—If any premium shall not be paid on or before the date when due, without action on the part of the insured, this insurance will continue from said date, during the term (including the period of grace) specified in the table of guaranteed loan and surrender values; unless the insured shall surrender the policy within three months after default, for the option of cash value or paid-up insurance as provided herein.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued.

by payment of arrears of premiums with interest at a rate of interest not exceeding six per cent per annum. If there was any indebtedness against the policy it may either be paid in cash with interest, or reinstated against the policy at the option of the insured.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within three months after any default, and on proper surrender of this policy to the company at its home office may elect: (a) To accept the value of the policy in cash; or (b) to purchase paid-up insurance, payable at the same time and on the same conditions as this policy; or (c) to have the insurance continued in force as term insurance from date of default, for its face amount, less any indebtedness to the company hereon, without the right to loans.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES.

AT END OF	CASH OR LOAN VALUES.		Paid-up Insurance.	Automatic Extended Insurance.	
	Maximum All Coupons Attached.	Minimum All Coupons Cashed.			
	\$	\$	\$	yrs.	dys.
3 years.....	262.50	199.80	630	2	85
4 ".....	440.50	340.70	940	3	248
5 ".....	626.70	485.80	1,250	5	49
6 ".....	821.10	635.00	1,560	6	206
7 ".....	1,014.00	778.40	1,860	7	336
8 ".....	1,215.70	926.20	2,160	9	60
9 ".....	1,426.40	1,078.40	2,460	10	101
10 ".....	1,646.00	1,234.80	2,750	11	89
11 ".....	1,874.80	1,395.50	3,030	12	27
12 ".....	2,112.90	1,560.40	3,310	12	281
13 ".....	2,360.20	1,729.30	3,590	13	125
14 ".....	2,617.00	1,902.20	3,860	13	296
15 ".....	2,882.80	2,078.50	4,120	14	65
16 ".....	3,157.80	2,258.20	4,380	14	168
17 ".....	3,441.90	2,441.00	4,630	14	242
18 ".....	3,735.10	2,626.60	4,870	14	292
19 ".....	4,037.40	2,814.90	5,110	14	319
20 ".....	4,368.60	3,025.40	5,340	14	327

Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

The paid-up insurance and the automatic extended insurance quoted in the above schedule do not take into consideration the additional value which would be available if any coupons attached hereto have fallen due and have not been paid.

INDEBTEDNESS.—The figures in the above table give the values available at the end of complete policy years, if there be no indebtedness against the policy, and provided premiums have been paid in full for the number of years stated. Any indebtedness on account of this policy, outstanding at the time of any settlement due under this policy, including any unpaid portion of the premium for the then current policy year, will be deducted from the sum insured, and also from the amount of cash or loan value or from the reserve used in the calculations above specified, and will reduce the amount of extended or paid-up insurance by the proportion that such indebtedness bears to said reserve.

GENERAL PROVISIONS.—(1) The policy and the application therefor, including the medical examination, copy of which is attached hereto as part hereof, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. No agent can make, alter or discharge this contract or extend the time for payment of premiums, nor can this contract be varied or altered, or its conditions waived or extended in any respect except by the written agreement of the company signed by the president, one of the vice-presidents or secretary, whose authority will not be delegated. (2) If the age of the insured has been understated, the amount payable hereunder shall be such as the premium would have purchased at the correct age. (3) Self-destruction, sane or insane, within one year from the date of issuance of this policy, is a risk not assumed by the company under this contract. (4) No assignment of this policy shall be binding upon the company, unless in writing, and until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment. (5) Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at the home office, or to any agent of the company upon delivery of the official receipt of the company signed by one or more of the following officers, viz.: President, vice-president or secretary, and countersigned by such agent. If any premium, or any note or other obligation given therefor shall not be paid when due, this policy shall thereupon cease except as herein provided. (6) The plan of premium payment can be changed so that premiums may be paid quarterly or in semi-annual instalments according to the company's rates, or changed from such form to annual on any anniversary of this policy by application in writing to the home office of the company.

In witness whereof the company has caused this policy to be executed this first day of February, 1916.

OPTIONAL MODES OF SETTLEMENT.

The insured, or the beneficiary after the insured's death in case the insured shall have made no contrary stipulation, may, by written notice to the company at its home office,

elect to have the net sum, payable upon the death of the insured, paid as follows instead of in one sum:

1.—FIXED INSTALMENTS.—In equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each \$1000 of said net sum; or

2.—INSTALMENTS TWENTY YEARS FIXED, LIFE THEREAFTER.—In equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum; or

3.—ANNUITY.—As an annuity during the life of the payee, in accordance with the following table for each \$1000 of said net sum, the last annuity payment to be the regular payment immediately preceding the death of the payee.

SUPPLEMENTARY CONTRACT.—When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity, and a supplementary non-participating contract shall be issued for the option elected, which shall specify to whom any unpaid instalments shall be paid in event of the death of the payee.

Unless otherwise specified by the owner or by the beneficiary in making such election the payee under options (1) or (2) may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made computed upon the same basis as Option (1) in the following table; provided that no such surrender and commutation will be made under Option (2), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (1).		OPTIONS 2 AND 3.							
No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment. Option (2)	ANNUITY OPTION (3)		AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment. Option (2)	ANNUITY OPTION (3)	
				Male Payee.	Female Payee.			Male Payee.	Female Payee.
	\$		\$	\$	\$		\$	\$	\$
25	55.76	10 & und'r	39.58	43.02	39.58	41.....	50.55	58.40	52.58
20	65.26	11.....	39.83	43.24	39.83	42.....	51.17	59.41	53.45
19	67.78	12.....	40.08	43.48	40.08	43.....	51.81	60.49	54.36
18	70.59	13.....	40.33	43.72	40.33	44.....	52.46	61.62	55.33
17	73.74	14.....	40.52	43.98	40.52	45.....	53.12	62.82	56.34
16	77.29	15.....	40.71	44.25	40.71	46.....	53.80	64.09	57.42
15	81.33	16.....	40.90	44.53	40.90	47.....	54.50	65.44	58.55
14	85.95	17.....	41.09	44.82	41.09	48.....	55.19	66.87	59.76
13	91.29	18.....	41.29	45.13	41.29	49.....	55.89	68.39	61.03
12	97.54	19.....	41.49	45.45	41.49	50.....	56.60	70.00	62.38
11	104.93	20.....	41.69	45.78	41.69	51.....	57.30	71.71	63.81
10	113.82	21.....	41.96	46.13	41.96	52.....	57.99	73.53	65.32
9	124.69	22.....	42.24	46.50	42.24	53.....	58.66	75.47	66.93
8	138.31	23.....	42.53	46.89	42.54	54.....	59.33	77.53	68.64
7	155.83	24.....	42.84	47.29	42.91	55.....	59.97	79.73	70.45
6	179.22	25.....	43.16	47.72	43.28	56.....	60.58	82.07	72.39
5	211.99	26.....	43.50	48.17	43.68	57.....	61.17	84.58	74.44
4	261.19	27.....	43.84	48.63	44.10	58.....	61.72	87.26	76.63
3	343.23	28.....	44.21	49.13	44.53	59.....	62.24	90.12	78.97
2	507.38	29.....	44.59	49.64	44.99	60.....	62.71	93.19	81.47
		30.....	44.98	50.18	45.46	61.....	63.15	96.47	84.13
		31.....	45.39	50.75	45.96	62.....	63.54	100.00	86.99
		32.....	45.83	51.35	46.49	63.....	63.89	103.78	90.03
		33.....	46.27	51.98	47.04	64.....	64.19	107.84	93.30
		34.....	46.74	52.64	47.61	65.....	64.45	112.22	96.81
		35.....	47.23	53.34	48.22	66.....	64.50	116.93	100.57
		36.....	47.73	54.08	48.86	67.....	64.50	122.01	104.62
		37.....	48.26	54.85	49.53	68.....	64.50	127.50	108.97
		38.....	48.80	55.67	50.24	69.....	64.50	133.42	113.66
		39.....	49.36	56.53	50.98	70 & over	64.50	139.84	118.72
		40.....	49.95	57.44	51.76				

SAMPLE COUPON.—On or at any time after February 1st, 1917, \$28.50 Shenandoah Life Insurance Company, Inc., Roanoke, Va., will pay to the order of the insured under policy No. 00,000 (or to the order of the assignee if said policy is assigned) twenty-eight and ⁵⁰/₁₀₀ dollars subject to conditions of said policy, provided all premiums due on said policy up to and including said date have been paid. Payable at its home office. Additional coupons are for \$31.10, \$33.70, \$36.30, \$38.90, \$41.50, \$44.10, \$46.70, \$49.30, \$51.90, \$54.50, \$57.10, \$59.70, \$62.30, \$64.90, \$67.50, \$70.10, \$72.70, \$75.30.

If premiums are paid in full at the maximum rate, the coupons will accumulate, at $3\frac{1}{2}$ per cent compound interest, and may be withdrawn on any anniversary; or, in event of death, will be paid in addition to the face value of policy; or, policy will become paid up in twenty-seven years.

Southeastern Life Insurance Company.

HEAD OFFICE, GREENVILLE, S. C.

Commenced Business, 1906.

T. O. LAWTON, JR., Pres.

F. M. PHILIPPI, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 4%.)

Age.	LIFE.					ENDOWMENT.			TERM.			
	Southeastern Limited, \$2,500.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5-Year.	10-Year.	15-Year.	20-Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	34.18	14.35	35.02	25.98	21.60	92.37	57.78	42.62	10.60	10.76	10.80	11.21
21	35.03	14.71	35.71	26.48	22.03	92.47	57.88	42.69	10.67	10.85	10.89	11.31
22	35.90	15.09	36.41	27.01	22.48	92.58	57.98	42.78	10.75	10.94	11.07	11.51
23	36.83	15.49	37.11	27.55	22.93	92.68	58.09	42.88	10.82	11.03	11.27	11.72
24	37.80	15.92	37.87	28.12	23.41	92.79	58.21	42.97	10.90	11.13	11.47	11.94
25	38.83	16.36	38.63	28.70	23.90	92.91	58.33	43.07	10.98	11.21	11.68	12.18
26	39.90	16.82	39.42	29.30	24.41	93.03	58.45	43.18	11.07	11.34	11.90	12.45
27	41.03	17.31	40.26	29.92	24.94	93.16	58.58	43.30	11.17	11.47	12.13	12.74
28	42.20	17.82	41.11	30.57	25.49	93.29	58.72	43.42	11.28	11.59	12.38	13.06
29	43.43	18.35	42.00	31.25	26.07	93.44	58.87	43.56	11.41	11.75	12.64	13.41
30	44.73	18.91	42.92	31.94	26.66	93.58	59.02	43.70	11.54	11.90	12.93	13.80
31	46.10	19.50	43.86	32.66	27.28	93.74	59.18	43.86	11.66	12.08	13.25	14.22
32	47.55	20.13	44.83	33.40	27.92	93.90	59.36	44.02	11.83	12.28	13.59	14.69
33	49.08	20.79	45.86	34.18	28.60	94.08	59.55	44.22	12.00	12.47	13.98	15.20
34	50.68	21.48	46.90	34.99	29.30	94.26	59.75	44.42	12.22	12.71	14.41	15.76
35	52.35	22.21	47.99	35.81	30.02	94.44	59.95	44.65	12.38	12.96	14.88	16.38
36	54.15	22.99	49.11	36.69	30.79	94.64	60.19	44.91	12.60	13.26	15.41	17.06
37	56.05	23.81	50.28	37.60	31.59	94.85	60.44	45.19	12.85	13.58	16.00	17.81
38	58.05	24.67	51.50	38.55	32.43	95.08	60.72	45.51	13.12	13.92	16.66	18.62
39	60.20	25.60	52.76	39.54	33.32	95.34	61.04	45.87	13.41	14.31	17.39	19.54
40	62.48	26.59	54.09	40.59	34.26	95.63	61.40	46.27	13.73	14.76	18.19	20.53
41	64.88	27.62	55.47	41.68	35.24	95.94	61.79	46.73	14.10	15.26	19.09	21.61
42	67.45	28.74	56.91	42.84	36.29	96.32	62.23	47.22	14.50	15.81	20.09	22.83
43	70.20	29.93	58.45	44.07	37.41	96.74	62.74	47.78	14.97	16.48	21.19	24.15
44	73.13	31.19	60.00	45.33	38.56	97.17	63.27	48.41	15.50	17.21	22.44	25.60
45	76.20	32.52	61.63	46.68	39.80	97.69	63.88	49.09	16.10	18.03	23.75	27.19
46	79.48	33.94	63.31	48.05	41.08	98.21	64.51	49.84	16.79	18.97	25.20	28.91
47	82.93	35.43	65.04	49.49	42.43	98.78	65.22	50.66	17.57	20.02	26.79	30.77
48	86.58	37.01	66.85	50.99	43.85	99.41	65.97	51.55	18.47	21.18	28.51	32.78
49	90.45	38.68	68.71	52.57	45.35	100.08	66.79	52.52	19.47	22.10	30.37	34.94
50	94.55	40.46	70.63	54.21	46.93	100.81	67.69	53.59	20.61	23.97	32.40	37.27
51	98.88	42.33	72.63	55.93	48.60	101.60	68.75	54.76	21.87	25.59	34.61	.....
52	103.50	44.33	74.69	57.73	50.36	102.45	69.74	56.02	23.28	27.38	36.98	.....
53	108.38	46.44	76.83	59.62	52.23	103.38	70.89	57.42	24.85	29.37	39.57	.....
54	113.58	48.69	79.05	61.60	54.21	104.38	72.16	58.94	26.60	31.58	42.37	.....
55	119.08	51.06	81.36	63.69	56.31	105.47	73.54	60.60	28.53	34.01	45.40	.....
56	124.93	53.59	83.77	65.91	58.56	106.67	75.05	62.41	30.67	36.68	.....	.....
57	131.18	56.30	86.27	68.24	60.95	107.98	76.71	64.40	33.02	39.68	.....	.....
58	137.80	59.16	88.91	70.72	63.51	109.41	78.52	66.58	35.66	42.88	.....	.....
59	144.90	62.23	91.68	73.37	66.26	111.00	80.53	68.96	38.56	46.45	.....	.....
60	152.43	65.49	94.58	76.18	69.20	112.73	82.72	71.56	41.75	50.39	.....	.....

Maximum amount carried on one life, \$7,500.

Southeastern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING— DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$302.20. AGE, 35.

Southeastern Life Insurance Company will pay at its home office in the city of Greenville, S. C., ten thousand dollars immediately upon receipt of due proof of the death of John C. Calhoun (the insured) of Greenville in the county of Greenville, State of South Carolina unto Floride Calhoun, his wife (the beneficiary) if living, otherwise to the executors, administrators or assigns of the insured.

Or the company will grant either of the following options, on the first day of February, 1936, at noon provided all premiums on this policy have been fully paid. (1) A cash surrender value of \$5390. (2) A paid-up life policy of \$10,000. (3) A life income of \$434.70.

This policy shall be absolutely incontestable after one year except for non-payment of premiums.

This contract is made in consideration of the application for this policy, copy of which is endorsed hereon and made a part hereof, and the payment of the premium of three hundred two and $\frac{20}{100}$ dollars on the first day of February in each year during the continuance of this policy, or until twenty full years' premiums shall have been paid, and is subject to the privileges and provisions stated on the pages hereof which form a part of this contract as fully as if recited at length over the signatures hereto affixed.

This policy issued subject to disability clause hereto attached.

In witness whereof, the Southeastern Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its office in the city of Greenville, S. C., this twenty-fourth day of January, 1916.

PRIVILEGES AND PROVISIONS.

TRAVEL AND RESIDENCE.—From date of issue this policy shall be without restriction as to travel and residence.

GRACE.—In payment of any premium, except the first, on this policy a grace of thirty days will be allowed, during which time the policy will remain in full force (provided policy has not lapsed on account of the non-payment of other indebtedness).

CHANGE OF BENEFICIARY.—While this policy is in full force and unassigned, the insured may change the beneficiary or beneficiaries by written request. Such change shall take effect when endorsement thereof is made by the company upon this policy. Under a policy issued on the life of a woman the beneficiary cannot be changed to, or the policy assigned to the husband of the insured without consent of company.

SURRENDER OPTIONS.—After three full annual premiums shall have been paid the insured may within three months after default in the payment of any premium, but not later, surrender this policy, and (1) receive its cash surrender value, less any indebtedness to the company hereon. The cash surrender value shall be the reserve on this policy at the date of default less a surrender charge, which in no case shall be more than one and one-half per cent of the sum insured; or (2) receive paid-up insurance as is hereinafter provided, payable at the same time and on the same conditions as this policy; or (3) receive extended insurance for an amount equal to the face of this policy, less any indebtedness to the company hereon, and for such term in years and days from the date of default as is hereinafter provided, but without the right to loans and cash surrender values.

The amount of paid-up insurance or the term for which the insurance will be extended shall be such as the cash surrender value, less any indebtedness to the company hereon, will purchase as a net single premium at the attained age of the insured at the date of default according to the combined experience table of mortality and interest at the rate of four per cent per annum.

If the insured does not elect one of the three above named options the following automatic non-forfeiture clause will apply.

AUTOMATIC NON-FORFEITURE CLAUSE.—After three full annual premiums shall have been paid on this policy, if any premium hereon, or other indebtedness, shall not be paid when due or within the period of grace specified in the policy, said premium and successive premiums or other indebtedness, as they become due, shall be charged as automatic policy loans with interest payable annually in advance, as long as the amount of the then loan value, in accordance with the loan privilege of the policy, and the table of loans set forth on the last page hereof, is sufficient to cover such loan and other indebtedness to the company. If at any time the amount of the then loan value, less all indebtedness to the company, be not sufficient to pay the entire premium then due, such value shall be used to pay the premium for a proportionate period; at the end of which period this policy will lapse. No grace will be allowed under this provision.

At any time while the policy is thus continued in force, payment of premiums may be resumed without evidence of insurability being required by the company, and in the event of such reinstatement, if any indebtedness against this policy, incurred through the provisions of this clause, remains unpaid by the insured, such indebtedness shall be a first lien in the company's favor upon the value of this policy, or the loan, with accrued interest from date of reinstatement, may be allowed to stand as a lien against a final settlement under this contract.

REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium, or note given for any part thereof, and is not continued in force under provisions of the automatic non-forfeiture clause, it may be reinstated at any time, provided the insured shall furnish evidence of insurability satisfactory to the company, and pay all overdue premiums, and if required, any other indebtedness to the company under this contract to date of reinstatement, with interest thereon.

LOANS.—At any time after three full years' premiums have been paid in cash, and while this policy is in full force, the company will loan on the sole security of this policy, upon legal assignment of the same as collateral security, the cash value hereunder, any indebtedness to the company, and interest on the amount loaned to the end of the current policy year, being first deducted. Interest on such loans shall be payable annually in advance, and if not paid when due, shall be added to the amount of the loan and bear an interest charge. It is especially provided that the company shall have the right to defer any loan under this policy (excepting premium loans), or the granting of any cash surrender value under this policy for a period not exceeding sixty days after application for such loan or cash surrender value shall have been made. Failure to repay any loan or interest thereon shall void this policy whenever the total indebtedness shall exceed the then loan value of this policy.

AGE.—Any error made in stating age of the insured will be adjusted by the company paying such amount as the premiums actually paid would purchase at the premium rate for the correct age according to the company's present standard.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and sent to the home office, one copy to be retained by the company and the other to be returned to the insured. The company assumes no responsibility for the validity of any assignment.

SUICIDE.—In the event of self destruction, whether sane or insane, within one year from the date of this contract, the liability of the company shall be limited to the amount of premium paid hereon.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium shall have been actually paid and this contract delivered and accepted during the lifetime and good health of the insured. All premiums are payable at the home office of the company, but they may be paid to an authorized agent in exchange for an official receipt therefor, signed by the proper official of the company and countersigned by the agent delivering the receipt. Failure to pay any premium or note given therefor, when due, shall void this policy, and all payments made thereon shall be forfeited to the company, except as provided in the non-forfeiture provisions. Any indebtedness to the company on account of this contract, as well as the balance of the current year's premium, if any, will be first deducted in any settlement of this policy, or any benefit thereunder. This policy is issued on the preliminary term plan, and for the first year is term insurance, and in consideration of the payment of subsequent premiums as herein provided, it shall be continued as a limited payment life policy.

GENERAL PROVISIONS.—Only the president, vice-president, secretary, actuary or treasurer has power on behalf of the company to make or modify this contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement of the insured shall avoid or be used in defense to a claim under this policy unless contained in the written application herefor, copy of which is endorsed hereon or attached hereto. The reserve to be held for the protection of this policy shall be the reserve according to the actuaries' or combined experience table of mortality, assuming interest at the rate of four per cent per annum.

This policy shall be held and construed to be made in the city of Greenville, S. C.

SURRENDER OPTIONS.

FOR END OF YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Life Policy.	COL. 3. Extended Insur- ance.	FOR END OF YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Life Policy.	COL. 3. Extended Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
1.....	None	None	0 30	11.....	2,350	5,350	18 233
2.....	None	None	0 60	12.....	2,640	5,880	19 300
3.....	360	990	3 358	13.....	2,940	6,390	20 338
4.....	580	1,560	6 119	14.....	3,250	6,900	22 8
5.....	800	2,090	8 189	15.....	3,570	7,410	23 37
6.....	1,030	2,640	10 220	16.....	3,900	7,910	24 84
7.....	1,270	3,170	12 179	17.....	4,250	8,420	25 203
8.....	1,510	3,690	14 41	18.....	4,610	8,940	27 82
9.....	1,770	4,230	15 250	19.....	4,990	9,460	29 253
10.....	2,040	4,760	17 40	20.....	5,390	10,000	Paid-up.

The figures contained in the above table represent the maximum amounts available, assuming that premiums have been paid in full for the number of years stated in the table, and that there is no indebtedness to the company hereon.

DISABILITY CLAUSE.

DISABILITY.—After the payment of one full annual premium, should the insured furnish due proof satisfactory to the company's medical director that he has become totally and permanently disabled by bodily disease or accident, and is thereby prevented from pursuing any and all gainful occupations, the company will allow the insured, while such disability continues total and permanent, and not otherwise: (1) To continue the policy in full force without further payment of premiums; or (2) after two years from date of such disability to receive the policy in ten equal instalments upon presentation of the policy and proper endorsement thereon, the first instalment being payable immediately and subsequent instalments annually thereafter.

If the insured should not live to draw all of the instalments, the remainder will be continued to the beneficiary, or commuted and paid in one sum.

No benefits for disability will be paid on account of partial or temporary incapacity, or in the event of total and permanent disability resulting from actual or attempted violation of the law, or from military or naval service in time of war; or after this policy becomes fully paid-up or is exchanged for a paid-up policy of any kind, or for total and permanent disability incurred after the insured attains sixty years of age. Any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability.

In witness whereof, the Southeastern Life Insurance Company has caused this rider to be signed by its duly authorized officers, at its office in the city of Greenville, S. C., this twenty-fourth day of January, 1916.

AGREEMENT IN APPLICATION.

It is hereby agreed and warranted that should the company issue a policy upon this application, its interests shall not be affected by verbal statements made to its agents or others, or by the knowledge of such agent, but that it shall be affected only by the statements herein made (including those made to the medical examiner), which are hereby warranted to be true, full, and correct as facts, and they shall constitute the basis of any policy which may be issued hereon.

1. I agree that any policy which may be issued under this application shall not be valid until the first premium is paid to the company, or its authorized agent, and the receipt thereof countersigned by the agent, and delivered during my lifetime.

2. I also agree that if at any time I shall engage in naval or military service in time of war, I will pay an extra premium equal to that charged by the company in similar cases; and if this extra premium is not paid from the time of the assumption of the extra risk stated, it shall become a lien upon the policy without invalidating the policy.

3. Should more than one person claim an interest in this policy all claimants agree to enter their appearances in any suit of interpleader which this company may bring and failure to do so shall be a defense to a suit on this policy.

Southern Life and Trust Company.

HEAD OFFICE, GREENSBORO, N. C.

Commenced Business, 1903. A. W. McALISTER, Pres.

ARTHUR WATT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%).

Age.	PARTICIPATING.										NON-PARTIC'NG			
	LIFE.				ENDOWMENT.			Economic Ordinary Life.	TERM.		Ordinary Life.	20-Payment.	20 Year Endowment.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Year.	15 Year.	20 Year.		5 Year.	10 Year.				
17 to 20	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.62	42.99	32.32	27.12	101.77	65.65	47.65	14.29	10.31	10.50	14.83	22.43	41.52	
21	19.00	43.68	32.84	27.57	101.85	65.76	47.74	14.53	10.38	10.59	15.15	22.80	41.58	
22	19.41	44.38	33.38	28.01	101.93	65.85	47.84	14.79	10.45	10.67	15.49	23.17	41.64	
23	19.85	45.11	33.94	28.48	102.01	65.94	47.95	15.05	10.52	10.76	15.85	23.57	41.71	
24	20.30	45.87	34.50	28.98	102.10	66.04	48.06	15.33	10.60	10.86	16.23	23.99	41.78	
25	20.75	46.65	35.10	29.50	102.20	66.15	48.15	15.62	10.69	10.96	16.61	24.41	41.85	
26	21.27	47.47	35.73	30.02	102.29	66.26	48.30	15.93	10.79	11.08	17.03	24.85	41.93	
27	21.80	48.32	36.38	30.57	102.39	66.37	48.44	16.25	10.88	11.20	17.47	25.31	42.03	
28	22.34	49.19	37.05	31.15	102.51	66.50	48.58	16.59	10.99	11.34	17.92	25.79	42.12	
29	22.92	50.10	37.75	31.75	102.64	66.64	48.74	16.95	11.11	11.48	18.40	26.29	42.23	
30	23.50	51.05	38.45	32.35	102.75	66.80	48.90	17.33	11.23	11.65	18.91	26.81	42.35	
31	24.18	52.03	39.23	33.03	102.89	66.94	49.10	17.73	11.37	11.82	19.45	27.36	42.48	
32	24.86	53.06	40.01	33.70	103.05	67.11	49.31	18.15	11.52	12.02	20.01	27.92	42.62	
33	25.57	54.11	40.84	34.41	103.20	67.30	49.52	18.59	11.68	12.23	20.60	28.50	42.76	
34	26.33	55.21	41.68	35.15	103.38	67.50	49.76	19.06	11.85	12.45	21.23	29.12	42.94	
35	27.15	56.35	42.55	35.90	103.55	67.70	50.05	19.55	12.06	12.72	21.90	29.77	43.12	
36	27.98	57.54	43.49	36.75	103.76	67.96	50.31	20.08	12.27	13.00	22.61	30.44	43.32	
37	28.87	58.77	44.46	37.59	103.98	68.22	50.63	20.63	12.51	13.32	23.34	31.13	43.56	
38	29.83	60.06	45.48	38.48	104.21	68.50	50.98	21.22	12.77	13.68	24.13	31.87	43.81	
39	30.83	61.38	46.52	39.42	104.46	68.81	51.37	21.84	13.05	14.07	24.97	32.65	44.09	
40	31.90	62.75	47.60	40.40	104.75	69.15	51.80	22.50	13.38	14.54	25.85	33.46	44.41	
41	33.03	64.20	48.78	41.44	105.05	69.54	52.26	23.21	13.73	15.05	26.80	34.31	44.76	
42	34.22	65.70	49.98	42.54	105.39	69.96	52.79	23.96	14.13	15.63	27.79	35.22	45.16	
43	35.51	67.27	51.26	43.70	105.75	70.42	53.37	24.76	14.58	16.29	28.85	36.17	45.60	
44	36.87	68.89	52.57	44.92	106.17	70.95	54.02	25.61	15.09	17.04	29.99	37.18	46.10	
45	38.30	70.60	53.95	46.20	106.60	71.50	54.75	26.52	15.69	17.89	31.19	38.24	46.65	
46	39.86	72.37	55.44	47.57	107.14	72.15	55.52	27.49	16.36	18.84	32.46	39.36	47.27	
47	41.50	74.21	56.97	49.03	107.71	72.87	56.40	28.53	17.12	19.91	33.83	40.56	47.96	
48	43.25	76.15	58.61	50.58	108.33	73.66	57.38	29.64	18.00	21.11	35.28	41.83	48.73	
49	45.12	78.16	60.32	52.22	109.03	74.53	58.46	30.83	18.98	22.45	36.83	43.18	49.59	
50	47.10	80.25	62.10	54.00	109.80	75.50	59.65	32.10	20.09	23.95	38.49	44.61	50.53	
51	49.24	82.47	64.04	55.83	110.65	76.57	60.97	33.47	21.32	25.61	40.25	46.14	51.59	
52	51.49	84.75	66.06	57.81	111.59	77.74	62.40	34.93	22.69	27.45	42.12	47.77	52.75	
53	53.90	87.15	68.19	59.92	112.62	79.04	64.00	36.50	24.22	29.49	44.12	49.50	54.03	
54	56.48	89.65	70.44	62.18	113.74	80.47	65.74	38.19	25.92	31.75	46.27	51.36	55.45	
55	59.20	92.30	72.84	64.60	115.00	82.05	67.70	40.00	27.81	34.26	48.54	53.34	57.03	
56	62.16	95.03	75.39	67.20	116.39	83.80	69.81	.....	.....	.....	50.97	55.48	58.76
57	65.30	97.91	78.09	69.97	117.91	85.72	72.13	.....	.....	.....	53.58	57.76	60.66
58	68.63	100.94	80.97	72.95	119.59	87.82	74.68	.....	.....	.....	56.35	60.21	62.75
59	72.23	104.13	84.05	76.15	121.43	90.16	77.48	.....	.....	.....	59.33	62.84	65.05
60	76.05	107.50	87.35	79.60	123.45	92.70	80.55	.....	.....	.....	62.51	65.69	67.58

* Adopted October, 1913.

Maximum amount carried on one life, \$25,000.

Southern Life and Trust Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS— DISABILITY BENEFIT.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$363.

AGE, 35.

Southern Life and Trust Company, Greensboro, N. C. This company hereby insures the life of the insured John Guilford of Greensboro, Guilford County, State of North Carolina, subject to the provisions within stated, for amount of insurance ten thousand dollars, payable immediately upon receipt and approval at its home office in Greensboro, N. C., of proofs of the death of the insured while this policy is in force, to the beneficiary Mary Jane Guilford, wife of the insured, if living, with right to the insured to change the beneficiary, or to such other beneficiary as may, according to the conditions stated herein, be finally designated and recognized by endorsement hereon, and if no such beneficiary be then living, then to the executors, administrators or assigns of the insured.

Premium three hundred and sixty-three dollars. The stated premium shall be paid on or before the delivery of this policy, and annually thereafter on or before the tenth day of July in each year during the continuance of this policy, until twenty full years' premiums in all have been paid.

The privileges, options and provisions set forth on the second, third and fourth pages hereof form part of this contract and are binding on both parties hereto.

INTESTABILITY AND CONTRACT.—After one year from the date hereof this policy shall be incontestable for the amount due, if all premiums shall have been duly paid. This policy and the application therefor, a copy of which is attached hereto, constitute the entire contract between the parties thereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense to a claim under this policy unless it is contained in said application.

MISSTATEMENT OF AGE.—If the age of the insured has been stated incorrectly, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—If the insured shall commit suicide, while sane or insane, within one year from the date hereof, this policy shall be null and void, except for an amount equal to the sum of the premiums paid hereon.

In witness whereof, The Southern Life and Trust Company, at its home office, in the city of Greensboro, North Carolina, has caused this contract to be signed by its president and treasurer, and to be countersigned by its vice-president or secretary, and dated the tenth day of July, 1915.

DIVIDEND OPTIONS.

ANNUAL DIVIDEND METHODS.—At the end of the second policy year and annually thereafter, if the insured is living and premiums have been duly paid hereon, this policy, if further continued in force by payment of premiums, shall be entitled to dividends as then apportioned, for use at the insured's option in one of the following methods: (First Method) To reduce the premium for the next policy year; or (Second Method) To purchase paid-up additional insurance, of the same kind as this policy; such paid-up additions may be surrendered at any time for their cash value, which shall be at least the amount originally applied to their purchase; or (Third Method) Left with the company, to accumulate at interest credited annually at the average net rate realized on its other funds. The accumulations thus created will be paid in addition to the amount provided for in this policy, in any final settlement, if not otherwise used, or may be withdrawn by the insured at any time.

AUTOMATIC PAYMENT OF PREMIUMS BY DIVIDENDS.—If thirty-one days after the due date of premium no selection has been filed at the home office of the company, dividends shall be applied according to the first method. The insured may, at any time, elect to change the method to be employed; provided, however, that if the first or the third method be employed at any time, the insured thereafter shall not be entitled to elect the second method without the consent of the company. When all premiums required by this policy shall have been fully paid, the dividends shall be paid in cash, unless the insured shall have selected either the second or the third method above provided.

DIVIDENDS APPLIED TO MAKE POLICY FULLY PAID-UP.—Whenever the reserve held on this policy, and on its paid-up additions, if any, together with any accumulated dividends credited hereon, shall equal the reserve on a fully paid-up policy of this same kind and amount for the then age of the insured at nearest birthday, then upon due request filed at its home office and the release of such dividends and paid-up additions, the company will endorse this policy as fully paid-up.

DIVIDENDS APPLIED TO MATURE POLICY AS AN ENDOWMENT.—Whenever the cash surrender value of this policy and of any paid-up additions hereto, together with any accumulated dividends credited hereon, shall equal the full amount of this policy, then or thereafter, during the lifetime of the insured, upon surrender of this policy and release of such dividends and paid-up additions at its home office, the company will pay to the insured or his assigns the amount of this policy as a matured endowment, less any indebtedness to the company hereon.

SPECIAL PRIVILEGES.

POST MORTEM DIVIDEND.—On the death of the insured a dividend will be credited to this policy for the fraction of a year, if any, from the due date of the last annual dividend to the date of such death, provided at least one annual dividend has vested. Such dividend shall be that proportion of the last annual dividend paid corresponding to the fraction of the policy year elapsed, and shall be payable at the same time and in the same manner as the sum insured.

CASH OR PREMIUM LOANS.—After payment of premiums for three or more years while this policy is in full force the company will loan on the sole security thereof, properly assigned, an amount which with any existing loan thereon, and with interest to the end of the current policy year on the total loan, shall be equal to, or at the option of the owner less than the limit secured by the cash surrender value (Column 1 of the table on page three). The loan will bear interest at the rate of six percent per annum, payable on the premium-paying anniversary of the policy, and may be paid off at any time while this policy is in full force. If interest be not paid when due it shall bear interest, provided that at all times the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy null and void thirty-one days after notice of such non-payment shall have been mailed to the registered address of the insured and of the assignee, if any. Loans in payment of premium shall always be made without postponement, but the granting of other loans may be postponed, in whole or in part, for a period not exceeding six months after application therefor has been filed at the company's home office, in case such course should appear necessary for the protection of the other policyholders.

AUTOMATIC PREMIUM LOANS, WHEN THIS POLICY HAS BECOME ENTITLED TO LOAN VALUES.—Upon request of the insured and assignee, if any, filed at its home office prior to default in payment of any premium, the company, if any premium thereafter shall not be paid when due, shall first apply any withdrawable surplus to pay the same, and the remainder of the premium due, if any, shall be charged against this policy as a loan, if the loan value then available be sufficient to cover such advance; otherwise the company shall apply any withdrawable surplus, and any loan value then available, to pay the premium ratably for a shorter period, at the expiration of which this policy shall be null and void. Such loan shall be subject to the interest provisions in the previous paragraph. Notice of such advance shall be mailed to the insured and assignee, if any, and at any time while this policy is thus sustained in force, the payment of premiums may be resumed, without medical examination, but subject to payment of accumulated indebtedness or its settlement by regular loan secured by this policy. No grace shall be allowed in connection with this provision.

INSURANCE TO COVER POLICY LOAN INDEBTEDNESS.—The insured may obtain temporary insurance to cover any policy loan indebtedness against this policy on evidence of insurability satisfactory to the company. The said insurance shall not take effect until notification from the home office has been received by the insured and the proper premium therefor paid. The said insurance shall at no time exceed in amount the policy loan indebtedness and shall terminate on the next premium-paying anniversary of the policy, but may be renewed each year upon evidence of insurability satisfactory to the company and payment of the proper premium. Should the said insurance at any time exceed the indebtedness, it is understood and agreed that the company may cancel the excess without notice, returning any unearned premium. Should the policy loan be repaid, the said insurance shall terminate forthwith, any unearned premium being refunded. The premium to be paid for said insurance shall be for the attained age of the insured according to the table of rates given below for the unexpired number of months to the next premium-paying anniversary, any fraction of a month being considered as a full month, the attained age being the rated age of the insured at entry plus number of full years' premiums on this policy assumed to have been paid. The privilege of said insurance shall automatically cease at attained age sixty. At the maturity of this policy as a death claim, the said insurance shall be used to cancel the policy loan indebtedness. Premium rates for each month on the basis of \$100 insurance as above:

ATTAINED AGE.	Premium Per Month.	ATTAINED AGE.	Premium Per Month.	ATTAINED AGE.	Premium Per Month.	ATTAINED AGE.	Premium Per Month.
	\$		\$		\$		\$
20.....	.07	31.....	.084	41.....	.113	51.....	.20
21.....	.07	32.....	.086	42.....	.119	52.....	.213
22.....	.072	33.....	.088	43.....	.125	53.....	.228
23.....	.073	34.....	.09	44.....	.132	54.....	.243
24.....	.074	35.....	.092	45.....	.139	55.....	.261
25.....	.075	36.....	.095	46.....	.147	56.....	.28
26.....	.076	37.....	.098	47.....	.156	57.....	.30
27.....	.078	38.....	.101	48.....	.166	58.....	.322
28.....	.079	39.....	.105	49.....	.176	59.....	.347
29.....	.081	40.....	.109	50.....	.187	60.....	.373
30.....	.083						

GRACE.—In the payment of every premium after the first, thirty-one days of grace without interest are allowed, during which time the insurance shall continue in full force. In the event of death occurring within the days of grace the unpaid premium for the then current year shall be deducted from the amount payable hereunder.

REINSTATEMENT.—At any time after default in payment of premiums, unless this policy has been surrendered or its extension period has expired, it may be reinstated upon evidence of insurability satisfactory to the company, and the payment on reinstatement of all arrears of premium and indebtedness, with interest thereon at six per cent per annum, from date of default.

CHANGE OF BENEFICIARY.—Subject to the interest of any assignee, provided the right to change the beneficiary has not been waived, the insured may change and successively change the beneficiary or beneficiaries by notice to the company, at its home office, in writing, accompanied by this policy, such change to become effective only when endorsed hereon by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise expressly provided herein.

CHANGE OF PLAN.—Should the insured desire to change this policy to some other regular form of policy of the same amount, requiring the payment of a higher rate of premium yearly, he has, prior to default in payment of any premium, and subject to the interest of any assignee, the following options of conversion, without medical examination, before attaining the rated age of fifty: (First) To change to any such plan then issued by this company on the payment of the regular premium therefor, at the then age of the insured, less such yearly reduction of premium as may be allowed in consideration of the past payments on this policy; or (Second) To change to a new policy to be counted as from the same age and date as this policy and upon any of the higher rate plans of insurance now issued by the company, by paying the difference between the past payments under this policy and the corresponding payments that would have been required for such other policy, together with interest on such differences at the rate of six per cent per annum. Any loan value available by the terms of the new policy may be used in making settlement on conversion. Should the insured furnish evidence of continued good health satisfactory to the company, he can avail himself of either option at any time during the continuance of this policy.

NON-FORFEITURE PRIVILEGES.—After three years' premiums shall have been paid in full, if default shall be made in the payment of any subsequent premium, this policy will be entitled to the following privileges:

CASH SURRENDER VALUE.—The insured on legal surrender of this policy to the company at its home office within thirty-one days after the due date of such premium may receive the cash surrender value (Column I below); provided, that the company reserves the right to defer such payment of cash surrender value, in whole or in part, with interest at six per cent per annum, for a period not exceeding six months from the date that written request therefor is filed with the company at its home office, in case the company should judge such course to be necessary for the protection of the other policyholders; or

PAID-UP INSURANCE.—In lieu of such cash surrender value, provided there be no prior indebtedness hereon, the insured may elect, by written request filed at the home office within the same period, and accompanied by this policy for proper endorsement, to have this policy continued from said date as paid-up insurance for a reduced amount, according to Column II of the table below, corresponding to the number of years' premiums paid; or

AUTOMATIC EXTENDED INSURANCE.—If no election of paid-up insurance or cash value be made by the insured within the period designated, the insurance hereunder, including additions, if any, shall automatically be continued, from the date of default, for the period indicated in Column III of the table below, corresponding to the number of years' premiums paid. This policy so continued may be surrendered at any time for its full reserve value at the time of surrender.

TABLE ABOVE MENTIONED.

CONDITIONED UPON THERE BEING NO INDEBTEDNESS HEREON.

If this policy has paid-up additions or dividend accumulations, its loan and surrender values shall be increased. Payment of part of a year's premium, not less than a regular quarterly instalment, shall ratably increase the values.

AFTER ALL PRE- MIUMS ARE PAID FOR	COL. 1.	COL. 2.	COL. 3.	AFTER ALL PRE- MIUMS ARE PAID FOR	COL. 1.	COL. 2.	COL. 3.
	Cash Sur- render Value— Loan Value.*	Paid-up Insur- ance.	Extended Term In- surance (Auto- matic).		Cash Sur- render Value— Loan Value.*	Paid-up Insurance	Extended Term In- surance (Auto- matic).
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3 years	500	1,150	5 2	12 years	2,830	5,950	22 1
4 "	720	1,660	7 8	13 "	3,140	6,460	23 1
5 "	960	2,190	10 3	14 "	3,470	6,970	24 0
6 "	1,200	2,740	12 8	15 "	3,800	7,470	24 11
7 "	1,440	3,280	14 10	16 "	4,140	7,970	25 10
8 "	1,700	3,820	16 9	17 "	4,500	8,480	27 0
9 "	1,970	4,370	18 5	18 "	4,870	8,980	28 6
10 "	2,250	4,930	19 11	19 "	5,260	9,490	30 8
11 "	2,540	5,440	21 1	20 "	5,660	Fully	Paid-up.

If this policy is continued in force beyond twenty-five years, this table will be extended on request.

* The maximum loan value is obtained by deducting interest in advance, from the values here given, to the end of the current policy year.

INDEBTEDNESS REDUCES THE VALUES OF THE ABOVE OPTIONS.—Any indebtedness to the company existing at the time of default in premium payment shall be deducted from the full cash surrender value, and the amount of extended term insurance or paid-up insurance, granted in such case, shall be reduced in the proportion such indebtedness bears to the full cash surrender value.

GENERAL PROVISIONS.

1. This policy does not take effect until the first premium has been actually paid during the lifetime and good health of the insured.

2. PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, but may be paid on or before the dates due to the company's agent in exchange for the company's official receipt, signed by one of the officers referred to below and countersigned by the agent. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided. The premiums on this policy are computed on the basis that they will be paid annually, in advance, but for the convenience of the insured they may be paid semi-annually or quarterly.

3. The first year's insurance under this policy is term insurance.

4. MODIFICATION.—Only the president, a vice-president, the secretary or treasurer is empowered by the company to make this contract, or to modify any of its provisions, or to extend the time for paying any premium, or to waive any forfeiture, or to bind the company in any manner whatsoever. These powers cannot be delegated, and must be exercised only in writing, which shall be the only evidence of such exercise.

5. SETTLEMENT.—Any payment or settlement hereunder shall be made at the home office of the company on proper legal surrender of this policy, and deduction shall then be made of any indebtedness to the company hereon, including, at the maturity of this policy, any deferred premium for the balance of the current policy year.

6. ASSIGNMENT.—Any assignment of this policy must be made in duplicate, both to be sent to the home office of the company, one to be retained, and the other returned. Blanks for this purpose will be furnished when desired. The company assumes no responsibility for the validity of any assignment.

7. The dividends on this policy shall be determined and apportioned by the company. No dividends shall be payable on this policy after default in premium payments, provided that, in the event of reinstatement, this policy will again be entitled to share in dividend apportionments.

8. Unless otherwise expressly provided by endorsement hereon, all rights under this policy, subject to any assignment hereof, may be exercised by the insured and for his sole benefit, without the consent of the beneficiary.

TOTAL AND PERMANENT DISABILITY—BENEFITS PROVISION.

Attached to, and made a part of policy No. 0789, amount of policy \$10,000; life of John Guilford. If proof satisfactory to the company be furnished before default in payment of any premium that the insured, while under the rated age of sixty, has become wholly disabled by accident or disease, sustained or contracted after delivery of this policy, so that he has thereby become, and presumably will be for life, wholly, continuously and permanently unable to pursue or engage in any gainful occupation, or to perform any work mental or manual for compensation or profit (hereinafter referred to as "such disability"): (1) Upon written request by all parties in interest accompanied by this policy the company will agree, by endorsement hereon, to waive the payment of premiums as they become due during "such disability," but this policy shall be put into a special class as to dividends, and no further paid-up additions may be purchased, and (2) Six months thereafter if "such disability" continue the company will pay to the insured one-tenth of the face amount of this policy, and at successive intervals of one year after the date of payment of the first instalment, during "such disability" one-tenth of the face amount until the same shall have been fully paid; each instalment so paid shall reduce by the amount thereof the insurance in force, and the loan values and nonforfeiture privileges shall be proportionately reduced in amount. Any paid-up addition may remain in force until the last instalment is paid, when it shall be surrendered for its full reserve value. If at any time the cash surrender value of the reduced insurance is less than any indebtedness hereunder, the difference in amount shall be deducted from the succeeding instalment and the indebtedness correspondingly reduced. If the insured does not live to receive all of the instalments, or if this policy matures as an endowment during "such disability" and before ten such instalments have been paid, the insurance as reduced shall be paid, as provided on the first page hereof. (3) This policy must be forwarded to the home office of the company for the endorsement of each payment as the same becomes due. (4) Proofs of the continuance of "such disability" satisfactory to the company shall be furnished as often as requested by the company by written notice mailed to the registered address of the insured, and the company shall be permitted to examine the insured physically from time to time, but not oftener than once a year. If the insured neglects or refuses to furnish such proofs or to submit to such physical examination, or if it is established that the insured has wholly or partly recovered from "such disability" the company will discontinue payment of instalments and require the payment in cash of all premiums thereafter becoming due hereunder. The sum of all premiums previously waived upon the presumption of "such disability" shall thereupon become a lien upon this policy with interest payable annually.

(5) SPECIAL CAUSES OF DISABILITY.—The company will consider as "such disability" the entire and irrecoverable loss of the sight of both eyes or the severance of both hands at or above the wrists or of both feet at or above the ankles or of one entire hand and one entire foot.

(6) MILITARY OR NAVAL SERVICE.—If the insured shall engage in military or naval service in time of war, the agreement as to benefits under this provision shall thereupon

be null and void, and any unearned premium therefor shall be returned on demand.

(7) This disability provision is granted in consideration of a special annual premium of \$4.00, which is included in the amount of premium required by this policy as stated on the first page thereof, and is subject to the same conditions as to payment except that said special premium shall in any event cease when the insured attains the rated age of sixty, or it may be discontinued on any anniversary of this policy on the written request of the insured accompanied by this policy for endorsement, in which latter event this disability provision shall become void.

INSTALMENT PRIVILEGES.—If this policy is not assigned, the insured, at any time while it is in force, or the beneficiary, upon the death of the insured while it is in force, may substitute for payment in one sum, payment by annual instalments as stated below, subject to the following provisions:

LIMITED INSTALMENTS (ON BASIS OF \$1,000, PAYABLE AT MATURITY.)

Number of annual instalments.....	30	25	20	15	10	5
	\$	\$	\$	\$	\$	\$
Amount of each, if equal....	52.50	58.50	68.00	84.00	116.00	214.00
Or first payment.....	188.00	197.00	177.00	181.00	239.00	357.00
And succeeding payments....	45.00	50.00	60.00	75.00	100.00	175.00

CONTINUOUS INSTALMENTS.—The amount of instalment to be determined by the age of the beneficiary at the death of the insured as shown by the following table on the basis of \$1,000. Twenty annual instalments at least will be paid, but instalments to continue during the entire lifetime of the beneficiary.

(ON THE BASIS OF \$1,000, PAYABLE AT MATURITY.)

Attained age of beneficiary.....	17 and under	18 to 21	22 to 24	25 to 27	28 to 30	31 & 32	33 & 34	35 & 36
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of instalment	41	42	43	44	45	46	47	48
Attained age of beneficiary.....	37 & 38	39 & 40	41	42 & 43	44	45 & 46	47	48 & 49
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of instalment	49	50	51	52	53	54	55	56
Attained age of beneficiary.....	50	51 & 52	53	54 & 55	56	57 & 58	59 & 60	61 to 63
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of instalment	57	58	59	60	61	62	63	64
Attained age of beneficiary.....							64 and over	
							\$	
Amount of instalment.....							65	

The first instalment will be payable upon receipt and approval of proofs of the death of the insured, and subsequent instalments will be payable on the succeeding anniversaries of such payment thereafter; any existing indebtedness to the company on account of this policy to be deducted from the first instalment or instalments due. If the beneficiary should die before the completion of the instalment payments, the unpaid instalments will be paid thereafter to the executor, administrator, or assigns of the beneficiary. The insured may at any time subsequently change any selection of instalments as may be desired, as above illustrated, and may also revoke any selection, thereby making the policy payable in one sum. Each selection, change or revocation of selection must be requested by the insured in writing, and will not take effect until endorsed on the policy by the company at its home office. The beneficiary can neither assign nor mortgage the policy, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at its home office, during the life of the insured. Provision may be made for payment in monthly, quarterly, or semi-annual instalments instead of annual instalments. The instalments as limited above, or the dividends in the case of continuous instalments, will be increased by the interest which may be apportioned thereto.

DECLARATION IN APPLICATION.

I declare that I am temperate in my habits and that my health now and ordinarily is good; and I agree that the above statements and the answers made, or hereafter to be made, to the medical examiner, in continuance of this application, are complete and true, and are offered to the company as the basis of the policy, should any be granted; that the methods which may be adopted by the company for any distribution of surplus and its determination of the amount apportioned to said policy are hereby accepted for every person who shall have an interest in said policy; and that all provisions of law forbidding any physician who has, or shall have attended me, from disclosing any and all information which he acquired or may acquire by such attendance, are hereby expressly waived, and such waiver is part of the consideration for any policy to be issued on this application. I also agree to accept said policy when issued and pay the first premium thereon, and that said policy shall not take effect until the first premium has been paid during my life and good health. I agree that if full settlement be not made for any premium when due, or if any check, note or other obligation given in settlement thereof be not fully paid when due, said policy shall thereupon become void except as expressly provided for in the policy; and that should I die by my own hand or act, voluntary or involuntary, whether sane or insane, within one year from date of execution by the company of any policy based upon this application, the liability of the company shall be held to be held to be waived and the policy null and void, except for an amount equal to the sum of the premiums paid thereon; that the premium or payment for the initial term may be used by the company to pay current death claims and expenses exclusively and that in such cases all necessary reserves may be accumulated solely from the subsequent premiums; and that the contract shall be held to have been made at Greensboro, in the State of North Carolina.

Southern States Life Insurance Company.

GENERAL OFFICE, ATLANTA, GA.

Commenced Business May 10, 1906.

WILMER L. MOORE, Pres.

FRANK ORME, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.					ENDOWMENT.			TERM.			
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year	5-Year	10-Year	15-Year	20-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	372.55	18.02	44.03	33.11	27.83	101.49	65.35	47.67	12.22	12.41	12.67	12.92
21	377.36	18.40	44.73	33.66	28.25	101.53	65.43	47.75	12.30	12.51	12.77	13.07
22	382.33	18.80	45.45	34.22	28.69	101.60	65.51	47.84	12.38	12.61	12.88	13.23
23	387.46	19.23	46.20	34.79	29.15	101.68	65.60	47.94	12.46	12.72	13.01	13.39
24	392.74	19.67	46.97	35.37	29.63	101.76	65.69	48.04	12.56	12.83	13.15	13.57
25	398.20	20.14	47.77	35.99	30.12	101.85	65.79	48.15	12.67	12.96	13.31	13.76
26	403.83	20.63	48.61	36.63	30.63	101.94	65.89	48.27	12.78	13.09	13.47	13.97
27	409.63	21.15	49.48	37.29	31.16	102.04	66.00	48.39	12.90	13.23	13.65	14.19
28	415.61	21.69	50.37	37.98	31.71	102.14	66.11	48.52	13.02	13.39	13.86	14.45
29	421.78	22.26	51.31	38.70	32.28	102.25	66.24	48.67	13.17	13.55	14.06	14.74
30	428.14	22.85	52.28	39.44	32.87	102.37	66.37	48.83	13.31	13.74	14.30	15.04
31	434.70	23.48	53.29	40.22	33.49	102.49	66.52	49.00	13.47	13.95	14.56	15.39
32	441.45	24.14	54.34	41.02	34.13	102.63	66.68	49.18	13.65	14.18	14.85	15.79
33	448.41	24.84	55.42	41.86	34.80	102.77	66.85	49.38	13.84	14.42	15.17	16.22
34	455.57	25.58	56.54	42.68	35.49	102.93	67.03	49.60	14.05	14.69	15.52	16.72
35	462.95	26.35	57.72	43.51	36.22	103.10	67.23	49.85	14.29	14.98	15.92	17.28
36	470.54	27.18	58.93	44.38	36.98	103.28	67.45	50.12	14.54	15.31	16.38	17.89
37	478.36	28.04	60.20	45.28	37.77	103.48	67.68	50.41	14.83	15.68	16.88	18.58
38	486.39	28.95	61.51	46.22	38.60	103.69	67.94	50.73	15.14	16.10	17.46	19.36
39	494.65	29.92	62.87	47.20	39.47	103.93	68.23	51.09	15.47	16.54	18.10	20.21
40	503.14	30.94	64.30	48.22	40.38	104.18	68.55	51.48	15.86	17.07	18.82	21.17
41	511.85	32.03	65.77	49.28	41.34	104.46	68.90	51.92	16.27	17.65	19.62	.....
42	520.80	33.18	67.30	50.39	42.35	104.77	69.28	52.41	16.75	18.32	20.53	.....
43	529.98	34.40	68.76	51.56	43.41	105.11	69.71	52.95	17.28	19.07	21.54	.....
44	539.40	35.70	70.25	52.78	44.54	105.49	70.19	53.55	17.89	19.92	22.67	.....
45	549.05	37.08	71.81	54.06	45.73	105.92	70.73	54.22	18.59	20.88	23.95	.....
46	558.92	38.55	73.44	55.40	46.99	106.39	71.32	54.96	19.39	21.97	.....	.....
47	569.02	40.12	75.13	56.82	48.33	106.91	71.98	55.78	20.29	23.20	.....	.....
48	579.32	41.78	76.90	58.31	49.75	107.50	72.71	56.69	21.33	24.56	.....	.....
49	589.63	43.56	78.74	59.88	51.26	108.15	73.53	57.70	22.50	26.10	.....	.....
50	600.51	45.45	80.66	61.54	52.87	108.87	74.43	58.81	23.81	27.79	.....	.....
51	611.36	47.46	82.66	63.28	54.58	109.66	75.42	60.04	25.26	.....	.....	.....
52	622.36	49.60	84.74	65.13	56.41	110.53	76.42	61.40	26.90	.....	.....	.....
53	633.50	51.89	86.92	67.07	58.36	111.50	77.73	62.90	28.70	.....	.....	.....
54	644.76	54.33	89.20	69.14	60.45	112.57	79.07	64.55	30.72	.....	.....	.....
55	656.12	56.93	91.58	71.33	62.68	113.74	80.55	66.36	32.96	.....	.....	.....
56	667.57	59.70	94.07	73.66	65.08	115.03	82.17	68.36	.....	.....	.....	.....
57	679.08	62.66	96.69	76.15	67.65	116.46	83.97	70.55	.....	.....	.....	.....
58	690.65	65.83	99.44	78.79	70.42	118.03	85.96	72.96	.....	.....	.....	.....
59	702.25	69.22	102.34	81.62	73.39	119.77	88.15	75.59	.....	.....	.....	.....
60	713.85	72.83	105.40	84.65	76.60	121.68	90.56	78.48	.....	.....	.....	.....

* Adopted June 5, 1915.

Maximum amount carried on one life, \$7500-

Southern States Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$263.50.

AGE, 35.

The Southern States Life Insurance Company of Alabama will pay ten thousand dollars, less any indebtedness to the company, to Jane Doe, wife of the insured, the beneficiary hereunder, with right of revocation, at its general office in the city of Atlanta, Ga., immediately upon receipt of due proof of the death of John Doe, of Atlanta, in the county of Fulton, and State of Georgia, the insured hereunder, while the policy is in full force.

INCONTESTABILITY.—The policy, if kept in force by the payment of premiums, shall be incontestable from date of issue, except in the event of self-destruction, whether sane or insane, within one year from such date, in which case the company will pay the amount of the premium received on the policy.

AUTOMATICALLY NON-FORFEITABLE.—After two full annual premiums shall have been paid on the policy, if any premium hereon, or other indebtedness, shall not be paid when due or within the period of grace hereinafter mentioned, said premium and successive premiums or other indebtedness, as they become due, shall be charged as automatic policy loans at six per cent interest, payable annually in advance, as long as the amount of the then loan value, in accordance with the loan privilege of the policy and the table of loans hereinafter set forth, together with the cash value of the accumulated dividends to its credit is sufficient to cover such loan and all other indebtedness to the company. If at any time the amount of the then loan value and cash value of accumulated dividends, less all indebtedness to the company, be not sufficient to pay the entire premium then due, such value shall be used to pay the premium for a proportionate period. No grace will be allowed under this provision. At any time while the policy is thus continued in force, payment of premiums may be resumed without any evidence of insurability being required by the company.

GRACE.—A grace of thirty-one days, without interest, will be allowed in the payment of premiums (except under the automatically non-forfeitable provision) after payment of the first year's premium on the policy, during which period the policy shall remain in full force. If the policy becomes a claim by death during the grace period, the premium then due will be deducted in any settlement hereof.

DIVIDENDS.—The policy, if kept in force, shall at the end of the first year from the renewal date hereof and annually thereafter, share in the surplus as apportioned by the company, which apportionment shall be based upon the policy's contribution to the surplus funds of the company. Dividends may be applied either (1) towards payment of any premium due or (2) upon satisfactory proof of good health, to increase the sum insured hereunder, or (3) left to accumulate to the credit of the policy with interest thereon compounded at the rate of three and one-half per cent per annum, and payable, in the event of death, with the sum insured, or withdrawable on any anniversary of the policy.

POLICY PAID UP BY APPLICATION OF DIVIDENDS.—Whenever, at the end of any policy year, the dividends left to accumulate to the credit of the policy, together with the accrued interest thereon, shall be sufficient to prepay all future premiums hereon, according to the standard then in use by the company, the insured shall be notified and may, at his option, so apply same.

POLICY MATURED AS AN ENDOWMENT BY DIVIDENDS.—Whenever at the end of any policy year, the accumulated dividends to the credit of the policy, together with the accrued interest thereon and the reserve, shall be equal to or greater than the original sum insured, the insured may, at his option, elect to have the same matured as an endowment for such combined amount.

SURPLUS PAID WITH SUM INSURED.—In the event of the death of the insured, all accumulated dividends to the credit of the policy, together with the accrued interest thereon, will be paid with the sum insured.

REINSTATEMENT.—The policy, provided it has not been surrendered to the company, may be reinstated at any time on application therefor, upon evidence of the insurability of the insured satisfactory to the company, and upon payment of all arrears of premium with interest thereon at the rate of six per cent per annum, and reinstatement or payment of all indebtedness thereon, outstanding at the time of lapse.

CHANGE OF BENEFICIARY.—The beneficiary shall not, during the life of the insured, by virtue of the terms of the policy, have any vested interest hereunder. The insured, provided the policy is not then assigned, may change the beneficiary hereunder at any time, by filing with the company a written request accompanied by the policy; such change shall not take effect until it has been endorsed upon the policy by the company, whereupon the policy will be returned to the insured. The insured, without the consent of the beneficiary, may withdraw any surplus or other value, surrender the policy, effect a loan upon the same with the company or exercise any other right under the policy. If no beneficiary shall survive the insured, the payment of the sum insured hereunder, less any indebtedness due the company, shall be made to the executors, administrators or assigns of the insured.

ASSIGNMENT OF POLICY.—No assignment hereof shall be binding upon, or in any way affect the company, until it shall have been filed with the company, at its general office. Every assignment of the policy (blanks for which purpose are furnished by the company) must be made in duplicate and both copies sent to the general office of the company. One will be filed and one will be returned. The claim of any assignee shall

be subject to proof of interest and to any indebtedness to the company, including advances of premiums under the automatically non-forfeitable provision, whether made before or after the assignment. The company will not be responsible for the validity of the assignment in any event.

GENERAL PROVISIONS.

ERROR IN AGE.—If the insured's age is mis-stated in the application, the company will adjust any settlement hereof by paying such amount as the premium actually paid would have purchased at the correct age, in accordance with the rates published in the company's rate book at the time of issue.

PREMIUMS, WHEN AND WHERE PAYABLE.—The policy shall not take effect until the first premium shall have been actually paid while the insured is in good health, and the possession of the policy is not evidence that the premium has been paid. All premiums are due annually in advance and payable at the general office of the company in the city of Atlanta, Georgia, but will be accepted elsewhere if paid to a duly authorized agent of the company in exchange for a receipt signed by the president or secretary, and countersigned by the agent designated therein. Subject to the conditions in the policy the company will accept payment of renewal premiums as follows: One-half in cash on the due date of the premium and the balance by six months' note with interest at six per cent per annum, from date, or one quarter in cash and the balance in three notes of equal amounts, due three, six and nine months, respectively, with interest at six per cent per annum from date. Notes given as above must be for even dollars, the excess being included in the cash payment. If any premium or other indebtedness, or any obligation given for any premium, whether to the company or to any of its representatives, be not paid when due, the policy shall thereupon be void, except as herein provided.

INDEBTEDNESS.—The unpaid balance, if any, of the year's premium and all premiums for which notes have been given, whether to the company or to any of its representatives, or credit extended, and all interest and other obligations to the company remaining unpaid, shall be a first lien upon the policy and shall be deducted from any amount payable on account of the policy. All indebtedness to the company on the policy shall be subject to an interest charge of six per cent per annum, payable in advance.

AUTHORITY OF AGENTS.—No agent is authorized to make, alter or discharge this contract, to waive any forfeiture hereof, to make any agreement to bind the company or extend the time for payment of any premium.

CHANGE OF PLAN.—The policy may be exchanged on the due date of any annual premium, and without any medical examination, in accordance with the rules of the company, for any other form of policy then issued by the company, provided the amount of insurance under such policy be not greater, nor the rate of premium less than under this policy. Such exchange can only be made while the policy is in full force.

RESIDENCE AND TRAVEL.—The policy is free from all restrictions as to residence, travel, or occupation. No permit or additional premium will be required for military or naval service at any time.

LOAN AND SURRENDER PRIVILEGES.

LOANS.—Provided all premiums shall have been paid up to the then next anniversary of the policy, the company, at any time on demand, after the policy has been in force one full year from the payment of the first annual premium, will advance against the sole security of the policy, up to the respective sums mentioned in the table of loans herein set forth, less any indebtedness to the company. The interest upon all such indebtedness shall be at a rate not exceeding six per cent per annum, payable in advance. Any such loan shall be subject to the regulations of the company then in force in regard to policy loans. Unless the loan is for the purpose of paying premiums due the company, the granting of same may be deferred by the company for a period of ninety days after the receipt of the application therefor.

TABLE OF GUARANTEES.

AFTER POLICY HAS BEEN IN FORCE.	Loan Value.	Paid-up Insur- ance.	Period of Extension.	AFTER POLICY HAS BEEN IN FORCE.	Loan Value.	Paid-up Insur- ance.	Period of Extension.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1 year....	90	.....	.. ..	11 years...	1,580	2,760	12 1
2 years....	210	220	1 0	12 "	1,750	3,020	12 9
3 "	340	480	2 3	13 "	1,920	3,280	13 3
4 "	460	740	3 6	14 "	2,100	3,530	13 8
5 "	610	1,000	4 10	15 "	2,280	3,780	14 0
6 "	760	1,290	6 1	16 "	2,460	4,030	14 3
7 "	920	1,590	7 5	17 "	2,650	4,270	14 5
8 "	1,090	1,880	8 9	18 "	2,830	4,510	14 5
9 "	1,250	2,190	10 0	19 "	3,030	4,730	14 6
10 "	1,420	2,490	11 5	20 "	3,220	4,960	14 6

SURRENDER.—At any time after two full annual premiums shall have been paid hereon and while the policy is in full force, the insured shall be entitled, on written request and on surrender of the policy, to a participating policy, (1) for a fractional amount of insurance for the whole life of the insured, as shown by the table of paid-up values herein set forth, or (2) for the original sum insured hereunder, but for a fractional period, as shown by the table of period of extension herein set forth. These values shall be claimable

only in the event that there be no indebtedness on the policy. If there be any indebtedness from the insured to the company, and if the policy is surrendered within three months after default on the part of the insured to pay any premium hereunder, the amount of such paid-up insurance will be such as the loan value, less any indebtedness, will purchase, applied as a single net premium at the attained age of the insured, according to the American Experience Table of Mortality and interest at three per cent; or the amount of such paid-up term policy shall be the sum insured hereunder, less the amount of such indebtedness, and the period for which the insurance will be extended will be such as the loan value less such indebtedness, will carry the reduced amount according to said three per cent American Experience Table.

MODES OF SETTLEMENT.

MONTHLY INSTALMENTS.—If requested in writing by the insured or the beneficiary, the company will make any payments under the policy in monthly or annual instalments, at three per cent. interest. The insured, with power of revocation, or the beneficiary after the insured's death in case the insured shall have made no election, may elect, by written notice to the company at its general office, to have the net sum payable under the policy upon the death of the insured, paid either in cash or as follows:

(1) By the payment of an annuity equal to three per cent of such net sum, payable at the end of each year from the date of the death of the insured, during the life-time of the beneficiary and by the payment upon the death of the beneficiary of the said net sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

(2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with option 2 in the table following paragraph (3) for each one thousand dollars of said net sum.

(3) By the payment of equal instalments, payable at the beginning of each year from the date of the death of the insured, for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with option 3 in the following table for each one thousand dollars of said net sum. Any instalments payable under options 2 and 3, which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, the policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured or by the beneficiary in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of the instalments for the commuted value of the payments yet to be made, computed upon the same basis as option 2 on the following table; provided that no such surrender and commutation shall be made under option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION 2.		OPTION 3.					
No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over	

This agreement is made in consideration of the statements and agreements contained in the application herefor, which is hereby made a part hereof, and of the payment of two hundred sixty-three and $\frac{50}{100}$ dollars, on or before the delivery of the policy, as the premium for term insurance for the first policy year ending with the twenty-seventh day of December, 1916, which insurance shall thereafter be renewed for the whole period of the life of the insured, without medical re-examination, by the payment of two hundred sixty-three and $\frac{50}{100}$ dollars, on or before the twenty-seventh day of December, 1916, and on each succeeding anniversary of said date, until the death of the insured. The premium hereon for the first year shall be applied to the expense account and mortality for the year.

Any premium due hereunder may be paid semi-annually or quarterly at the option of the insured, in accordance with the company's tables of semi-annual and quarterly premiums.

In witness whereof, The Southern States Life Insurance Company, of Alabama, at its general office in Atlanta, Georgia, has, by its president and secretary, executed this contract, this twenty-seventh day of December, 1915.

Southern Union Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1909.

H. B. MISTROT, Pres.

J. L. MISTROT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$.)

Age.	GUARANTEED ANNUAL REDUCTION.							NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.			TERM.					
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.	20-Year Endowment.	5 Years.	10 Years.	Monthly Income. [†]
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.05	48.56	36.00	29.92	101.78	66.11	48.63	15.29	22.97	41.84	10.38	10.56	28.44
22	19.49	49.30	36.55	30.42	102.01	66.29	48.79	15.63	23.36	41.91	10.45	10.64	29.07
23	19.95	50.06	37.13	30.94	102.24	66.47	48.96	15.99	23.75	41.97	10.52	10.73	29.74
24	20.43	50.85	37.73	31.48	102.48	66.67	49.14	16.37	24.17	42.05	10.60	10.83	30.45
25	20.94	51.67	38.35	32.04	102.73	66.87	49.33	16.77	24.59	42.13	10.69	10.94	31.19
26	21.47	52.51	38.98	32.62	102.99	67.08	49.53	17.18	25.04	42.21	10.79	11.04	31.95
27	22.03	53.38	39.65	33.23	103.26	67.30	49.73	17.62	25.51	42.30	10.88	11.16	32.77
28	22.62	54.28	40.33	33.85	103.54	67.53	49.95	18.08	25.99	42.40	10.99	11.30	33.63
29	23.25	55.21	41.05	34.51	103.83	67.78	50.18	18.57	26.49	42.51	11.11	11.43	34.54
30	23.90	56.18	41.78	35.19	104.14	68.03	50.43	19.08	27.02	42.63	11.23	11.60	35.49
31	24.59	57.18	42.55	35.89	104.45	68.30	50.69	19.62	27.56	42.76	11.37	11.77	36.49
32	25.32	58.21	43.34	36.64	104.79	68.58	50.96	20.19	28.13	42.90	11.52	11.96	37.55
33	26.09	59.28	44.16	37.40	105.13	68.88	51.26	20.79	28.73	43.06	11.68	12.16	38.67
34	26.90	60.38	45.02	38.19	105.49	69.19	51.57	21.43	29.35	43.23	11.85	12.39	39.86
35	27.76	61.53	45.91	39.03	105.87	69.52	51.91	22.10	30.00	43.42	12.06	12.64	41.11
36	28.66	62.71	46.83	39.90	106.27	69.88	52.28	22.81	30.68	43.63	12.27	12.92	42.43
37	29.62	63.94	47.79	40.81	106.69	70.25	52.67	23.56	31.39	43.86	12.51	13.23	43.82
38	30.64	65.21	48.79	41.76	107.13	70.65	53.10	24.35	32.13	44.12	12.77	13.58	45.29
39	31.71	66.53	49.83	42.76	107.59	71.08	53.56	25.19	32.91	44.41	13.05	13.96	46.85
40	32.85	67.90	50.92	43.80	108.07	71.54	54.06	26.09	33.72	44.73	13.38	14.40	48.53
41	34.06	69.32	52.06	44.90	108.59	72.04	54.60	27.04	34.60	45.09	13.73	14.89	50.29
42	35.34	70.79	53.24	46.05	109.14	72.58	55.20	28.04	35.51	45.49	14.13	15.46	52.15
43	36.71	72.32	54.49	47.26	109.72	73.16	55.85	29.11	36.47	45.94	14.58	16.09	54.14
44	38.15	73.91	55.79	48.54	110.35	73.80	56.56	30.25	37.48	46.45	15.09	16.81	56.27
45	39.70	75.57	57.16	49.89	111.03	74.48	57.34	31.47	38.55	47.01	15.69	17.62	58.83
46	41.32	77.30	58.60	51.31	111.75	75.24	58.20	32.76	39.69	47.63	16.36	18.54	60.93
47	43.07	79.10	60.11	52.81	112.54	76.06	59.14	34.13	40.90	48.33	17.12	19.58	63.48
48	44.93	80.98	61.71	54.41	113.38	76.95	60.17	35.60	42.18	49.11	18.00	20.72	66.22
49	46.90	82.95	63.39	56.09	114.29	77.93	61.31	37.17	43.54	49.98	18.98	22.02	69.14
50	48.99	84.99	65.16	57.88	115.28	79.00	62.55	38.83	44.99	50.94	20.09	23.45	72.22
51	51.22	87.12	67.03	59.77	116.34	80.16	63.91	41.61	46.53	52.00	21.32	.....	75.51
52	53.59	89.35	69.01	61.79	117.48	81.43	65.41	42.51	48.17	53.18	22.69	.....	79.07
53	56.12	91.68	71.10	63.93	118.71	82.81	67.05	44.53	49.93	54.48	24.22	.....	82.83
54	58.79	94.11	73.31	66.21	120.04	84.33	68.84	46.68	51.80	55.92	25.92	.....	86.82
55	61.65	96.66	75.66	68.64	121.48	85.98	70.81	48.98	53.81	57.51	27.81	.....	91.10
56	64.69	99.33	78.16	71.23	123.05	87.79	.....	51.44	55.96	59.26	.....	.....	96.68
57	67.92	102.13	80.82	74.02	124.74	89.77	.....	54.06	58.26	61.18	.....	.....	100.55
58	71.37	105.08	83.66	77.00	126.58	91.94	.....	56.87	60.74	63.29	.....	.....	105.78
59	75.05	108.19	86.69	80.19	128.58	94.33	.....	59.87	63.40	65.62	.....	.....	111.36
60	78.97	111.47	89.94	83.62	130.76	96.94	.....	63.08	66.27	68.16	.....	.....	117.33

[†] Commuted value \$1860; \$20 monthly for 12 months, \$10 monthly thereafter for 228 months.

Maximum amount carried on one life, \$5,000.

Southern Union Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUAR. ANNUAL REDUCTION.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$390.30. AGE 35.

Southern Union Life Insurance Company, Waco, Tex., by this contract of insurance agrees to pay ten thousand dollars at the home office of the company, in Waco, Tex., as follows: To Mary Doe, the beneficiary, wife of the insured, immediately on receipt of due proofs of the death of the insured during the continuance of this contract. The insured John Doe, of Waco, county of McLennan, State of Texas.

SPECIAL DISABILITY PROVISION.—After one full annual premium shall have been paid, as hereinafter stipulated, and before a default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that he has become wholly disabled or bodily injured or diseased, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by endorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In such case the premiums so paid shall not be a lien upon this contract, and the cash loans and the values of this contract in the table on the second page hereof shall increase in the same manner as if the premiums were paid by the insured. If, however, the insured recovers so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premium shall cease, and the insured shall resume the payment of premiums in accordance with this contract on the first premium due date following such recovery.

This policy is non-forfeitable from date of issue.

This contract is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

PREMIUM WHEN DUE.—This insurance is granted in consideration of the application herefor which is hereby made a part of this contract and the payment in advance of three hundred ninety and $\frac{30}{100}$ dollars, being the premium for term insurance for the first policy year ending on the eighteenth day of May, 1911. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred ninety and $\frac{30}{100}$ dollars on or before the eighteenth day of May in every year during the continuance of this policy, until premiums for twenty policy years including the first have been paid.

AUTOMATIC PREMIUM LOAN.—If premiums have been paid for two or more years the company will upon the request of the insured on the company's form therefor, and before default in payment of any premium hereon, advance any and all premiums hereon not paid in cash on or before the date when due or during the period of grace, together with interest thereon at the rate of five per cent per annum in advance to the end of the current policy year and charge such advance as a loan against the policy subject to the same terms and conditions as any loan made under the "cash loan" privilege. However, the company will discontinue to so advance and charge up premiums upon the insured's written request, or if a premium so advanced and interest thereon as aforesaid together with all indebtedness hereon to the company exceeds the cash value of this policy at the end of the period which such premium would cover. While this policy is thus continued in force the insured may resume payment of premiums without medical examination.

CONDITIONS REGARDING PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company at Waco, Tex., or to an authorized agent of the company upon the delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. Premiums may be paid annually, semi-annually or quarterly, but should the insured not survive to complete premium payments for the current policy year, the amount necessary for such completion shall be considered an indebtedness hereon to the company. The annual premium is \$390.30, the semi-annual premium is \$202.96, and the quarterly premium is \$103.43. If any premium is not paid on the date when due the policy shall be null and void except as hereinafter provided.

PERIOD OF GRACE.—In the payment of premiums under this policy, except the first, a grace of one month will be allowed without interest charge, but if death occurs during said month of grace the unpaid premium will be considered an indebtedness hereon to the company.

SURRENDER OPTION.—The insured may at any time after the third policy year surrender this policy within the period of grace for its full cash value or for a paid-up life policy.

CASH VALUE.—The cash value at the end of any policy year will be the same as the loan value at the end of the preceding year as stated in Column 1 of the table below, plus a proportional increase for any fraction of a year for which a premium has been paid and less all indebtedness hereon to the company.

PAID-UP LIFE POLICY.—The paid-up policy at the end of any year will be for the amount as stated in Col. II of the table, plus a proportional increase

for any fraction of a year for which a premium has been paid. If there is any indebtedness hereon to the company the amount of paid-up life policy will be approximately reduced.

AUTOMATIC CONTINUED INSURANCE.—If a premium has not been paid within the period of grace and the policy has not been surrendered as provided above, the insurance will automatically continue as term insurance for the face amount hereof for such term as, at the end of any policy year, is stated in Column 3 of the table below. If premiums have been paid for a fractional part of a year, the term of continued insurance will be such as the net value of the tabular continued insurance for the last expired policy year, proportionately increased, will purchase at net single premium term rates. If there is any indebtedness hereon to the company the continued insurance will be for the face amount hereof less the indebtedness and for such term as the net value of the tabular continued insurance less all indebtedness hereon to the company will purchase at net single premium term rates. The continued insurance shall not be subject to cash loans.

TABLE OF CASH LOANS AND GUARANTEED SURRENDER VALUES.

END OF POLICY YEAR.	COL. 1	COL. 2	COL. 3	END OF POLICY YEAR.	COL. 1	COL. 2	COL. 3
	Cash Loans.	Paid-up Insurance	Extend- ed In- surance.		Cash Loans.	Paid-up Insurance	Extend- ed In- surance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1st year ...	0	0	0 0	11th year.	2790	5340	20 9
2nd " ...	430	0	0 2	12th " ...	3110	5860	21 10
3rd " ...	650	1090	4 11	13th " ...	3430	6380	22 10
4th " ...	890	1620	7 6	14th " ...	3770	6890	23 9
5th " ...	1130	2160	10 1	15th " ...	4120	7420	24 8
6th " ...	1380	2690	12 6	16th " ...	4490	7920	25 8
7th " ...	1650	3230	14 7	17th " ...	4860	8430	26 11
8th " ...	1920	3760	16 7	18th " ...	5250	8950	28 4
9th " ...	2200	4290	18 2	19th " ...	5660	9470	30 5
10th " ...	2490	4820	19 6	20th " ...	5780	10,000	For life.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the period of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest at the rate of five per cent per annum, together with the payment, or reinstatement of any indebtedness on this policy on said due date, with interest.

CASH LOAN.—At any time after the second policy year and while this policy is in full force, the insured can borrow from the company upon the sole security of this policy and proper assignment thereof any amount within the loan value specified in Column 1 of the table below, subject to the deduction of all existing indebtedness to the company on this policy and all unpaid premiums for the current policy year. Interest at the rate of five per cent per annum will be collected out of the amount of the loan to the end of the current policy year and be payable annually in advance thereafter. Failure to repay such loan or to pay any interest thereon shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and assignee of record, if any.

CHANGE OF BENEFICIARY.—This policy is issued with the understanding that the insured may, by written notice to the company at any time during the continuance of this policy, change the beneficiary or beneficiaries, provided this policy or any interest herein has not been assigned. No such change shall take effect until it has been endorsed on this policy by the company. If all designated beneficiaries die before the insured, the interest of such beneficiaries shall vest in the insured, his executors, administrators or assigns.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

INSTALMENT OPTION.—The proceeds of this policy as a death claim may be left with the company in trust and will then be payable in annual instalments as set forth in the table of instalment options printed on the back hereof.

ENTIRE CONTRACT.—This policy and the application hereof taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application hereof.

GENERAL PROVISIONS.

This policy is payable at the Home Office of the Company in Waco, Texas, and proof of interest of claimant will be required; any indebtedness to the Company will be deducted in any settlement of this policy or of any benefit hereunder. In case of death by self destruction, sane or insane, within one year from date of issue hereof, the amount payable shall equal the total amount of premiums paid. The reserve on this policy and the net value of the term of continued insurance and paid-up life policy hereunder shall be computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. Only the president or secretary has power in behalf of the

company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

This policy shall be incontestable after it has been in force one year, providing the premiums have been duly paid.

In witness whereof, The Southern Union Life Insurance Company has caused this agreement to be signed by its president and secretary this eighteenth day of May, 1911.

THIS CONTRACT IS ISSUED ON THE GUARANTEED ANNUAL REDUCTION PLAN.—And if kept in force by payment of premiums in cash, the company guarantees that such reductions shall be as shown on the coupons hereto attached. If the insured shall elect to pay all premiums in full, without reduction, and leave with the company the amounts represented by the coupons on this contract, the company guarantees that this contract will be fully paid up after paying the premiums in cash for fifteen full years and delivering all attached coupons to the company. In case the insured should elect to leave the coupons to make this a fully paid up policy in fifteen years and should die while this contract is in force, but before it is fully paid-up as above provided, all of the coupons bearing date prior to said death shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured. In case the insured shall not elect as above provided, but shall nevertheless leave said coupons with the company, the same shall be payable, on presentation of the coupons at any time, with compound interest at the rate of three and one-half per cent per annum for each full year said coupons are left with the company. This policy becomes an endowment at age sixty-four for \$10,000 if there is no settlement at its maturity. If this policy be surrendered at the end of twenty years, with all coupons attached, premiums having been duly paid, the insured may receive either of the following special settlement options. (1) Cash not less than \$8,130; (2) paid-up insurance not less than \$14,180.

SAMPLE COUPON.—On or after May 18, 1912, Southern Union Life Insurance Company, Waco, Tex., will pay to the order of the insured under Policy No. 000 (or to the order of the assignee, if said policy is assigned), the sum of ninety and $\frac{41}{100}$ dollars, provided all premiums due on said policy up to and including said date have been paid. Payable at its home office.

INSTALMENT OPTIONS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The annexed tables are based upon a policy of \$1,000 and will apply pro rata to the amount payable under this policy.

CONTINUOUS INSTALMENTS.—Annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid.

ATTAINED AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of each Instalment per \$1000 of Insurance Payable upon Receipt of Due Proof of Death of Insured.	ATTAINED AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Instalment per \$1000 of Insurance, Payable upon Receipt of Due Proof of Death of Insured.	ATTAINED AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Instalment per \$1000 of Insurance, Payable upon Receipt of Due Proof of Death of Insured.
17 or under	\$ 44	38 or 39	\$ 52	52 or 53	\$ 61
18 to 21	45	40 or 41	53	54	62
22 to 25	46	42	54	55 or 56	63
26 to 28	47	43 or 44	55	57 or 58	64
29 to 31	48	45	56	59 or 60	65
32 or 33	49	46 or 47	57	61 to 63	66
34 or 35	50	48	58	64 or over	67
36 or 37	51	49 or 50	59		
		51	60		

LIMITED INSTALMENTS.

Annual Instalments Limited to Number Stated Below.

NUMBER OF ANNUAL INSTALMENTS.	30	25	20	15	10	5
	\$	\$	\$	\$	\$	\$
Amount of each, if equal.....	52.50	58.50	68.00	84.00	116.00	214.00
Or first payment.....	188.00	197.00	177.00	181.00	239.00	357.00
And succeeding payments....	45.00	50.00	60.00	75.00	100.00	175.00

The insured may subsequently change any selection of instalment benefits; and may also revoke any selection, thereby making this policy again payable in one sum. The payment of the first instalment shall be made immediately upon receipt of due proof of

death of the insured and subsequent instalments shall be paid annually thereafter. Each selection, change, or revocation of a selection, shall be made by the insured in writing, and shall not take effect until indorsed on this policy by the company at its home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and indorsed on the policy by the company at its home office, during the lifetime of the insured.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: (1) That no statements or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding upon the company or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the company at its home office. (2) That in case of suicide, committed while sane or insane, within one year from the date of the contract issued, the limit of the recovery thereunder shall be the premiums paid. (3) That every statement and answer hereinabove contained, and every statement I make to the company's medical examiner in Part II of this examination is true, and that the contract issued hereupon and which I agree to accept if issued as applied for, shall not take effect unless the first premium shall be actually paid while I am in good health.

Southland Life Insurance Company.

HEAD OFFICE, DALLAS, TEX.

Commenced Business 1909.

HARRY L. SEAY, Pres.

J. W. HURST, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating). * (Reserve at 3½%.)

Age	LIFE.					ENDOWMENT.			TERM.			
	Single Premium.	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Year.	15 Year.	20 Year.	5-Year.	10-Year.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	312.14	15.70	38.38	28.42	23.57	94.06	59.65	42.88	9.31	9.60		
22	317.10	16.05	39.00	28.89	23.96	94.11	59.72	42.95	9.45	9.76		
23	322.22	16.43	39.65	29.38	24.37	94.17	59.78	43.03	9.59	9.91		
24	327.53	16.82	40.32	29.87	24.80	94.22	59.84	43.10	9.74	10.08		
25	333.02	17.21	41.01	30.40	25.24	94.27	59.91	43.18	9.90	10.27		
26	338.72	17.65	41.73	30.94	25.69	94.34	59.98	43.26	10.06	10.46		
27	344.62	18.10	42.48	31.51	26.17	94.41	60.06	43.36	10.24	10.66		
28	350.73	18.57	43.25	32.09	26.67	94.48	60.15	43.46	10.43	10.87		
29	357.05	19.07	44.05	32.70	27.18	94.56	60.24	43.58	10.63	11.08		
30	363.59	19.60	44.89	33.33	27.72	94.65	60.34	43.70	10.84	11.32		
31	370.35	20.16	45.75	33.99	28.29	94.73	60.45	43.84	11.07	11.56		
32	377.36	20.74	46.66	34.67	28.87	94.84	60.57	43.99	11.30	11.81		
33	384.60	21.35	47.59	35.38	29.47	94.93	60.70	44.14	11.55	12.09		
34	392.09	22.00	48.55	36.12	30.11	95.05	60.84	44.33	11.80	12.37		
35	399.83	22.70	49.56	36.89	30.79	95.18	60.99	44.52	12.07	12.69		
36	407.84	23.43	50.59	37.68	31.48	95.31	61.16	44.74	12.34	13.05		
37	416.11	24.19	51.68	38.52	32.20	95.46	61.35	44.98	12.64	13.45		
38	424.65	25.01	52.80	39.40	32.97	95.62	61.56	45.25	12.95	13.89		
39	433.45	25.88	53.96	40.30	33.77	95.80	61.79	45.54	13.29	14.41		
40	442.54	26.79	55.17	41.25	34.62	96.00	62.04	45.88	13.69	14.98		
41	451.92	27.77	56.42	42.24	35.50	96.21	62.33	46.25	14.15	15.62		
42	461.59	28.80	57.73	43.28	36.44	96.46	62.65	46.67	14.70	16.35		
43	471.54	29.90	59.09	44.36	37.43	96.72	63.00	47.13	15.34	17.17		
44	481.80	31.08	60.51	45.51	38.47	97.03	63.41	47.65	16.07	18.08		
45	492.33	32.32	61.99	46.69	39.58	97.37	63.86	48.23	16.89	19.08		
46	503.16	33.64	63.52	47.96	40.74	97.76	64.36	48.87	17.80	20.18		
47	514.29	35.06	65.12	49.28	41.98	98.19	64.93	49.69	18.79	21.36		
48	525.68	36.56	66.80	50.68	43.30	98.67	65.56	50.39	19.86	22.64		
49	537.34	38.17	68.54	52.14	44.70	99.21	66.26	51.29	21.03	24.04		
50	549.25	39.89	70.36	53.69	46.18	99.82	67.04	52.28	22.29	25.55		
51	561.39	41.71	72.26	55.32	47.77	100.49	67.90	53.38	23.66			
52	573.74	43.65	74.23	57.04	49.46	101.23	68.86	54.58	25.16			
53	586.28	45.73	76.29	58.86	51.26	102.05	69.93	55.92	26.78			
54	599.03	47.95	78.44	60.78	53.19	102.96	71.10	57.40	28.52			
55	611.92	50.31	80.69	62.81	55.24	103.97	72.40	59.03	30.42			

* Adopted February, 1915.

Maximum amount carried on one life, \$7500.

Southland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$307.90. AGE, 35.

Southland Life Insurance Company of Dallas, Tex., hereby insures the life of John Doe, the insured, of Dallas, county of Dallas, State of Texas, and agrees to pay at its home office, in the city of Dallas, ten thousand dollars to Mary Doe, wife, the beneficiary, (with right on the part of the insured to change the beneficiary) upon receipt of due proof of the death of the insured, provided this policy is then in full force and effect and is then surrendered and properly released.

This policy is issued in consideration of the payment, in advance, of the annual premium of three hundred seven dollars and ninety cents on the first day of May during the first year of this policy, and the further payment of three hundred seven dollars and ninety cents upon each first day of May hereafter during the continuance of this policy, until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy is issued and accepted subject to the privileges and conditions set forth on the subsequent pages hereof.

In witness whereof, the Southland Life Insurance Company has caused this policy to be executed as of the first day of May, 1914.

PRIVILEGES AND CONDITIONS.

CHANGE OF BENEFICIARY.—When the insured has reserved the right to change the beneficiary, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company or to any agent of the company on or before date due, upon delivery of a receipt signed by an executive officer (president, a vice-president, secretary or assistant secretary) of the company and countersigned by said agent. The mode of premium payments may be changed, by the insured giving written notice to the company at its home office not less than forty-five days prior to any anniversary of this policy, from annual payments to semi-annual, or quarterly, or vice versa, at the premium rates and on the conditions in force at the date hereof. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. The premium for the first policy year under this policy is the premium for one year's term insurance.

GRACE.—A grace of thirty-one days, without interest, shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

RE-INSTATEMENT.—Upon evidence of insurability satisfactory to the company, this policy, if it has not been surrendered, may be reinstated at any time after default, upon payment of arrears of premiums with interest at the rate of six per cent per annum, together with the reinstatement or payment of any indebtedness and the interest thereon.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

CASH LOANS.—After three full years' premiums have been paid, the company at any time while this policy is in force, will loan to the insured (or assignee if any) on the delivery of this policy and proper assignment by the insured (or assignee if any) and on the sole security thereof, with interest at the rate of six per cent per annum payable annually in advance, a sum not exceeding the cash surrender value at the end of such policy year. The company will deduct from such loan value any existing indebtedness on the policy, and any unpaid balance of the premium for the current policy year. The granting of such loan may be deferred for a period not exceeding ninety days after receipt of application therefor, unless the loan is for the purpose of paying premiums due the company. Any interest if not paid when due shall be added to the principal and shall bear interest at the same rate, provided the entire indebtedness then outstanding shall be within limits of the cash surrender value. Failure to repay any such loan, or to pay interest shall not void this policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and assignee, if any. The loan or any part thereof may be repaid at any time.

PREMIUM LIEN NOTE.—Whenever the net loan value of this policy shall be sufficient to pay one full annual premium with six per cent interest thereon for one year, the company will, before the expiration of the period of grace, accept a premium lien note in lieu of cash for such premium, said note to be a lien against the policy and subject to the same terms and conditions as cash loans, except that the policy need not be deposited with the company as a pledge. The total indebtedness on this policy, however incurred, shall never exceed its cash surrender value.

NON-FORFEITURE BENEFITS.—After this policy shall have been in force three full years, the insured (or assignee if any), within one month after default in the payment of any premium or premium note may elect.

CASH VALUE.—(a) To surrender this policy for its cash value upon proper release signed by the insured (or assignee if any). Such cash value shall be equal to the net reserve thereon at date of default, computed according to the American Experience Mortality Table, and interest at three and one-half per cent per annum, less a sum not to exceed two and one-half per cent of the amount insured by this policy, and less any indebtedness to the company on the policy. The payment of the cash value may be deferred by the company for a period not exceeding ninety days after the receipt of the application therefor. The cash value shall be at least equal to the amount available for the purchase of paid-up life insurance or paid-up term insurance; or,

PAID-UP LIFE INSURANCE.—(b) To have the policy continued in force from date of default, as paid-up life insurance. The amount of such paid-up life insurance shall be such as the net reserve on this policy at the time of default, computed according to the American Experience Mortality Table, and interest at three and one-half per cent per annum, less a sum not to exceed two and one-half per cent of the amount insured by this policy, and less any indebtedness to the company on this policy will purchase as a net single premium at the attained age of the insured according to the American Experience Mortality Table and interest at three and one-half per cent per annum; or,

PAID-UP TERM INSURANCE.—(c) To have the policy continued in force from date of default, as paid-up term insurance without the right to loans. The amount of such paid-up term insurance shall be equal to the face of the policy, less any indebtedness due the company under this policy. The term for which such paid-up term insurance will be continued shall be such as the net reserve on this policy at the time of default, computed according to the American Experience Mortality Table, and interest at three and one-half per cent per annum, less a sum not to exceed two and one-half per cent of the amount insured by this policy, and less any indebtedness to the company on this policy, will purchase as a net single premium, at the attained age of the insured, according to the American Experience Mortality Table, and interest at three and one-half per cent per annum.

If the insured (or assignee if any) shall not within one month from date of default in the payment of any premium or premium note, elect one of the foregoing three options as provided in (a), (b) or (c), the insurance will be continued as provided in option (c).

TABLE OF LOAN AND SURRENDER VALUES.

The figures in this table are based on the assumption that there is no indebtedness on the policy and that the premiums have been paid in full for the number of years stated in the table. Due allowance will be made for the proportionate part of the year's premium paid over and above the number of full years indicated.

AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid- up Life Insurance.	Paid-up Term Insur- ance.	AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid- up Life Insurance.	Paid-up Term Insur- ance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
3.....	390	990	4 171	12.....	2,790	5,860	21 289
4.....	620	1,550	7 63	13.....	3,110	6,390	22 313
5.....	890	2,170	10 48	14.....	3,430	6,910	23 277
6.....	1,130	2,700	12 179	15.....	3,770	7,420	24 263
7.....	1,380	3,240	14 221	16.....	4,120	7,930	25 256
8.....	1,650	3,780	16 201	17.....	4,490	8,460	26 352
9.....	1,920	4,300	18 55	18.....	4,860	8,960	28 144
10.....	2,200	4,820	19 196	19.....	5,250	9,470	30 206
11.....	2,490	5,340	20 273	20.....	5,660	10,000	Pd.-up.

Values for later years will be furnished upon request.

The loan values provided for in this table for the end of policy years can be obtained (less interest) during such policy years, and as set forth in the above clause entitled "cash loans."

LOAN INSURANCE.—Whenever any indebtedness to the company has been incurred on this policy, the company will issue a certificate of loan insurance, not to exceed the amount of such indebtedness, subject to the following conditions: (First) The company must be furnished with satisfactory evidence of the insurability of the insured. (Second) The premiums for such loan insurance shall be paid in accordance with the following table of rates, same to be computed at the attained age of the insured at the time such loan insurance is granted or renewed, the minimum charge, however, to be not less than one dollar. (Third) The loan insurance shall be granted for the period from the time of issuance of the certificate of loan insurance to the next anniversary date of the policy but may be renewed from year to year upon evidence of insurability, and the payment of the premium for the attained age, but no loan insurance shall be granted or renewed

if the insured is more than fifty-five years of age. (Fourth) Upon satisfactory proof of death of the insured, such loan insurance shall be applied to the cancellation of the indebtedness against the policy. (Fifth) The company reserves the right to reduce the loan insurance to an amount not exceeding the indebtedness, in which case any unearned premium will be refunded.

PREMIUMS PER \$100 OF LOAN INSURANCE.

ATTAINED AGE OF INSURED.	Premium for One Year.	ATTAINED AGE OF INSURED.	Premium for One Year.	ATTAINED AGE OF INSURED.	Premium for One Year.
	\$		\$		\$
21.....	0.76	33.....	0.89	45.....	1.22
22.....	.76	34.....	.91	46.....	1.29
23.....	.77	35.....	.93	47.....	1.35
24.....	.77	36.....	.95	48.....	1.43
25.....	.78	37.....	.97	49.....	1.51
26.....	.79	38.....	.99	50.....	1.60
27.....	.80	39.....	1.02	51.....	1.69
28.....	.82	40.....	1.04	52.....	1.80
29.....	.83	41.....	1.06	53.....	1.91
30.....	.84	42.....	1.09	54.....	2.03
31.....	.86	43.....	1.13	55.....	2.17
32.....	.88	44.....	1.17		

For periods of less than one year, the premium shall be at the rate of one tenth of one year's premium for each month and fraction of a month.

INCONTESTABILITY.—This policy including the application, a copy of which is attached, constitutes the entire contract between the parties and shall be incontestable after one year from its date of issue, except for the non-payment of premiums.

STATEMENTS.—All statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defense of a claim hereunder, unless it is contained in the written application and a copy of the application is attached to this policy as a part thereof when issued.

SUICIDE.—If the insured shall within one year from date of issue die by his own act, either sane or insane, this policy shall be null and void, but in such case the company will return the premiums actually received.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

CASH VALUE OF PAID-UP LIFE OR PAID-UP TERM INSURANCE.—If this policy shall lapse and shall be endorsed as paid-up life insurance or paid-up term insurance it may be surrendered at any time for its full reserve value at time of such surrender.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement hereunder. Any portion of the premium for the current policy year remaining unpaid at the death of the insured shall be considered as indebtedness.

RESIDENCE, TRAVEL, ETC.—This policy contains no conditions as to residence, travel occupation, or military or naval service.

RIGHT OF INSURED.—The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

AGENTS.—Agents are not authorized to modify this policy, or to extend the time for paying a premium, or in the event of lapse to reinstate this policy.

POLICY YEARS, ETC.—The policy years and all provisions for loan and surrender values shall be computed from the date of this policy.

MODES OF SETTLEMENT.—If there is no assignment of this policy the insured, or the beneficiary after the insured's death in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured, paid either in cash or as follows: (1) By the payment of interest at the rate of three and one-half per cent per annum on such net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured or by the beneficiary in making such election, the payee or payees may at any time surrender the contract guaranteeing the payment of instalments, for the commuted value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3) except after the death of the beneficiary occurring within the aforesaid twenty years:

OPTION (2).
 INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments.....	2	3	4	5	6	7	8	9
Amount of each instalment per \$1,000	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141	\$ 127
Number of instalments.....	10	11	12	13	14	15	16	17
Amount of each instalment per \$1,000	\$ 116	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76
Number of instalments.....	18	19	20	21	22	23	24	25
Amount of each instalment per \$1,000	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60	\$ 59

OPTION (3).
 INSTALMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured.....	16 and under	17 to 21	22 to 24	25 to 27	28 to 30
Amount of each instalment per \$1,000..	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48
Age last birthday of beneficiary at death of insured.....	31 & 32	33 & 34	35 & 36	37 & 38	39 & 40
Amount of each instalment per \$1,000..	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
Age last birthday of beneficiary at death of insured.....	41 & 42	43	44 & 45	46	47 & 48
Amount of each instalment per \$1,000..	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58
Age last birthday of beneficiary at death of insured.....	49	50 & 51	52	53 & 54	55 & 56
Amount of each instalment per \$1,000..	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63
Age last birthday of beneficiary at death of insured.....			57	58 & 59	60 & over
Amount of each instalment per \$1,000.....			\$ 64	\$ 65	\$ 66

Instalments may be made payable semi-annually, quarterly or monthly instead of annually.

Southwestern Life Insurance Company.

HEAD OFFICE, DALLAS, TEX.

Commenced Business 1903.

T. W. VARDELL, Pres.
LAWRENCE M. CATHLES, Sec.

T. L. BRADFORD, Vice-Pres.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.*						
	LIFE.				ENDOWMENT.		LIFE.			20-Year Endowment.	Return Prem. Option 20-Payment Life.	TERM.	
	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	15-Year	20-Year	Ordinary Life.	Ten Payment.	Twenty Payment.			5-Year	10-Year
21	\$ 18.90	\$ 43.05	\$ 32.45	\$ 27.15	\$ 64.15	\$ 46.45	\$ 14.80	\$ 37.65	\$ 22.80	\$ 41.20	\$ 29.40	\$ 10.00	\$ 10.00
22	19.30	43.75	33.00	27.60	64.30	46.55	15.15	38.25	23.20	41.25	29.60	10.00	10.00
23	19.70	44.45	33.50	28.05	64.40	46.71	15.50	38.90	23.60	41.35	29.85	10.00	10.00
24	20.10	45.20	34.10	28.55	64.55	46.85	15.90	39.55	24.05	41.45	30.10	10.00	10.25
25	20.60	45.95	34.65	29.05	64.65	46.95	16.30	40.25	24.45	41.55	30.35	10.00	10.40
26	21.10	46.75	35.30	29.60	64.80	47.15	16.70	41.00	24.90	41.65	30.65	10.15	10.60
27	21.60	47.60	35.90	30.15	64.90	47.30	17.15	41.75	25.40	41.75	30.95	10.35	10.80
28	22.10	48.45	36.60	30.70	65.10	47.50	17.65	42.50	25.90	41.85	31.30	10.50	11.00
29	22.65	49.35	37.25	31.30	65.25	47.70	18.15	43.30	26.40	41.95	31.70	10.70	11.20
30	23.25	50.30	37.95	31.95	65.40	47.90	18.70	44.15	26.95	42.10	32.10	10.90	11.45
31	23.90	51.25	38.70	32.60	65.60	48.15	19.25	45.00	27.50	42.25	32.55	11.15	11.70
32	24.55	52.25	39.50	33.25	65.80	48.35	19.80	45.90	28.10	42.45	33.05	11.35	11.90
33	25.25	53.30	40.30	33.95	66.05	48.60	20.40	46.85	28.70	42.60	33.60	11.60	12.20
34	26.00	54.35	41.10	34.70	66.25	48.90	21.05	47.80	29.30	42.80	34.20	11.85	12.45
35	26.75	55.50	42.00	35.45	66.50	49.20	21.70	48.80	29.95	43.00	34.85	12.10	12.80
36	27.60	56.65	42.90	36.25	66.75	49.50	22.45	49.80	30.65	43.25	35.55	12.35	13.15
37	28.45	57.85	43.85	37.10	67.05	49.85	23.20	50.90	31.40	43.50	36.35	12.65	13.55
38	29.40	59.10	44.85	37.95	67.40	50.25	24.00	52.05	32.15	43.80	37.20	12.95	14.00
39	30.35	60.40	45.85	38.90	67.70	50.70	24.85	53.20	32.95	44.15	38.10	13.25	14.50
40	31.40	61.75	46.95	39.85	68.10	51.10	25.80	54.40	33.80	44.50	39.10	13.65	15.05
41	32.50	63.20	48.10	40.85	68.55	51.60	26.80	55.65	34.75	44.95	40.15	14.10	15.70
42	33.70	64.65	49.25	41.95	68.95	52.20	27.85	57.00	35.70	45.40	41.25	14.65	16.45
43	34.95	66.20	50.50	43.10	69.50	52.85	28.95	58.35	36.70	45.90	42.45	15.30	17.30
44	36.30	67.80	51.80	44.30	70.05	53.50	30.15	59.75	37.75	46.45	43.75	16.05	18.25
45	37.70	69.45	53.15	45.55	70.65	54.25	31.40	61.25	38.90	47.10	45.15	16.85	19.25
46	39.20	71.20	54.60	46.90	71.30	55.05	32.75	62.80	40.10	47.80	46.60	17.80	20.40
47	40.80	73.00	56.10	48.35	72.05	56.00	34.20	64.45	41.35	48.55	48.10	18.80	21.60
48	42.55	74.90	57.70	49.85	72.90	57.00	35.75	66.15	42.70	49.40	49.70	19.90	22.95
49	44.40	76.85	59.40	51.45	73.80	58.10	37.40	67.90	44.10	50.30	51.40	21.10	24.40
50	46.35	78.95	61.20	53.15	74.85	59.30	39.15	69.75	45.60	51.35	53.15	22.40	25.95
51	48.40	81.10	63.05	55.00	75.90	60.65	41.00	71.75	47.25	52.50	55.00	.....	.....
52	50.60	83.35	65.05	56.95	77.15	62.10	43.00	73.90	49.00	53.75	56.95	.....	.....
53	53.00	85.70	67.15	59.00	78.50	63.70	45.20	76.10	50.85	55.15	59.10	.....	.....
54	55.50	88.15	69.35	61.20	79.95	65.45	47.55	78.40	52.85	56.70	61.35	.....	.....
55	58.20	90.70	71.70	63.60	81.55	67.45	50.05	80.80	55.00	58.40	63.70	.....	.....

* Non-Participating rates adopted November 1, 1915.

Maximum amount carried on one life, \$10,000.

Southwestern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING— DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$299.50. AGE, 35.

Southwestern Life Insurance Company, Dallas, Texas, hereby insures the life of William Doe, of Dallas, county of Dallas, state of Texas (the insured) and immediately upon receipt at its home office in the city of Dallas of due proofs of the death of the insured occurring while this policy is in force, promises to pay ten thousand dollars at its home office in the city of Dallas to Minnie Doe, wife of the insured, as beneficiary, if living, otherwise to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary and subject to the privileges and conditions hereinafter set forth.

This policy shall be incontestable after the first policy year, except for non-payment of premiums or understatement of age.

This policy is unrestricted as to travel, residence and occupation of the insured in time of peace or war.

PRIVILEGES AND CONDITIONS.

I. PREMIUMS.—This insurance is granted in consideration of the payment in advance of the annual premium of two hundred and ninety-nine dollars and fifty cents, and of the payment of a like amount on or before the first day of November in each year thereafter until premiums for twenty full years shall have been paid, or until the prior death of the insured, and in consideration of the application for this policy, which is hereby made a part of the contract.

The company accepts payment of premiums annually, or in semi-annual or quarterly instalments, and upon written request made at its home office, the premium payments in this policy may be readjusted accordingly at the end of any policy year. All premiums are payable at the company's home office in Dallas, Texas. The company may designate a collector to receive them elsewhere on or before the due dates, but no person is authorized to receive any premium on behalf of the company except in exchange for regular receipt signed by its president, vice-president or secretary, and countersigned by the designated collector. No notice of a premium, and no acceptance of a premium after maturity or elsewhere than at its home office, shall be deemed a precedent or a waiver of any provision of this contract, no matter how often repeated. Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of one calendar month from the date when it would otherwise be payable shall be granted for the payment of every premium after the first, subject to a charge of interest at the rate of six per cent per annum, and during such month of grace the policy shall remain in force.

III. DISABILITY BENEFITS.—The company, by endorsement hereon, will waive payment of the premiums thereafter becoming due, if the insured before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or following any gainful occupation. Any premiums so waived shall not be deducted from the sum payable under the policy and the values provided for in section entitled "loan and non-forfeiture provisions" shall be the same as if such premiums had been paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due must be paid in conformity with this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision.

IV. SETTLEMENT.—Upon any settlement under this policy, all indebtedness to the company on the policy and all indebtedness of the holder of the policy to the company, and also any unpaid portion or instalment of the full premium for the current policy year, shall be deducted from any sum payable by the company. If the insured shall die by self-destruction, while sane or insane, within one year from the date hereof, the amount payable under this policy shall be the sum actually received by the company for premiums

thereon, and no more. If the age of the insured be understated herein, this insurance shall be for such amount only as the premiums paid would have purchased at the true age and under the same table of rates.

V. LOAN AND NON-FORFEITURE PROVISIONS.—LOANS.—The company will loan to the insured upon proper assignment of this policy, and upon sole security thereof, at any time when the policy shall be in force, all or any part of the sum stated in column 1 of the table on the third page hereof, subject to the deduction of all premiums for the current policy year and all existing indebtedness to the company on the policy. The loan shall bear interest at the rate of six per cent per annum payable in advance to the end of the current policy year and annually in advance thereafter. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness to the company thereon shall equal or exceed its loan value. Completion of loans may be deferred for ninety days from date of written application for same unless proceeds are to be entirely used to pay premiums.

AUTOMATIC PREMIUM LOANS.—If at any time after the expiration of the second policy year and while this policy is in full force any premium or instalment of premium shall not be paid or settled in any other way within the time allowed for its payment, the company, unless otherwise instructed in writing by the insured, will forthwith advance the amount of such premium, or instalment of premium with interest thereon at the rate of six per cent per annum payable in advance, as a loan against this policy, provided the loan value hereof shall be sufficient to secure such loan with any other existing indebtedness and interest in advance on the total debt until the next premium or instalment thereof becomes due. In like manner the premiums will be so advanced and paid by the company and this policy so continued from time to time as long as the balance of the loan value hereof is sufficient to pay for one-quarter annual premium on this policy. At any time while this policy is thus continued in force, payment of premiums may be resumed by the owner of the policy without medical re-examination and all the rights of the insured under this policy will remain in full force and effect, subject only to the indebtedness hereon, the same as if premiums had been paid in cash by the insured. In any settlement of the policy, the indebtedness to the company hereon shall be a first lien in priority to the claim of any beneficiary or assignee. Such loan may be repaid at any time, but failure to repay it shall not avoid the policy until the total indebtedness thereon, shall equal or exceed the loan value, in which case this policy shall automatically cease and determine.

OTHER NON-FORFEITURE PROVISIONS.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years (there being no default if such premium has been paid under the automatic premium loan privilege above described) then (1) without any action on the part of the insured, this policy shall be extended as a policy of paid-up term insurance (without loan or surrender values) for the face amount thereof less all existing indebtedness and for such a term, beginning at the due date of the unpaid premium, as that the net value thereof shall equal the net value of the paid-up term insurance stated in column 2 of the table on the third page hereof less all existing indebtedness to the company on the policy. Or, (2) the company will pay the insured in cash the sum stated in column 1 of the table on the third page hereof, less all existing indebtedness to the company on the policy, for the legal surrender of the policy at its home office within one month from the date of such default. Or (3), the company will issue in exchange a policy of paid-up life insurance, in such a sum as that the net value thereof shall equal the net value of the paid-up life insurance stated in column 3 of the table on the third page hereof, less all existing indebtedness to the company on the policy, for the legal surrender of the policy, provided written application therefor is made by the insured to the company at its home office within one month from the date of such default. The reserves on this policy and all the net values above mentioned will be computed in accordance with the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

If there be no indebtedness upon the policy, the loan and non-forfeiture values available thereunder will be as follows:

NUMBER OF YEARS PRE- MIUMS PAID.	COL. 1.	COL. 2.	COL. 3.	NUMBER OF YEARS PRE- MIUMS PAID.	COL. 1.	COL. 2.	COL. 3.
	Loan Value. Cash Value.	Paid-up Term Insur- ance.	Paid-up Life Insur- ance.		Loan Value. Cash Value.	Paid-up Term Insur- ance.	Paid-up Life Insur- ance.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
1.....	160	(* See Note Below)		11.....	2,450	20 0	5,250
2.....	320	(* See Note Below)		12.....	2,760	21 1	5,790
3.....	380	3 10	960	13.....	3,080	22 1	6,320
4.....	600	6 3	1,490	14.....	3,420	23 1	6,870
5.....	830	8 10	2,020	15.....	3,770	24 0	7,410
6.....	1,080	11 4	2,570	16.....	4,120	25 0	7,920
7.....	1,330	13 7	3,110	17.....	4,480	26 1	8,430
8.....	1,590	15 6	3,640	18.....	4,860	27 6	8,950
9.....	1,860	17 2	4,160	19.....	5,250	29 4	9,470
10.....	2,140	18 8	4,690	20.....	5,660	Paid-up	10,000

(Note:—The values stated in column 1 can be used only in payment of annual premiums on this policy until three full years' premiums have been paid. Loan and cash values

after the twentieth year will be the full legal reserve of the policy, less all existing indebtedness to the company thereon. The amount of any such value will be stated upon application to the home office of the company.)

CREDIT FOR FRACTIONAL PREMIUMS.—If after the second policy year semi-annual or quarterly premiums are paid in addition to the premiums for complete policy years, the proportionate part of the current year's increase in the values will be added to the values of the preceding year.

LOAN INSURANCE.—Any indebtedness to the company against this policy may be covered by loan insurance as provided on the fourth page of this policy.

VI. CHANGE OF BENEFICIARY.—The insured may have any beneficiary of this policy changed, and a new beneficiary designated by endorsement thereon at any time while the policy is in force and not assigned, upon making written application for such change at the home office of the company. The change shall take effect, and all interest of the former beneficiary shall cease, upon the making of such endorsement by the company.

VII. CHANGE OF MODE OF PAYMENT AS A DEATH CLAIM.—The insured may change the mode of payment of the policy as a death claim from payment in one sum as provided on first page to payment by annual instalments for a limited number of years or by continuous instalments during the entire lifetime of the beneficiary, as provided on the fourth page of this policy.

VIII. REINSTATEMENT.—Unless previously surrendered, this policy may be reinstated at any time upon evidence satisfactory to the company of the insurability of the insured at the time of reinstatement, and the payment of all past-due premiums with interest thereon at the rate of six per cent per annum from their respective dates of maturity; provided, that any indebtedness to the company upon the policy existing at the date of such default together with interest shall constitute a first lien upon the policy as reinstated.

IX. ASSIGNMENT.—No assignment of this policy will be recognized by the company unless it be executed in writing in duplicate, and one of the duplicate copies filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

X. POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the written and printed application therefor, contained in two parts, constitute the entire contract between the parties thereto. A copy of the application is attached hereto. All statements of the insured shall, in the absence of fraud, be deemed representations and not warranties. The president, vice-president, secretary, actuary, medical director, assistant secretary and assistant actuary of the company, by written instrument executed at the home office, have authority to make or modify this or any other contract of insurance, or to extend the time for paying any premium, but no other person has such authority; and the company shall not be bound by any information possessed by any other person nor by any promise or statement made by or to any other person at any time heretofore or hereafter. The insurance hereby granted is term insurance for the first policy year, and limited payment life insurance thereafter and the premium for the first policy year is to be treated as a premium for one year's term insurance.

XI. CONTROL OF BENEFITS.—At all times when this policy shall be in force and not assigned, the insured may receive every benefit and exercise every right conferred upon him thereby, without necessity of obtaining the consent of any designated beneficiary.

In testimony whereof, the Southwestern Life Insurance Company has caused these presents to be signed in its behalf by its president and secretary at Dallas, Texas, as of the first day of November, nineteen hundred and fifteen.

NOTICE.—The insured is requested to read carefully the copy of his application hereto attached, and to notify the company by a letter addressed to its home office of any mistake or erroneous statement therein contained.

INSTALLMENT BENEFITS.—At any time when this policy shall be in force and not assigned or pledged, the insured may change the mode of the payment thereof as a death claim, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. In such case any instalments maturing after the death of the beneficiary shall be payable to the executors, administrators or assigns of the insured.

The following tables are based upon a policy of \$1,000, and the amounts shown thereby are to be increased proportionately for larger policies. These instalment benefits do not apply to policies of less than \$1,000.

LIMITED INSTALLMENTS.—Annual instalments limited to the number selected. Any number from two to twenty-five may be selected by the insured.

Number of instalments	25	20	19	18	17	16	15	14	13	12
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment	58	68	70	73	76	79	83	88	93	100
Number of instalments	11	10	9	8	7	6	5	4	3	2
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment	107	116	127	140	158	181	214	263	344	508

ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each will be sixty-eight dollars for each one thousand dollars of insurance. Total amount payable one thousand three hundred and sixty dollars.

CONTINUOUS INSTALMENTS.—Instalments to continue during entire life of beneficiary; twenty-five annual instalments guaranteed. (Payment by continuous instalments cannot be selected if there be more than one beneficiary.)

Age of beneficiary at death of insured.....	16 to 20	21 to 24	25 to 27	28 to 30	31 and 32	33 to 35	36 and 37	38 and 39
Amount of each instalment.....	\$ 40	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47
Age of beneficiary at death of insured.....	40 and 41	42 to 44	45 and 46	47 and 48	49 to 51	52 and 53	54 to 57	58 and over
Amount of each instalment.....	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55

ILLUSTRATION.—Under a policy for one thousand dollars, if at the death of the insured the beneficiary were thirty years of age at last birthday, the amount of each annual instalment would be \$43, payable at least during the entire life of the beneficiary; but if the beneficiary should die before twenty-five instalments had been paid, the remainder of the twenty-five instalments would be paid annually to the executors, administrators or assigns of the insured. Total payable could therefore not be less than one thousand and seventy-five dollars.

At any time when this policy shall be in force and not assigned, the insured may change or revoke any selection of instalment benefits theretofore made. No selection, change or revocation shall be made except upon written direction of the insured, or take effect until endorsed on this policy by the company at its home office. The first instalment shall be paid upon receipt by the company at its home office of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments, unless such right be given expressly by the insured to the beneficiary in his written direction for payment by instalments. At the option of the insured instalments may be paid one-half each six months, one-fourth each three months, or one-twelfth each month during the selected term, instead of annually.

LOAN INSURANCE.—Any indebtedness to the company against this policy may be covered by loan insurance, and, upon due proof of the death of the insured, such loan insurance shall be applied to the cancellation of any such indebtedness. Loan insurance shall be subject to the following conditions

1. Evidence of insurability satisfactory to the company will be required. No loan insurance shall take effect until the insured shall have received from the company a certificate thereof.

2. Premiums must be paid in accordance with the rates in the following table. The premium for loan insurance shall be computed at the attained age of the insured at the time when such loan insurance is made or renewed, but will not be less than fifty cents whatever the insured's age or the amount of insurance. For periods of less than one year, the premium shall be at the rate of one-tenth of the one year's premium for each month or fraction of a month.

3. Loan insurance shall not be granted for any period extending beyond the next premium paying anniversary date of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company and payment of premium at the attained age, but no loan insurance shall be granted or renewed after age fifty-five.

4. Whenever the loan insurance exceeds the indebtedness the company may cancel that portion of the loan insurance in excess of the indebtedness, and refund the unearned premium.

PREMIUMS FOR EACH \$100 OF LOAN INSURANCE.

INSURED'S ATTAINED AGE.	PREMIUM FOR ONE YEAR.	INSURED'S ATTAINED AGE.	PREMIUM FOR ONE YEAR.	INSURED'S ATTAINED AGE.	PREMIUM FOR ONE YEAR.
	\$		\$		\$
21 to 26.....	.85	43 and 44...	1.15	50.....	1.45
27 to 32.....	.90	45.....	1.20	51.....	1.55
33 to 35.....	.95	46.....	1.25	52.....	1.65
36 to 38.....	1.00	47.....	1.30	53.....	1.75
39 to 41.....	1.05	48.....	1.35	54.....	1.85
42.....	1.10	49.....	1.40	55.....	2.00

AGREEMENT IN APPLICATION.

I agree, in behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence hereof, as follows: (1) The company shall incur no liability upon account of this application or any policy issued in consequence thereof until such policy shall be actually delivered to me and accepted by me during my lifetime and good health, and the first premium thereon shall be actually paid to and accepted by the company or its duly authorized agent; but when so delivered and paid for the policy shall relate back to its date, and the first policy year shall begin with that date. (2) This application, consisting of Part 1 and Part 2, and the policy issued thereon shall constitute the entire contract; and the company shall not be bound or in any way affected by any promises or statements made by or to, or any information possessed by, any agent or other person, and not recorded in said application. (3) I hereby accept and ratify, in behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence of this application, all the principles and methods which shall be adopted by the company for the apportionment and payment of any divisible surplus in which such policy may be entitled to share. (4) If within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, the amount payable under such policy shall be the sum actually received by the company for premiums thereon, and no more.

This application is in two parts, Part 1 and Part 2, each signed by me. Each and every statement and answer contained in either of said two parts is full, complete and true as therein recorded.

Standard Life Insurance Company of America.

HEAD OFFICE, PITTSBURGH, PA.

Commenced Business 1911.

JOHN C. HILL, Pres.

ELGEN A. HILL, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at $3\frac{1}{2}\%$.)

Age.	GUARANTEED PREMIUM REDUCTION.												Total Abstainers Ordinary Life, Each \$2,500.	5-Year Term Convertible, Non-Renewable Rate, Each \$2,500.
	LIFE.				ENDOWMENT.			20 INSTALMENTS.						
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life	20-Payment Life.	20-Year Endowment.				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
21	19.62	48.56	36.00	29.84	101.78	66.11	48.63	14.44	21.97	35.80	35.14	19.98		
22	20.06	49.30	36.55	30.31	102.01	66.29	48.79	14.77	22.31	35.91	35.96	20.13		
23	20.51	50.06	37.13	30.80	102.24	66.47	48.96	15.10	22.67	36.04	36.82	20.25		
24	20.99	50.85	37.73	31.31	102.48	66.67	49.14	15.45	23.05	36.17	37.72	20.40		
25	21.49	51.67	38.35	31.83	102.73	66.87	49.33	15.82	23.43	36.31	38.64	20.60		
26	22.01	52.51	38.98	32.37	102.99	67.08	49.53	16.20	23.83	36.46	39.64	20.78		
27	22.56	53.38	39.65	32.94	103.26	67.30	49.73	16.61	24.25	36.61	40.69	20.95		
28	23.14	54.28	40.33	33.52	103.54	67.53	49.95	17.04	24.67	36.77	41.76	21.15		
29	23.74	55.21	41.05	34.13	103.83	67.78	50.18	17.48	25.12	36.94	42.91	21.38		
30	24.38	56.18	41.78	34.76	104.14	68.03	50.43	17.95	25.59	37.12	44.12	21.63		
31	25.05	57.18	42.55	35.42	104.45	68.30	50.69	18.44	26.07	37.31	45.41	21.88		
32	25.75	58.21	43.34	36.11	104.79	68.58	50.96	18.96	26.58	37.51	46.74	22.18		
33	26.50	59.28	44.16	36.82	105.13	68.88	51.26	19.51	27.10	37.73	48.22	22.48		
34	27.28	60.38	45.02	37.56	105.49	69.19	51.57	20.08	27.65	37.96	49.66	22.83		
35	28.11	61.53	45.91	38.34	105.87	69.52	51.91	20.69	28.22	38.21	51.26	23.23		
36	28.98	62.71	46.83	39.15	106.27	69.88	52.28	21.33	28.82	38.48	52.94	23.73		
37	29.90	63.94	47.79	40.00	106.69	70.25	52.67	22.01	29.44	38.77	54.70	24.20		
38	30.88	65.21	48.79	40.89	107.13	70.65	53.10	22.73	30.10	39.09	56.59	24.70		
39	31.91	66.53	49.83	41.81	107.59	71.08	53.56	23.49	30.77	39.42	57.54	25.25		
40	33.01	67.90	50.92	42.79	108.07	71.54	54.06	24.30	31.50	39.79	60.69	25.90		
41	34.16	69.32	52.06	43.82	108.59	72.04	54.60	25.15	32.26	40.19	63.55	26.80		
42	35.39	70.79	53.24	44.90	109.14	72.58	55.20	26.05	33.05	40.63	65.94	27.85		
43	36.70	72.32	54.49	46.04	109.72	73.16	55.85	27.02	33.89	41.11	68.51	29.00		
44	38.08	73.91	55.79	47.25	110.35	73.80	56.56	28.03	34.78	41.63	71.24	30.33		
45	39.55	75.57	57.16	48.52	111.03	74.48	57.34	29.11	35.71	42.21	74.13	31.78		
46	41.12	77.30	58.60	49.87	111.75	75.24	58.20	30.27	36.71	42.84	77.58	33.45		
47	42.79	79.10	60.11	51.31	112.54	76.06	59.14	31.50	37.77	43.53	80.88	35.33		
48	44.57	80.98	61.71	52.83	113.38	76.95	60.17	32.81	38.89	44.29	84.39	37.45		
49	46.46	82.95	63.39	54.45	114.29	77.93	61.31	34.20	40.08	45.16	88.07	39.88		
50	48.48	84.99	65.16	56.17	115.28	79.00	62.55	35.69	41.35	46.04	92.58	42.55		
51	50.62	87.12	67.03	58.01	116.34	80.16	63.91	37.26	42.70	47.04	97.15	46.30		
52	52.91	89.35	69.01	59.97	117.48	81.43	65.41	38.95	44.14	48.15	102.38	49.17		
53	55.35	91.68	71.10	62.06	118.71	82.81	67.05	40.74	45.68	49.35	107.29	53.95		
54	57.95	94.11	73.31	64.29	120.04	84.33	68.84	42.66	47.32	50.67	111.56	57.12		
55	60.72	96.66	75.66	66.69	121.48	85.98	70.81	44.69	49.09	52.12	118.18	61.80		
56	63.68	99.33	78.16	.....	123.05	87.79	.....	46.87	.....	.....	.....	.....
57	66.84	102.13	80.82	.....	124.74	89.77	.....	49.20	.....	.....	.....	.....
58	70.22	105.08	83.66	.....	126.58	91.94	.....	51.69	.....	.....	.....	.....
59	73.83	108.19	86.69	.....	128.58	94.33	.....	54.34	.....	.....	.....	.....
60	77.69	111.47	89.94	.....	130.76	96.94	.....	57.18	.....	.....	.....	.....

Maximum amount carried on one life, \$5000.

Standard Life Insurance Co. of America (Pa.).

ORDINARY LIFE, GUARANTEED PREMIUM REDUCTION POLICY— NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$281.10. AGE, 35.

Standard Life Insurance Company of America hereby agrees to pay the sum of ten thousand dollars at its home office in the city of Pittsburgh, Pa., upon the receipt of due proof of the death, while this policy is in force, of High Standard, hereinafter known as the insured, to Emma Standard, wife, hereinafter known as the beneficiary, or to such other beneficiaries as have been designated in the manner herein provided, less all indebtedness to the company on this policy or secured thereby, together with any unpaid premium or portion of premium for the then current year.

This insurance is granted for one year in consideration of the application hereto attached which, together with this policy, constitutes the entire contract, and the payment in advance of two hundred, eighty-one dollars and ten cents. The first year's insurance under this contract is preliminary term insurance.

In further consideration of the foregoing, this contract will be renewed on like terms, as an ordinary life guaranteed premium reduction policy by the payment of two hundred, eighty-one dollars and ten cents on or before the first day of April, 1913, and on each anniversary of this policy thereafter until the death of the insured.

The special benefits, privileges and provisions stated on the following pages hereof form a part of this policy as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the Standard Life Insurance Company of America has this first day of April, 1912, by its duly authorized officers, executed this contract at its home office in the city of Pittsburgh, State of Pennsylvania, but the same shall not be binding until it is delivered to the insured during his lifetime and good health, nor until the first payment herein required has been received and accepted by the company.

BENEFITS AND PROVISIONS.

PREMIUMS.—All premiums are payable in advance at the home office in Pittsburgh, but may be paid to an agent of the company in exchange for a receipt signed by the president or secretary. No modification of this contract shall be made except over the signature of one of such officers.

THIRTY-ONE DAYS' GRACE.—After the first year thirty-one days' grace is allowed for the payment of all premiums, during which period the policy remains in full force. Upon default in payment of any premium the company's only liability shall be such, if any, as is hereinafter provided.

GUARANTEED PREMIUM REDUCTION.—While this policy is kept in force by the payment of premiums in cash the company guarantees that after the second year such annual reductions shall be as shown on the coupons hereto attached. These guaranteed reductions may be used in any one of the following ways: First, to reduce the succeeding year's premium. Second, to purchase non-participating paid-up additions to the face of this policy. Third, to reduce the number of premium payments. Fourth, to allow guaranteed reductions to remain with the company and draw three and a half per cent interest per annum. The coupons accumulated under option four may be withdrawn at any time, or in event of death, will be added to the principal sum insured under this policy.

POLICY PAID UP.—If the guaranteed premium reductions are allowed to accumulate in accordance with options three and four mentioned above, this policy will become paid up in twenty-five years and no further premium payments will be required.

INCONTESTABILITY.—This policy is free from conditions as to residence, occupation, travel, or the place of death from date of issue. No permit or extra premium will be required for military or naval service in time of war or in time of peace. Self-destruction during the first year, whether the insured be sane or insane, is a risk not assumed by the company; in such cases only the net reserve on the policy will be paid. This policy shall be incontestable after one year from date of issue, except for non-payment of premium, subject, however, in case of misstatement of age to an adjustment of the insurance proportionate to the premium at the true age.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of all past due premiums with interest at five per cent per annum and payment or reinstatement of any other indebtedness hereon with interest at said rate, unless the cash value has been paid or the extended insurance period has expired.

ASSIGNMENT.—No assignment of this policy shall be effectual against the Company unless it is made in duplicate and one copy filed at the home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—If there be no existing assignment of this policy, the insured may designate a new beneficiary by filing at the home office written notice thereof or forms provided for this purpose.

PAID-UP VALUE.—In the event of the lapse of this policy after the premiums for three full years have been paid, the policy shall become effective automatically for paid-up insurance, payable at the same time as this policy, the amount granted being as stated in the table endorsed hereon for the number of years the policy has been in force. This paid-up insurance shall have increasing cash and loan values.

CASH VALUE EXTENDED INSURANCE.—In lieu of said paid-up insurance, the insured on satisfactory release and surrender of this policy within the days of grace, may procure either the cash value or extended term insurance as similarly stated in the table endorsed hereon.

LOANS.—After three years' premiums have been paid hereon, the insured, on the sole security of this policy properly assigned, may borrow at the interest rate of six per cent per annum, payable annually, an amount not exceeding the loan value shown in the table endorsed hereon, interest to the next anniversary of the policy being payable in advance. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. Non-payments of loan or interest shall not void the policy until the total indebtedness exceeds the cash value hereunder, nor until thirty-one days after the company has mailed notice of such termination to the insured and assignee of record, if any at their last known address. Payment of cash or loan values may be deferred for thirty days after the applications therefor.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year, shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness the cash and loan values will be diminished thereby, and the paid-up or extended insurance will be proportioned to the cash value so diminished.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash or loan value is the same as the net value of the paid-up and extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insur- ance.	*Extended Insurance of \$10,000 Expiring at End of	AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insur- ance.	*Extended Insurance of \$10,000 Expiring at End of
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years...	150	380	1 240	12 years...	1,580	3,320	13 60
4 "...	310	770	3 150	13 "...	1,750	3,600	13 240
5 "...	480	1,160	5 60	14 "...	1,920	3,850	14 30
6 "...	640	1,520	6 300	15 "...	2,100	4,130	14 150
7 "...	800	1,860	8 150	16 "...	2,280	4,400	14 270
8 "...	950	2,160	9 240	17 "...	2,460	4,630	14 330
9 "...	1,100	2,460	10 270	18 "...	2,650	4,880	15 30
10 "...	1,250	2,740	11 240	19 "...	2,830	5,110	15 30
11 "...	1,420	3,050	12 180	20 "...	3,030	5,350	15 30

Values after twenty years will be furnished upon request.

* Extended insurance begins from date of defaulted premium and includes the days of grace.

TOTAL DISABILITY.—After one full payment shall have been made, or before a default in the payment of any subsequent premium on policy No. 09,876 issued by the Standard Life Insurance Company of America, if the insured, prior to attaining the age of sixty years, shall become wholly disabled by bodily injuries or disease and shall furnish satisfactory proof that he will be permanently, continuously and wholly prevented thereby for life from pursuing all gainful occupations, the Standard Life Insurance Company of America by an endorsement in writing upon this contract will agree to pay for the insured the premiums upon said policy No. 09,876 which thereafter become payable during the continuance of such disability. In any such case, the premium so paid shall not be a lien on said policy and the cash or loan values on said policy in the schedule on the third page thereof shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligations to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with said policy from the first premium due date following such recovery. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the subsequent premiums, without further action on the part of the insured, shall be allowed to accumulate, without interest, as an indebtedness on said policy. In any such case, the cash or loan values on said policy in the schedule on the third page thereof shall increase in the same manner as if the premiums were being paid by the insured.

This contract is issued in consideration of the application for policy No. 09,876 issued upon the life of High Standard and the payment of all premiums provided for therein in accordance with the terms thereof.

Failure to pay any premium when due will void this contract.

SAMPLE COUPON.—Guaranteed annual reduction at age 35 on ordinary life contract is \$5.51 per \$1000 insured, or 19.6 per cent.

GUARANTEED REDUCTION.—On demand on or after April 1, 1913, Standard Life Insurance Company of America, home office, Pittsburgh, Pa., will pay to the order of the insured under policy No. 09,876 (or to the order of the assignee, if said policy is assigned), a reduction of fifty-five and $\frac{10}{100}$ dollars, provided all full annual premiums due on said

policy up to and including said date have been paid in cash. Payable at its home office.

LIMITED INCOME. OPTION 1.—Guaranteeing the payment of a fixed number of equal annual instalments according to the limited income table herewith.

LIMITED INCOME. OPTION 1.*

NUMBER OF INSTALMENTS	Amount of each Instalment.	Total Amount Payable Under this Option.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Total Amount Payable Under this Option.
	\$	\$		\$	\$
2.....	507	1,014	14.....	85	1,190
3.....	343	1,029	15.....	81	1,215
4.....	261	1,044	16.....	77	1,232
5.....	211	1,055	17.....	73	1,241
6.....	179	1,074	18.....	70	1,260
7.....	155	1,085	19.....	67	1,273
8.....	138	1,004	20.....	65	1,300
9.....	124	1,116	21.....	62	1,302
10.....	113	1,130	22.....	61	1,342
11.....	104	1,144	23.....	59	1,357
12.....	97	1,164	24.....	57	1,368
13.....	91	1,183	25.....	56	1,400

* **ILLUSTRATION.**—The amount of each annual instalment will be \$65 for each \$1,000 of proceeds, if payment is to be made by twenty instalments.

LIFE INCOME. OPTION 2.—Guaranteeing the payment of equal annual instalments, according to the life income table herewith, for a fixed period of twenty-five years and for so many years longer as the beneficiary may survive such period.

LIFE INCOME. OPTION 2.†

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	Minimum Amount Payable Under this Option.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	Minimum Amount Payable Under this Option.
	\$	\$		\$	\$
9 or under..	40	1,000	40 to 42.....	48	1,200
10 to 24.....	41	1,025	43 or 44.....	49	1,225
25 to 27.....	42	1,050	45 or 46.....	50	1,250
28 to 30.....	43	1,075	47 to 51.....	51	1,275
31 to 33.....	44	1,100	52 to 54.....	52	1,300
34 or 35.....	45	1,125	55 to 58.....	53	1,325
36 or 37.....	46	1,150	59 or over....	54	1,350
38 or 39.....	47	1,175			

† **ILLUSTRATION.**—The amount of each annual instalment will be \$43 for each \$1,000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age at last birthday.

CONDITIONS.

At any time if this policy is not assigned, the insured may change the mode of payment of the proceeds of this policy at a death claim from payment in one sum, as provided on the first page, to payment by annual instalments, provided the amount of such proceeds be not less than \$1000. The accompanying tables are based upon a policy insuring \$1000, and will apply pro rata to policies of larger amount.

The insured, having changed the mode of payment to a limited number of annual instalments, may at any time subsequently change the number of instalments, as may be desired, according to the tables herewith, or may entirely revoke any change, thereby making the proceeds of this policy again payable in one sum.

Each change of mode of payment, or revocation of any change, must be requested by the insured in writing, and shall not take effect until endorsed on this policy by the company at the home office during the lifetime of the insured.

The payment of the first instalment shall be made immediately upon receipt and approval of proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter, until the company shall have discharged its liability under this trust.

If the beneficiary should die before all instalments have been duly paid, the remainder of the guaranteed number of instalments may be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

Should the insured duly elect either of these trust options, this policy should be surrendered upon the death of the insured and a supplementary contract issued for the option selected.

The beneficiary can neither assign nor commute unpaid instalments, unless such right is accorded to the beneficiary by the insured in writing, and is endorsed on this policy by the company at the home office during the lifetime of the insured.

The life income privileges shall not be available to the insured, if the proceeds of this policy in the event of death, be made payable to the executors, administrators, or assigns of the insured or to more than one beneficiary.

State Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced business 1894.

H. W. BENNETT, Pres.

CHAS. F. COFFIN, Vice-Pres.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS.				DOUBLE INDEMNITY.	
	Single Premium.	Ordinary Life.	5 Premiums.	10 Premiums.	15 Premiums.	20 Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	20-Payment Life.
17	\$359.34	\$17.61	.....	\$44.70	\$33.11	\$27.72	\$100.65	\$65.35	\$48.01	.....	\$19.11	\$29.22
18	364.08	17.94	.....	45.32	33.57	28.10	100.72	65.40	48.07	.....	19.44	29.60
19	368.97	18.30	.....	45.95	34.05	28.50	100.78	65.47	48.14	.....	19.80	30.00
20	374.03	18.67	.....	46.60	34.53	28.91	100.87	65.55	48.22	.....	20.17	30.41
21	379.25	19.06	.....	47.27	35.02	29.33	100.94	65.61	48.28	.....	20.56	30.83
22	384.63	19.46	.....	47.97	35.55	29.78	101.01	65.69	48.37	.....	20.96	31.28
23	390.18	19.89	.....	48.70	36.09	30.22	101.10	65.77	48.45	.....	21.39	31.72
24	395.90	20.33	.....	49.44	36.64	30.70	101.19	65.86	48.55	.....	21.83	32.20
25	401.80	20.82	.....	50.21	37.22	31.18	101.28	65.95	48.64	.....	22.32	32.68
26	407.89	21.31	.....	51.00	37.80	31.69	101.38	66.05	48.75	.....	22.81	33.19
27	414.17	21.82	.....	51.81	38.43	32.22	101.48	66.13	48.87	.....	23.32	33.72
28	420.65	22.37	.....	52.67	39.05	32.76	101.59	66.26	48.98	.....	23.87	34.26
29	427.33	22.94	.....	53.54	39.72	33.31	101.70	66.37	49.11	.....	24.44	34.81
30	434.20	23.55	.....	54.43	40.39	33.90	101.83	66.49	49.26	.....	25.05	35.40
31	441.30	24.19	.....	55.38	41.09	34.51	101.95	66.62	49.41	.....	25.69	36.01
32	448.60	24.85	.....	56.34	41.83	35.15	102.08	66.77	49.58	.....	26.35	36.65
33	456.14	25.56	.....	57.34	42.58	35.81	102.22	66.92	49.76	.....	27.06	37.31
34	463.89	26.31	.....	58.37	43.37	36.48	102.39	67.09	49.96	.....	27.81	37.98
35	471.87	27.10	.....	59.44	44.18	37.20	102.55	67.29	50.20	.....	28.60	38.70
36	480.10	27.93	.....	60.55	45.04	37.95	102.74	67.48	50.43	.....	29.43	39.45
37	488.54	28.82	.....	61.69	45.92	38.73	102.93	67.71	50.71	.....	30.32	40.23
38	497.25	29.75	.....	62.87	46.83	39.55	103.15	67.95	51.02	.....	31.25	41.05
39	506.18	30.74	.....	64.10	47.78	40.40	103.38	68.22	51.34	.....	32.24	41.90
40	515.56	31.79	.....	65.36	48.78	41.30	103.63	68.51	51.72	.....	33.29	42.80
41	524.80	32.90	.....	66.68	49.82	42.27	103.90	68.83	52.16	.....	34.40	43.77
42	534.48	34.09	.....	68.04	50.90	43.27	104.19	69.21	52.63	.....	35.59	44.77
43	544.41	35.35	.....	69.45	52.05	44.35	104.53	69.61	53.16	.....	36.85	45.85
44	554.61	36.70	.....	70.92	53.23	45.46	104.91	70.07	53.74	.....	38.20	46.96
45	565.05	38.11	.....	72.45	54.50	46.65	105.31	70.58	54.39	.....	39.61	48.15
46	575.73	39.64	.....	74.05	55.83	47.91	105.77	71.18	55.10	.....	41.14	49.41
47	586.65	41.26	.....	75.71	57.25	49.24	106.28	71.85	55.90	.....	42.76	50.74
48	597.81	43.00	.....	77.43	58.73	50.65	106.85	72.57	56.77	.....	44.50	52.15
49	609.17	44.84	.....	79.25	60.29	52.16	107.49	73.38	57.76	.....	46.34	53.66
50	620.74	46.81	.....	81.12	61.92	53.75	108.20	74.27	58.83	.....	48.31	55.25
51	632.48	48.90	.....	83.15	63.65	55.46	109.04	75.24	60.03	.....	50.40	56.96
52	644.38	51.14	.....	85.25	65.48	57.29	109.98	76.32	61.34	.....	52.64	58.79
53	656.44	53.55	.....	87.45	67.41	59.25	110.99	77.51	62.81	.....	55.05	60.75
54	668.61	56.11	.....	89.73	69.46	61.33	112.10	78.82	64.42	.....	57.61	62.83
55	680.91	58.86	.....	92.14	71.64	63.58	113.32	80.28	66.21	.....	60.36	65.08
56	693.30	61.80	.....	94.64	73.94	65.99	114.66	81.87	68.20	.....	63.30	67.49
57	705.76	64.96	.....	97.27	76.43	68.62	116.16	83.67	70.39	.....	66.46	70.12
58	718.28	68.35	.....	100.03	79.07	71.43	117.79	85.65	72.80	.....	69.85	72.93
59	730.83	71.99	.....	102.94	81.93	74.49	119.60	87.86	75.47	.....	73.49	75.99
60	743.39	75.64	.....	105.77	84.75	77.55	121.30	90.04	78.16	.....	77.14	79.05

Maximum amount carried on one life, \$25,000.

* Adopted January 1, 1913.

STATE LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENTS.			Ten Year Term.	DOUBLE INDEMNITY.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	Twenty Payment Life.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.60	37.02	27.20	22.52	90.65	57.65	41.44	10.01	16.10	24.02		
21	14.92	37.61	27.63	22.88	90.71	57.70	41.50	10.09	16.42	24.38		
22	15.27	38.22	28.09	23.27	90.78	57.76	41.56	10.17	16.77	24.77		
23	15.64	38.86	28.57	23.67	90.86	57.85	41.65	10.26	17.14	25.17		
24	16.01	39.53	29.07	24.08	90.94	57.92	41.73	10.35	17.51	25.58		
25	16.41	40.21	29.57	24.51	91.01	57.99	41.81	10.45	17.91	26.01		
26	16.83	40.93	30.11	24.96	91.10	58.08	41.90	10.55	18.33	26.46		
27	17.27	41.67	30.66	25.43	91.20	58.18	42.01	10.67	18.77	26.93		
28	17.73	42.43	31.22	25.91	91.29	58.27	42.11	10.80	19.23	27.41		
29	18.22	43.22	31.83	26.41	91.39	58.37	42.23	10.93	19.72	27.91		
30	18.74	44.04	32.43	26.93	91.49	58.48	42.35	11.08	20.24	28.43		
31	19.28	44.90	33.07	27.48	91.61	58.60	42.49	11.25	20.78	28.98		
32	19.85	45.78	33.74	28.05	91.73	58.73	42.64	11.43	21.35	29.55		
33	20.46	46.70	34.43	28.64	91.86	58.86	42.80	11.62	21.96	30.14		
34	21.10	47.66	35.15	29.26	92.00	59.02	42.97	11.84	22.60	30.76		
35	21.78	48.64	35.90	29.90	92.14	59.17	43.17	12.07	23.28	31.40		
36	22.49	49.66	36.67	30.57	92.31	59.35	43.39	12.35	23.99	32.07		
37	23.26	50.73	37.49	31.29	92.48	59.55	43.63	12.64	24.76	32.79		
38	24.06	51.82	38.33	32.02	92.67	59.76	43.89	12.98	25.56	33.52		
39	24.91	52.96	39.21	32.80	92.86	59.99	44.19	13.34	26.41	34.30		
40	25.82	54.14	40.12	33.61	93.08	60.25	44.51	13.76	27.32	35.11		
41	26.78	55.37	41.09	34.47	93.32	60.54	44.87	14.23	28.28	35.97		
42	27.80	56.65	42.09	35.37	93.59	60.86	45.28	14.77	29.30	36.87		
43	28.90	57.98	43.14	36.32	93.87	61.21	45.72	15.38	30.40	37.82		
44	30.05	59.37	44.23	37.32	94.19	61.60	46.23	16.06	31.55	38.82		
45	31.28	60.81	45.39	38.39	94.55	62.06	46.79	16.83	32.78	39.89		
46	32.60	62.29	46.60	39.51	94.95	62.54	47.41	17.85	34.10	41.01		
47	33.99	63.86	47.86	40.70	95.39	63.09	48.11	19.00	35.49	42.20		
48	35.49	65.49	49.21	41.97	95.88	63.71	48.89	20.26	36.99	43.47		
49	37.09	67.17	50.61	43.30	96.42	64.39	49.74	21.69	38.59	44.80		
50	38.79	68.93	52.10	44.73	97.02	65.13	50.69	23.28	40.29	46.23		
51	40.59	70.76	53.65	46.25	97.69	65.97	51.75	25.04	42.09	47.75		
52	42.52	72.66	55.30	47.87	98.41	66.89	52.91	27.01	44.02	49.37		
53	44.58	74.63	57.02	49.59	99.20	67.91	54.19	29.18	46.08	51.09		
54	46.78	76.69	58.85	51.43	100.09	69.03	55.60	31.60	48.28	52.93		
55	49.12	78.86	60.80	53.41	101.06	70.29	57.23	34.29	50.62	54.91		
56	51.63	81.10	62.86	55.52	102.13	71.66			53.13	57.02		
57	54.30	83.46	65.04	57.78	103.32	73.18			55.80	59.28		
58	57.18	85.93	67.37	60.22	104.62	74.87			58.68	61.72		
59	60.24	88.54	69.88	62.85	106.08	76.75			61.74	64.35		
60	63.52	91.26	72.53	65.66	107.67	78.80			65.02	67.16		

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1,000—PARTICIPATING

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.
	y. ds.	\$	\$	y. ds.	\$	\$	y. ds.	\$	\$	y. ds.	\$	\$	y. ds.	\$	\$
20	112	21	7.36	1 108	43	14.95	2 123	64	22.79	3 156	86	30.86	4 206	108	39.20
21	125	22	7.65	1 133	44	15.54	2 161	66	23.68	3 206	88	32.07	4 268	111	40.73
22	138	22	7.95	1 160	45	16.15	2 199	68	24.61	3 257	91	33.34	4 332	113	42.33
23	152	23	8.27	1 186	46	16.80	2 238	70	25.59	3 309	93	34.66	5 34	116	44.00
24	167	23	8.60	1 213	47	17.47	2 278	71	26.61	3 363	95	36.04	5 100	118	45.70
25	180	24	8.94	1 241	48	18.17	2 319	72	27.68	4 52	97	37.48	5 167	121	47.58
26	196	25	9.31	1 269	49	18.91	2 361	74	28.79	4 107	99	38.98	5 233	124	49.49
27	211	25	9.69	1 298	51	19.67	3 38	76	29.95	4 163	101	40.56	5 300	127	51.48
28	227	26	10.08	1 326	52	20.47	3 81	78	31.17	4 217	104	42.20	5 364	130	53.56
29	243	26	10.49	1 357	53	21.31	3 125	80	32.45	4 272	106	43.92	6 63	133	55.73
30	259	27	10.93	2 21	54	22.19	3 168	82	33.78	4 326	108	45.72	6 125	136	58.01
31	275	28	11.39	2 50	56	23.11	3 210	83	35.17	5 13	111	47.60	6 185	139	60.39
32	291	29	11.85	2 83	57	24.06	3 252	85	36.63	5 64	114	49.56	6 241	142	62.87
33	309	29	12.35	2 113	58	25.08	3 293	87	38.16	5 113	116	51.62	6 292	145	65.46
34	326	30	12.88	2 143	60	26.13	3 332	89	39.76	5 160	119	53.77	6 338	148	68.16
35	342	30	13.42	2 172	61	27.23	4 6	92	41.42	5 202	122	56.00	7 14	151	70.97
36	360	31	14.00	2 200	62	28.38	4 43	94	43.16	5 240	124	58.33	7 48	155	72.91
37	1 11	32	14.58	2 226	64	29.57	4 76	96	44.96	5 274	127	60.77	7 72	158	76.98
38	1 27	33	15.21	2 254	65	30.83	4 106	98	46.87	5 301	130	63.32	7 88	162	80.20
39	1 44	33	15.86	2 277	67	32.14	4 132	100	48.85	5 320	133	65.99	7 93	165	83.54
40	1 59	34	16.55	2 300	69	33.53	4 155	102	50.94	5 333	136	68.78	7 90	169	87.04
41	1 74	35	17.26	2 319	70	34.97	4 171	105	53.11	5 337	139	71.68	7 78	173	90.65
42	1 88	36	18.02	2 335	72	36.47	4 179	107	55.37	5 333	142	74.68	7 56	176	94.40
43	1 100	37	18.79	2 347	74	38.03	4 181	110	57.70	5 319	145	77.78	7 26	180	98.25
44	1 110	38	19.61	2 354	75	39.65	4 176	112	60.12	5 298	148	80.98	6 354	184	102.20
45	1 119	39	20.44	2 355	77	41.32	4 164	115	62.60	5 270	151	84.24	6 307	187	106.21
46	1 125	39	21.31	2 352	79	43.03	4 146	117	65.13	5 235	154	87.56	6 267	191	110.31
47	1 127	40	22.20	2 343	80	44.77	4 122	119	67.70	5 194	157	90.94	6 198	195	114.47
48	1 127	41	23.09	2 330	82	46.53	4 93	122	70.30	5 148	160	94.36	6 136	198	118.69
49	1 124	42	24.00	2 313	83	48.33	4 59	124	72.96	5 97	163	97.86	6 70	201	122.99
50	1 120	43	24.93	2 293	85	50.17	4 22	126	75.68	5 44	166	101.43	6 1	204	127.37
51	1 114	44	25.88	2 269	87	52.02	3 347	128	78.45	4 352	169	105.06	5 294	208	131.82
52	1 106	44	26.86	2 243	88	53.97	3 304	130	81.28	4 293	172	108.75	5 220	211	136.35
53	1 96	45	27.85	2 216	90	55.92	3 258	133	84.15	4 231	174	112.51	5 145	215	140.95
54	1 84	46	28.87	2 186	91	57.91	3 211	135	87.08	4 169	177	116.33	5 69	218	145.61
55	1 72	47	29.90	2 155	93	59.94	3 163	137	90.06	4 105	180	120.21	4 357	221	150.33
56	1 59	48	30.96	2 123	94	62.01	3 114	139	93.09	4 42	183	124.13	4 280	224	155.09
57	1 45	48	32.04	2 90	96	64.11	3 64	141	96.15	3 341	185	128.10	4 203	228	159.90
58	1 30	49	33.13	2 57	97	66.23	3 15	143	99.24	3 278	188	132.09	4 126	231	164.73
59	1 15	50	34.23	2 23	99	68.37	2 329	146	102.35	3 214	191	136.11	4 51	234	169.58
60	1 0	51	35.35	1 354	100	70.53	2 279	148	105.48	3 150	193	140.15	3 341	237	174.43

NOTE.—Loan values same as cash values according to number of premiums paid.

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000—PARTICIPATING.

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 20 YEARS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.	
20	6	358	152	9	202	194	15	293	302	19	210	405
21	7	81	155	9	307	199	15	361	308	19	164	412
22	7	170	158	10	44	203	16	47	314	19	105	420
23	7	258	162	10	145	208	16	81	320	19	35	428
24	7	343	165	10	240	212	16	122	326	18	317	435
25	8	64	169	10	330	217	16	100	333	18	226	443
26	8	148	173	11	46	221	16	88	339	18	125	451
27	8	226	177	11	120	226	16	61	346	18	17	459
28	8	302	181	11	182	231	16	21	352	17	265	467
29	9	7	184	11	233	236	15	334	359	17	141	475
30	9	71	188	11	271	241	15	267	366	17	13	483
31	9	127	193	11	294	246	15	196	373	16	243	491
32	9	174	197	11	304	251	15	113	380	16	103	499
33	9	211	201	11	304	256	15	22	388	15	325	507
34	9	234	205	11	291	261	14	287	395	15	178	515
35	9	248	210	11	264	267	14	180	402	15	27	522
36	9	250	214	11	227	272	14	67	409	14	239	530
37	9	241	219	11	180	278	13	314	416	14	84	538
38	9	221	224	11	124	284	13	191	423	13	292	545
39	9	191	228	11	58	289	13	63	430	13	134	553
40	9	151	233	10	350	295	12	297	437	12	340	560
41	9	103	238	10	269	300	12	161	444	12	182	567
42	9	46	243	10	181	306	12	24	451	12	23	574
43	8	347	247	10	88	312	11	249	457	11	232	581
44	8	276	252	9	355	317	11	108	464	11	75	588
45	8	199	257	9	252	322	10	330	470	10	285	595
46	8	116	261	9	145	328	10	187	476	10	133	601
47	8	30	266	9	36	333	10	44	483	9	346	607
48	7	305	270	8	289	338	9	266	489	9	200	613
49	7	211	275	8	175	343	9	125	495	9	54	619
50	7	116	279	8	61	348	8	349	501	8	277	625
51	7	20	283	7	311	353	8	214	507	8	138	631
52	6	287	287	7	196	358	8	79	512	7	362	636
53	6	189	291	7	81	363	7	312	518	7	230	641
54	6	91	296	6	333	367	7	185	523	7	96	646
55	5	358	300	6	220	372	7	60	528	6	328	652
56	5	260	304	6	109	377	6	304	533	6	203	657
57	5	165	308	6	0	381	6	188	538	6	75	663
58	5	70	312	5	261	386	6	72	543	5	316	669
59	4	341	315	5	158	390	5	324	548	5	200	675
60	4	252	319	5	59	394	5	217	552	5	80	681

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY PAYMENT LIFE POLICY, \$1,000.
PARTICIPATING.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	y.	d.		y.	d.		y.	d.		y.	d.		y.	d.	
20	1	227	50	4	38	101	6	305	153	9	302	204	13	30	256
21	1	239	51	4	61	102	6	339	154	9	346	205	13	77	257
22	1	252	51	4	85	102	7	154	155	10	22	206	13	119	258
23	1	265	51	4	109	103	7	42	155	10	62	207	13	156	259
24	1	278	51	4	132	103	7	74	155	10	99	208	13	186	260
25	1	289	52	4	155	103	7	105	156	10	131	208	13	213	261
26	1	302	52	4	178	104	7	134	156	10	160	209	13	230	261
27	1	314	52	4	199	104	7	162	157	10	185	210	13	241	262
28	1	326	52	4	220	105	7	185	158	10	205	210	13	242	263
29	1	338	53	4	240	105	7	207	158	10	219	211	13	235	264
30	1	349	53	4	257	106	7	224	159	10	228	212	13	217	265
31	1	359	53	4	274	106	7	240	159	10	229	213	13	188	265
32	2	6	53	4	288	106	7	248	160	10	223	213	13	148	266
33	2	16	53	4	299	107	7	256	160	10	209	214	13	99	267
34	2	25	53	4	308	107	7	256	161	10	186	214	13	39	268
35	2	33	54	4	315	108	7	251	161	10	154	215	12	330	268
36	2	40	54	4	319	108	7	240	162	10	113	216	12	256	269
37	2	46	54	4	320	108	7	224	162	10	63	216	12	164	270
38	2	51	54	4	318	109	7	199	163	10	5	217	12	68	270
39	2	55	54	4	311	109	7	167	163	9	302	217	11	328	271
40	2	57	55	4	300	110	7	128	164	9	227	218	11	217	272
41	2	57	55	4	285	110	7	82	164	9	144	219	11	100	272
42	2	60	55	4	263	110	7	28	165	9	56	219	10	343	273
43	2	52	55	4	235	111	6	333	165	8	326	219	10	214	273
44	2	45	56	4	202	111	6	266	166	8	224	220	10	83	274
45	2	35	56	4	163	111	6	193	166	8	119	220	9	313	274
46	2	23	56	4	120	112	6	117	166	8	11	221	9	175	274
47	2	6	56	4	73	112	6	36	167	7	263	221	9	36	274
48	1	352	56	4	22	112	5	318	167	7	149	221	8	260	274
49	1	331	56	3	333	112	5	231	167	7	34	221	8	119	274
50	1	308	56	3	277	112	5	143	167	6	283	221	7	344	274
51	1	283	56	3	220	112	5	56	167	6	168	221	7	204	274
52	1	258	56	3	162	112	4	333	167	6	54	221	7	68	273
53	1	231	56	3	104	112	4	246	167	5	306	220	6	298	273
54	1	205	57	3	46	112	4	159	167	5	194	220	6	165	273
55	1	178	57	2	353	112	4	74	167	5	86	221	6	36	272
56	1	152	57	2	295	112	3	356	167	4	345	220	5	275	272
57	1	125	57	2	239	112	3	274	167	4	241	220	5	153	271
58	1	99	57	2	185	112	3	194	167	4	141	219	5	35	271
59	1	73	57	2	130	112	3	118	167	4	44	219	4	285	270
60	1	48	57	2	80	112	3	44	166	3	315	219	4	176	270

NOTE.—Loan value same as cash values according to number of premiums paid.

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1,000.
PARTICIPATING.

AGE AT ISSUE.	AFTER 8 YEARS.				AFTER 10 YEARS.				AFTER 15 YEARS.					AFTER 20 YEARS.	
	Extended Insurance.		Paid-up Policy.	Cash Value.	Extended Insurance.		Paid-up Policy.	Cash Value.	Extended Insurance.		Paid-up Policy.	Cash Value.	Loan Value.	Cash Value.	Loan Value.
	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	\$	\$	\$
20	20	31	361	134.86	26	164	466	179.86	36	88	731	307.26	335	459.42	459
21	20	40	362	137.44	26	62	467	183.29	35	192	732	313.06	341	468.00	468
22	20	37	363	140.10	25	322	468	186.82	34	291	733	319.02	348	476.80	476
23	20	19	364	142.83	25	203	469	190.46	34	25	733	325.15	355	485.83	485
24	19	354	365	145.65	25	76	470	194.19	33	121	734	331.43	361	495.10	495
25	19	311	366	148.55	24	302	471	198.02	32	214	735	337.87	368	504.59	504
26	19	254	367	151.53	24	155	472	201.97	31	306	736	344.48	376	514.30	514
27	19	186	368	154.58	24	1	473	206.03	31	30	736	351.25	383	524.23	524
28	19	103	369	157.73	23	201	474	210.19	30	119	737	358.19	391	534.37	534
29	19	12	370	160.97	23	30	475	214.45	29	206	737	365.29	398	544.70	544
30	18	272	370	164.29	22	217	476	218.82	28	290	738	372.54	406	555.22	555
31	18	160	371	167.68	22	33	477	223.29	28	9	739	379.96	414	565.89	565
32	18	38	372	171.16	21	208	477	227.88	27	93	739	387.51	422	576.71	576
33	17	272	373	174.73	21	14	478	232.57	26	176	739	395.20	431	587.67	587
34	17	133	374	178.39	20	179	479	237.38	25	258	739	403.00	439	598.74	598
35	16	352	374	182.14	19	341	480	242.28	24	339	740	410.90	448	609.92	609
36	16	199	375	185.98	19	133	481	247.30	24	56	740	418.88	456	621.18	621
37	16	40	376	189.89	18	288	481	252.40	23	139	740	426.92	465	632.51	632
38	15	241	377	193.91	18	75	482	257.59	22	222	740	434.99	473	643.89	643
39	15	73	377	197.99	17	225	482	262.84	21	304	740	443.08	482	655.30	655
40	14	266	378	202.15	17	9	482	268.15	21	23	739	451.17	491	666.72	666
41	14	90	378	206.35	16	156	483	273.47	20	110	739	459.23	499	678.13	678
42	13	276	379	210.58	15	302	483	278.79	19	180	738	467.24	508	689.50	689
43	13	96	379	214.80	15	82	483	284.09	19	284	737	475.17	516	700.83	700
44	12	279	379	219.03	14	228	483	289.37	18	9	736	482.99	525	712.08	712
45	12	95	379	223.21	14	9	483	294.58	17	103	735	490.69	533	723.24	723
46	11	276	379	227.36	13	156	482	299.73	16	199	734	498.24	541	734.27	734
47	11	91	379	231.46	12	304	482	304.79	15	297	733	505.60	549	745.16	745
48	10	274	379	235.50	12	90	481	309.77	15	33	731	512.75	557	755.88	755
49	10	92	379	239.48	11	243	480	314.64	14	140	729	519.68	564	766.41	766
50	9	277	378	243.40	11	34	478	319.41	13	250	727	526.35	571	776.73	776
51	9	101	377	247.26	10	194	477	324.07	12	362	725	532.75	578	786.82	786
52	8	292	376	251.06	9	358	476	328.60	12	119	723	538.83	585	796.67	796
53	8	122	375	254.79	9	162	475	332.98	11	245	720	544.57	591	806.28	806
54	7	321	374	258.43	8	336	473	337.23	11	8	717	549.93	596	815.69	815
55	7	159	373	261.97	8	151	472	341.31	10	147	714	554.87	602	824.93	824
56	7	1	372	265.45	7	336	470	345.23	9	289	711	559.34	606	834.01	834
57	6	215	371	268.80	7	164	468	348.92	9	72	707	563.31	611	842.97	842
58	6	68	370	272.04	6	361	466	352.38	8	227	703	566.77	614	851.80	851
59	5	292	369	275.11	6	203	464	355.57	8	19	698	569.75	618	860.49	860
60	5	157	368	278.04	6	50	461	358.47	7	189	693	572.31	620	869.06	869

State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$372.

AGE, 35.

The State Life Insurance Company, of Indianapolis, Ind., hereby insures the life of John Doe, hereinafter called the insured, of Indianapolis, State of Indiana, and agrees to pay the sum of ten thousand dollars at the home office of the company, Indianapolis, Ind., to Mary E. Doe, his wife, (or to such other beneficiary or beneficiaries as may be designated by the insured as hereinafter provided), if living, otherwise to the insured's executors, administrators or assigns, upon receipt at said home office of due proof of the death of the insured, and of the interest of the claimant, this policy being then in force, less any indebtedness to the company on account of or secured by this policy, including any of the current year's premium remaining unpaid.

NON-FORFEITURE OPTIONS.—After premiums have been paid for two years from the date hereof (this policy being then in force, and provided there is no indebtedness against it), at the time any premium becomes due, or within the period of grace, or upon default in the payment of any premium when due, or within thirty-one days thereafter, the owner of this policy may select any one of the options in the following table, and in the event that no such selection is made, the company will continue this policy in force as extended insurance, according to the first option, and all other options will be deemed waived; such extended insurance being non-participating and without loan or cash values. The values in the table apply only in the event there is no indebtedness against the policy; but any such indebtedness may be paid in cash and the values in the table will then be applicable; or if not so paid, the cash and loan values will be reduced by the amount of indebtedness, and the amount of paid-up insurance will be reduced in the ratio of the indebtedness to the net value of such insurance, and the extended insurance shall be for such length of time only as the excess of the net value of extended insurance as shown in the table, over the indebtedness will purchase at the insured's attained age at the net single premium rate by the American Experience Table of Mortality and three per cent interest. Dividend additions to the policy, and additional premium payments for any fractional part of a year, if any, will increase the values in the table in proportion to the increase in the value of the reserve thereby.

IF FULL YEARS' PREMIUMS HAVE BEEN PAID FOR	FIRST OPTION.		SECOND OPTION.	THIRD OPTION.	FOURTH OPTION.
	Extended insurance in years and days for the full amount of this policy.		Upon legal sur- render of this policy a paid-up participating policy for	Am't the com- pany will pay in cash upon legal surrender of this policy.	Am't the com- pany will loan subject to the loan provisions on the second page hereof.
	years	days	\$	\$	\$
2 years	2	33	540	235.40	230
3 "	4	315	1,080	478.70	470
4 "	7	251	1,610	730.00	730
5 "	10	154	2,150	989.60	980
6 "	12	330	2,680	1,257.80	1,250
7 "	15	34	3,210	1,535.00	1,530
8 "	16	352	3,740	1,821.40	1,820
9 "	18	204	4,270	2,117.20	2,110
10 "	19	341	4,800	2,422.80	2,420
11 "	21	45	5,320	2,738.60	2,730
12 "	22	64	5,840	3,064.70	3,060
13 "	23	47	6,360	3,401.60	3,400
14 "	24	10	6,880	3,749.60	3,740
15 "	24	339	7,400	4,109.00	4,100
16 "	25	326	7,910	4,480.40	4,480
17 "	26	363	8,430	4,864.30	4,860
18 "	28	134	8,950	5,261.40	5,260
19 "	30	116	9,470	5,672.70	5,670
20 "	For life.		10,000	6,099.20	6,090

The reserve on this policy is computed on the basis of the American Experience Table of Mortality and three per cent interest. The first year's insurance under this policy is term insurance purchased by the whole or a part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana. In every case the values in the foregoing table are equal to the full reserve on the policy less not to exceed one-half of one per centum of the sum insured. After the period covered by the foregoing table, and subject to the same conditions, the cash and loan values will be the full reserve less any indebtedness against the policy.

This contract is made in consideration of the application therefor, which is made a part hereof, and a copy of which is hereto attached, and in further consideration of the sum of three hundred and seventy-two dollars, to be paid in advance of the company on or before the delivery of this policy, and of the payment of a like sum on or before the ninth day of January in each year until twenty full years' premiums, including the first, have been paid or until the prior death of the insured.

I. PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above in advance, as follows: One hundred ninety-three and $\frac{41}{100}$ dollars semi-annually on each ninth day of January and July or ninety-eight and $\frac{69}{100}$ dollars quarter-annually on each ninth day of January, April, July and October. Except as herein provided, the payment of a premium or any instalment thereof, shall not maintain the policy in force beyond the date when the next premium or any instalment thereof is payable. All premiums are payable in advance at said home office or to an agent of the company, upon delivery of the receipt therefor signed by the president or secretary of the company, and countersigned by the said agent. A grace of thirty-one days shall be granted for the payment of every premium after the first year, during which time the insurance shall continue in force. If the insured shall die during the period of grace, any unpaid premium for the current year will be deducted from any amount payable hereon in any settlement hereunder.

II. PARTICIPATION.—This policy shall participate in the surplus of the company, except during such time as it may be in force as extended insurance, as apportioned by the board of directors of the company, and at the end of the second year and annually thereafter the divisible surplus so ascertained accruing thereon will be credited to this policy as a dividend. Dividends thus credited, at the option of the owner of this policy shall be: First, paid in cash; or second, applied toward the payment of any premium; or third, applied to the purchase of paid-up participating additional insurance which may be surrendered at any time and the reserve value, not less than the original cash value, applied to pay current premiums; or fourth, left to accumulate to the credit of the policy with interest at not less than three per cent per annum, and payable at the maturity of the policy, or withdrawable on any anniversary of its date. Unless the owner of this policy shall elect otherwise, in writing, the apportioned dividends shall be held to the credit of the policy, in accordance with the fourth option, and if any premium is not paid at the expiration of the days of grace the company will keep the policy in force by applying said dividend accumulations to the payment due on the policy, provided such accumulations are sufficient to pay a quarterly instalment of an annual premium.

III. PAID-UP AND ENDOWMENT OPTIONS.—Whenever the reserve on this policy at the end of a policy year, taken together with the reserve on existing additions, shall be equal to or greater than the net single premium by the American Experience Table of Mortality, with three per cent interest for an amount of insurance equal to the face amount of this policy for the attained age of the insured, the company, at the written request of the insured, accompanied by the policy (provided this policy be free from indebtedness), will endorse the policy as full-paid participating insurance payable at the same time and in the same manner as the original policy for such an amount as said reserve will purchase when thus applied; or whenever said reserve at the end of a policy year, shall be equal to or greater than the face amount of this policy, the company, upon receipt of the policy with a full and valid surrender thereof and all claims thereunder, will pay in cash the face amount of this policy and any excess of said reserve, less any existing indebtedness to the company on account of or secured by this policy.

IV. PRIVILEGE OF CHANGE.—This policy while in full force and before the insured has attained the age of sixty years, may be changed at any time without medical re-examination, for a policy of the same amount upon any plan issued by the company at the time this policy takes effect, and having a higher rate of premium. Such change shall be effective upon payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy, with compound interest at the rate of five per cent per annum from the due date of each payment to the date when the change is made, and upon the surrender of this policy. The new policy will take effect as of the date of this policy, and the premium will be based upon the same age as this policy. The cash value of any dividends standing to the credit of this policy, as well as any additional cash value of such dividends that would have been credited under the new policy, may be used in the settlement of the difference in premiums.

V. LOANS.—After two full years' premiums shall have been paid, at any time while this policy is in force, except such time as it shall be in force as extended insurance, the company will loan on the sole security of this policy upon proper and legal assignment and delivery thereof, a sum equal to, or at the option of the insured, less than the loan value of the policy in the table of options on the first page hereof according to the number of full years' premiums paid, at the time the loan is made, plus the value of the reserve on any dividend additions to the policy, less any existing indebtedness on or secured by the policy and any unpaid portion of the current year's premium. Interest in advance to the end of the current policy year, at five per cent per annum will be charged. Interest at the same rate will be due and payable annually in advance thereafter, and if not so paid will be added to the principal and bear the same rate of interest: Provided, that unless applied for on the anniversary of the date of the policy, or within thirty-one days thereafter, the company reserves the right to defer such loan for not exceeding sixty days from the receipt of the application therefor. Failure to repay such loan, or to pay interest thereon when due, shall not void the policy, unless the total indebtedness

thereon shall equal or exceed the amount loanable hereunder, at the time of such failure, in which case the policy shall immediately cease and become void: Provided, that such termination shall not take effect until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any.

VI. TOTAL AND PERMANENT DISABILITY.—If the insured, after paying at least one full annual premium and before default in the payment of any subsequent premium, and before attaining the age of sixty years, shall become wholly and permanently disabled by bodily injury or by disease, so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, the company, upon receipt at its home office, of due proof of such disability of the insured, will waive payment of the premiums thereafter becoming due, by a written endorsement hereon. Any premiums so waived shall not be a lien on this policy, and the values in the table of options on the first page hereof shall increase in the same manner as if the premiums were paid by the insured. If the insured should so far recover as to be able to engage in any gainful occupation, the obligation on the part of the company to waive payment of premiums shall cease, and the insured shall resume payment of premiums in accordance with this contract, beginning with the first premium becoming due after the date of such recovery. Proofs similar to those required in the first instance of such continuous disability, must be furnished prior to the payment of each premium by the company, if requested. Without prejudice to any other cause of disability the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of the entire hand and one foot, occurring before the age of sixty, will be considered total and permanent disability within the meaning of this provision. Upon the written request of the insured and of the beneficiary and assignee, if any, after proof of total and permanent disability as aforesaid, and in lieu of all other values, benefits and options herein provided, the company will pay in full settlement of this policy, one-twentieth of the sum originally insured (exclusive of any accident benefit) and dividend additions if any, and will pay the same amount annually thereafter, until twenty such payments in all have been made, provided, that if there be any indebtedness against this policy, the amount of such annual payments will be reduced in the same proportion that such indebtedness bears to three-fourths of the sum insured. In the event of the death of the insured prior to the last of said payments, any remaining payments will be made to the beneficiary, if living, if not, then to the executors, administrators or assigns of the insured.

VII. CHANGE OF BENEFICIARY.—The insured at any time and without cost, during the continuance of this policy, and subject to the rules of the company regarding assignments and change of beneficiaries, may change the beneficiary by written notice to the company, at its home office; such change shall take effect on the endorsement of the same on the policy by the company, and be subject to the rights of any assignee.

VIII. ENTIRE CONTRACT.—This policy, together with the application therefor, shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements shall avoid this policy unless it is contained in the application therefor.

IX. SUICIDE.—If the insured, whether sane or insane, shall die by his own hand or act, within one year from the date hereof, the liability of the company shall be limited to the amount of premiums paid hereon.

X. REINSTATEMENT.—This policy will be reinstated at any time succeeding default in premium payment upon evidence satisfactory to the company of the insurability of the insured according to the company's usage, and payment of all premium arrears, with interest at the rate of five per cent per annum, and the payment or reinstatement of any indebtedness which existed at the time of such default with interest from that date.

XI. ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with the company at its home office. The company will not assume any responsibility for the validity of any assignment. All claims under assignments are subject to satisfactory proof of the assignee's interest in the life insured.

XII. INCONTESTABILITY.—This policy shall be incontestable after one year from the date hereof, except for non-payment of premiums. If the age of the insured has been misstated, the amount payable under the policy shall be such as the premium paid would have purchased at the correct age.

XIII. INSTALMENT OPTIONS.—The insured reserves the right to change the method of payment of this policy as a death claim without the consent of any beneficiary, by filing at the home office of the company a written request therefor, accompanied by this policy for endorsement of such change thereon, so as to provide that each \$1000 of insurance due upon maturity of this policy by the death of the insured shall be paid to the beneficiary in accordance with any one of the following instalment options. In the event of there being more than one beneficiary entitled to share in the proceeds of the policy, the continuous instalment options cannot be selected, but the right under the limited instalment option shall be joint and vest in the survivors, and shall not be severed without the consent of the company. The first instalment will be paid in each case upon receipt of due proof of the death of the insured, during the continuance of this policy, and of the interest of the claimant; subsequent instalments will be paid annually thereafter. Unless the insured shall make and file a written request therefor the company will not commute any instalment payments during the lifetime of the beneficiary. Option 1. In ten annual instalments of \$113.80 each, amounting to \$1138. Option 2. In fifteen annual instalments of \$81.30 each, amounting to \$1219.50. Option 3. In twenty annual instalments of \$65.25 each, amounting to \$1305. Option 4. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. If the beneficiary should die before twenty annual instalments have been paid, the company will pay any remaining instal-

ments to the executors, administrators or assigns of the beneficiary. Option 5. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

AGE.	OPTION No. 4.	OPTION No. 5.	AGE.	OPTION No. 4.	OPTION No. 5.	AGE.	OPTION No. 4.	OPTION No. 5.
Age of Beneficiary at Death of Insured.	Twenty Annual Instal- ments Certain with Con- tinuous Instalments During Life of Beneficiary.	Annual Instalments Pay- able During the Life of the Beneficiary.	Age of Beneficiary at Death of Insured.	Twenty Annual Instal- ments Certain with Con- tinuous Instalments During Life of Beneficiary.	Annual Instalments Pay- able During the Life of the Beneficiary.	Age of Beneficiary at Death of Insured.	Twenty Annual Instal- ments Certain with Con- tinuous Instalments During Life of Beneficiary.	Annual Instalments Pay- able During the Life of the Beneficiary.
20	\$41	\$43	40	\$49	\$53	60	\$62	\$84
21	41	43	41	50	54	61	63	87
22	42	43	42	51	55	62	63	90
23	42	44	43	51	56	63	63	93
24	42	44	44	52	57	64	64	96
25	43	45	45	53	58	65	64	100
26	43	45	46	53	59	66	64	103
27	43	45	47	54	60	67	64	106
28	44	46	48	55	62	68	64	110
29	44	46	49	55	63	69	65	114
30	44	47	50	56	64	70	65	117
31	45	47	51	57	66	71	65	121
32	45	48	52	57	68	72	65	125
33	46	48	53	58	69	73	65	128
34	46	49	54	59	71	74	65	132
35	47	49	55	59	73	75	65	136
36	47	50	56	60	75	76	65	139
37	48	51	57	61	77	77	65	143
38	48	51	58	61	79	78	65	147
39	49	52	59	62	82	79	65	151
						80	65	154

XIV. **INSTALMENT COUPONS.**—Should the policy become a valid claim by death, and the insured has selected either the first, second or third of the instalment options as above provided, the company will upon surrender of the policy, issue to the beneficiary its instalment contract with coupons attached, numbered consecutively according to the number of such instalments under the option selected, and each coupon providing for the payment of one of the annual instalments, and should the fourth or fifth option be selected, the company will upon such surrender of the policy, issue to the beneficiary its annuity contract, providing for the payment of annual instalments, in accordance with the terms of the option selected.

XV. **PREMIUMS.**—In case any premium should not be paid when due, according to the terms of this contract, then and in every such case, this policy shall cease and determine, except as otherwise herein expressly provided. If any note or other obligation given for the first year's premium or any part thereof on this policy shall not be paid when due, this policy contract shall be and become null and void without any notice or action of the company, notwithstanding any receipt which may have been given for such premium.

XVI. **AUTHORITY.**—Only the president, a vice-president or the secretary (and then in writing only) has power in behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

XVII. **PROOFS OF DEATH.**—In the event of the death of the insured while this policy is in force, application should be made to the company at its home office, for blank forms upon which to make proofs.

XVIII. **CHANGE OF ADDRESS.**—The insured should give prompt notice to the company of any change of residence or postoffice address. Notice of each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy, and any further notice of such payment due or to become due required by any statute is hereby expressly waived.

A **BENEFIT BEYOND THE POLICY REQUIREMENTS.**—By order of the Board of Directors, a dividend will be credited to this policy at the end of the first year, provided the full annual premium for the second year is paid.

State Mutual Life Assurance Company.

HEAD OFFICE, WORCESTER, MASS.

Commenced Business 1845.

B. H. WRIGHT, Pres.

D. W. CARTER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	20-Payment	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	25 Years.	30 Years.
20	366.20	18.01	45.01	33.33	28.50	27.60	99.61	64.30	47.01	36.92	42.17	38.22
21	371.50	18.40	45.68	33.84	28.94	28.03	99.68	64.39	47.10	37.03	42.27	38.34
22	376.90	18.80	46.38	34.36	29.39	28.47	99.76	64.48	47.20	37.14	42.38	38.46
23	382.50	19.23	47.09	34.90	29.86	28.93	99.85	64.57	47.30	37.25	42.49	38.59
24	388.30	19.67	47.83	35.46	30.35	29.40	99.94	64.67	47.41	37.38	42.61	38.73
25	394.30	20.14	48.60	36.04	30.85	29.90	100.03	64.77	47.52	37.51	42.74	38.89
26	400.40	20.63	49.39	36.64	31.38	30.41	100.13	64.88	47.65	37.65	42.88	39.05
27	406.80	21.15	50.21	37.26	31.92	30.93	100.24	65.00	47.78	37.81	43.04	39.23
28	413.30	21.69	51.05	37.90	32.48	31.48	100.35	65.13	47.93	37.98	43.20	39.42
29	420.00	22.26	51.93	38.57	33.07	32.05	100.47	65.26	48.08	38.16	43.37	39.64
30	427.00	22.85	52.84	39.26	33.68	32.65	100.60	65.41	48.25	38.36	43.56	39.87
31	434.20	23.48	53.77	39.98	34.31	33.26	100.74	65.56	48.43	38.57	43.77	40.11
32	441.60	24.14	54.74	40.73	34.97	33.91	100.88	65.73	48.63	38.81	44.00	40.39
33	449.20	24.84	55.75	41.50	35.65	34.57	101.04	65.91	48.84	39.07	44.24	40.69
34	457.00	25.58	56.79	42.30	36.36	35.27	101.21	66.11	49.07	39.35	44.51	41.02
35	465.10	26.35	57.86	43.13	37.10	36.00	101.39	66.32	49.32	39.66	44.81	41.37
36	473.40	27.17	58.97	44.00	37.88	36.76	101.59	66.55	49.60	40.01	45.13	41.77
37	482.00	28.04	60.13	44.90	38.69	37.55	101.80	66.80	49.91	40.39	45.49	42.20
38	490.80	28.95	61.32	45.84	39.53	38.38	102.03	67.08	50.25	40.80	45.89	42.68
39	499.80	29.92	62.56	46.81	40.42	39.26	102.28	67.38	50.62	41.26	46.32	43.20
40	509.10	30.94	63.84	47.83	41.35	40.17	102.56	67.71	51.03	41.77	46.80	43.78
41	518.70	32.03	65.17	48.90	42.32	41.13	102.85	68.08	51.48	42.33	47.32	44.40
42	528.50	33.18	66.55	50.01	43.35	42.14	103.18	68.48	51.98	42.95	47.91	45.10
43	538.60	34.40	67.99	51.18	44.43	43.21	103.54	68.93	52.54	43.64	48.55	45.86
44	548.90	35.70	69.49	52.40	45.57	44.34	103.94	69.43	53.15	44.39	49.26	46.70
45	559.50	37.08	71.04	53.68	46.77	45.53	104.39	69.98	53.84	45.23	50.02	47.61
46	570.40	38.55	72.66	55.03	48.04	46.80	104.88	70.59	54.59	46.16	50.92	48.62
47	581.50	40.12	74.35	56.45	49.39	48.14	105.43	71.27	55.43	47.18	51.88	49.72
48	592.90	41.78	76.12	57.94	50.82	49.57	106.04	72.02	56.36	48.31	52.94	50.92
49	604.40	43.56	77.96	59.52	52.34	51.09	106.71	72.86	57.38	49.56	54.10	52.23
50	616.20	45.45	79.88	61.18	53.96	52.70	107.46	73.78	58.52	50.92	55.38	53.65
51	628.20	47.46	81.87	62.93	55.67	54.42	108.28	74.80	59.76	52.42	56.78	55.20
52	640.40	49.60	83.96	64.78	57.50	56.26	109.18	75.92	61.14	54.07	58.31	56.89
53	652.70	51.89	86.14	66.74	59.45	58.21	110.17	77.16	62.65	55.87	59.99	58.71
54	665.20	54.33	88.42	68.81	61.53	60.31	111.27	78.52	64.32	57.84	61.83	60.70
55	677.80	56.93	90.81	71.01	63.75	62.55	112.48	80.02	66.15	59.99	63.83	62.84
56	690.50	59.70	93.31	73.35	66.14	64.96	113.80	81.67	68.17	62.33	66.02	.....
57	703.30	62.66	95.93	75.84	68.69	67.54	115.26	83.50	70.37	64.89	68.41	.....
58	716.20	65.83	98.70	78.50	71.44	70.32	116.87	85.51	72.80	67.89	71.01	.....
59	729.20	69.21	101.61	81.34	74.39	73.30	118.65	87.73	75.45	70.72	73.85	.....
60	742.20	72.83	104.68	84.39	77.56	76.52	120.60	90.16	78.36	74.03	76.93	.....
61	755.20	76.70	107.93	87.65	80.98	79.98	122.75	92.84	81.55	.....	.....	.....
62	768.20	80.85	111.38	91.15	84.67	83.72	125.12	95.79	85.02	.....	.....	.....
63	781.20	85.29	115.04	94.91	88.65	87.76	127.74	99.02	88.82	.....	.....	.....
64	794.10	90.04	118.94	98.96	92.95	92.13	130.62	102.57	92.98	.....	.....	.....
65	807.00	95.14	123.09	103.33	97.61	96.86	133.79	106.46	97.52	.....	.....	.....

* Adopted January 1, 1909.

Maximum amount carried on one life, \$50,000.

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	ENDOWMENTS MATURING AT AGES SPECIFIED OR AT PREVIOUS DEATH.										TERM.*	
	Age 65.	Age 70.	Age 75.	Age 80.	Age 85.	20-PAYMENT MATURING AT					5-Year.	10-Year.
						Age 65.	Age 70.	Age 75.	Age 80.	Age 85.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	20.97	19.58	18.72	18.26	18.06	30.60	29.24	28.36	27.87	27.67	10.90	11.05
21	21.52	20.05	19.14	18.66	18.46	31.15	29.73	28.81	28.31	28.09	11.00	11.15
22	22.11	20.55	19.59	19.08	18.87	31.71	30.23	29.28	28.76	28.54	11.05	11.25
23	22.73	21.07	20.06	19.52	19.29	32.29	30.76	29.77	29.23	29.00	11.15	11.35
24	23.38	21.62	20.55	19.98	19.74	32.89	31.30	30.28	29.71	29.47	11.25	11.45
25	24.06	22.20	21.07	20.47	20.22	33.52	31.87	30.80	30.22	29.97	11.40	11.60
26	24.79	22.81	21.61	20.98	20.71	34.18	32.46	31.35	30.74	30.48	11.50	11.70
27	25.56	23.46	22.18	21.51	21.23	34.85	33.07	31.92	31.28	31.01	11.65	11.85
28	26.38	24.14	22.79	22.07	21.77	35.56	33.70	32.50	31.85	31.57	11.75	12.00
29	27.24	24.86	23.42	22.66	22.35	36.29	34.36	33.11	32.43	32.14	11.90	12.20
30	28.17	25.61	24.09	23.29	22.95	37.05	35.04	33.75	33.04	32.74	12.05	12.35
31	29.15	26.42	24.79	23.94	23.58	37.85	35.76	34.41	33.67	33.36	12.20	12.55
32	30.19	27.27	25.54	24.63	24.25	38.67	36.50	35.10	34.33	34.00	12.40	12.75
33	31.31	28.18	26.33	25.36	24.96	39.53	37.27	35.82	35.02	34.67	12.60	13.00
34	32.50	29.14	27.16	26.13	25.70	40.43	38.08	36.56	35.73	35.37	12.80	13.25
35	33.78	30.16	28.04	26.94	26.48	41.37	38.92	37.34	36.48	36.11	13.00	13.50
36	35.15	31.24	28.97	27.80	27.31	....	39.80	38.16	37.26	36.87	13.25	13.80
37	36.62	32.40	29.97	28.71	28.19	....	40.73	39.01	38.07	37.67	13.55	14.15
38	38.21	33.64	31.02	29.67	29.11	....	41.69	39.91	38.93	38.51	13.85	14.50
39	39.92	34.96	32.14	30.69	30.09	....	42.71	40.84	39.82	39.38	14.15	14.90
40	41.77	36.38	33.33	31.77	31.13	....	43.78	41.83	40.76	40.30	14.50	15.35
41	43.78	37.90	34.59	32.92	32.23	....	....	42.86	41.75	41.27	14.90	15.85
42	45.96	39.53	35.95	34.14	33.39	....	....	43.95	42.79	42.29	15.30	16.45
43	48.35	41.29	37.39	35.43	34.63	....	....	45.11	43.89	43.37	15.80	17.05
44	50.96	43.18	38.94	36.82	35.95	....	....	46.32	45.05	44.50	16.30	17.75
45	53.84	45.23	40.59	38.29	37.35	....	....	47.61	46.27	45.70	16.90	18.55
46	57.01	47.45	42.37	39.86	38.84	....	....	....	47.58	46.98	17.65	19.45
47	60.52	49.87	44.28	41.54	40.43	....	....	....	48.96	48.33	18.35	20.45
48	64.44	52.50	46.33	43.33	42.13	....	....	....	50.43	49.76	19.25	21.55
49	68.83	55.37	48.54	45.25	43.93	....	....	....	51.99	51.29	20.20	22.80
50	73.78	58.52	50.92	47.31	45.86	....	....	....	53.65	52.92	21.30	24.10
51	79.41	61.97	53.50	49.50	47.91	....	....	....	....	54.60	22.50	25.65
52	85.85	65.79	56.28	51.85	50.10	....	....	....	....	56.50	23.80	27.30
53	93.31	70.02	59.30	54.37	52.44	....	....	....	....	58.47	25.25	29.10
54	102.07	74.73	62.58	57.08	54.93	....	....	....	....	60.58	26.90	31.15
55	112.48	80.02	66.15	59.99	57.60	....	....	....	....	62.84	28.65	33.35
56	....	86.00	70.06	63.12	60.45	....	....	....	....	....	30.65	....
57	....	92.81	74.35	66.49	63.50	....	....	....	....	....	32.80	....
58	....	100.65	79.08	70.14	66.77	....	....	....	....	....	35.20	....
59	....	109.79	84.32	74.08	70.27	....	....	....	....	....	37.85	....
60	....	120.60	90.16	78.36	74.03	....	....	....	....	....	40.75	....
61	....	....	96.71	83.01	78.06	....	....	....	....	....	....	....
62	....	....	104.12	88.08	82.40	....	....	....	....	....	....	....
63	....	....	112.58	93.63	87.07	....	....	....	....	....	....	....
64	....	....	122.34	99.73	92.09	....	....	....	....	....	....	....
65	....	....	133.79	106.46	97.52	....	....	....	....	....	....	....

* Term rates adopted January 1, 1908; endowments, January 1, 1909.

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.
	\$	\$ y. ds.		\$	\$ y. ds.		\$	\$ y. ds.		\$	\$ y. ds.		\$	\$ y. ds.	
20	4.40	13 0 210		13.19	38 1 267		22.21	63 2 344		31.48	88 4 79		41.01	113 5 200	
21	4.95	14 0 303		14.03	40 1 303		23.36	66 3 29		32.95	91 4 142		42.79	116 5 275	
22	5.54	16 0 260		14.92	42 1 341		24.57	68 3 80		34.48	94 4 205		44.66	120 5 350	
23	6.11	17 0 286		15.86	44 2 16		25.84	70 3 133		36.08	97 4 270		46.61	123 6 62	
24	6.80	19 0 315		16.84	46 2 57		27.16	73 3 186		37.76	100 4 335		48.64	126 6 140	
25	7.47	20 0 343		17.86	48 2 99		28.54	75 3 241		39.51	102 5 37		50.77	129 6 218	
26	8.17	22 1 7		18.93	50 2 141		29.98	78 3 295		41.33	105 5 105		52.99	133 6 294	
27	8.90	23 1 38		20.04	52 2 185		31.48	80 3 351		43.24	108 5 172		55.31	136 7 5	
28	9.67	25 1 69		21.20	54 2 228		33.06	83 4 43		45.23	112 5 239		57.73	140 7 80	
29	10.47	27 1 101		22.42	56 2 273		34.70	86 4 99		47.31	115 5 305		60.25	143 7 142	
30	11.31	28 1 133		23.70	58 2 318		36.42	88 4 156		49.48	118 6 4		62.90	147 7 222	
31	12.19	30 1 165		25.03	61 2 363		38.22	91 4 212		51.76	121 6 68		65.66	151 7 288	
32	13.10	32 1 198		26.42	63 3 43		40.10	94 4 266		54.14	124 6 128		64.54	155 7 349	
33	14.06	33 1 232		27.88	65 3 88		42.06	97 4 319		56.62	128 6 186		71.53	159 8 39	
34	15.08	35 1 265		29.41	68 3 132		44.12	100 5 5		59.20	131 6 239		74.67	163 8 87	
35	16.13	37 1 298		31.01	70 3 175		46.27	103 5 54		61.91	135 6 288		77.94	167 8 127	
36	17.23	39 1 331		32.67	72 3 217		48.50	106 5 100		64.72	138 6 330		81.34	171 8 157	
37	18.38	41 1 363		34.41	75 3 256		50.83	109 5 142		67.66	142 7 0		84.90	175 8 176	
38	19.57	43 2 29		36.21	77 3 294		53.27	112 5 178		70.73	146 7 27		88.61	179 8 185	
39	20.83	44 2 60		38.12	80 3 329		55.82	115 5 209		73.95	149 7 45		92.48	183 8 184	
40	22.14	46 2 90		40.10	83 3 360		58.49	118 5 233		77.29	153 7 53		96.52	188 8 173	
41	23.53	48 2 118		42.19	85 4 22		61.28	121 5 250		80.79	157 7 52		100.70	192 8 152	
42	24.97	50 2 143		44.36	88 4 44		64.18	125 5 257		84.40	161 7 42		105.03	197 8 121	
43	26.47	52 2 166		46.62	91 4 59		67.18	128 5 257		88.15	165 7 22		109.50	201 8 82	
44	28.03	55 2 184		48.95	93 4 67		70.28	132 5 248		92.00	169 6 359		114.07	205 8 35	
45	29.65	57 2 199		51.37	96 4 68		73.48	135 5 231		95.95	173 6 323		118.74	210 7 345	
46	31.32	59 2 208		53.85	99 4 62		76.74	138 5 207		99.96	177 6 279		123.49	214 7 282	
47	33.03	61 2 212		56.38	102 4 50		80.06	141 5 176		104.06	180 6 229		128.34	218 7 214	
48	34.77	63 2 211		58.94	104 4 32		83.44	145 5 139		108.22	184 6 173		133.25	223 7 141	
49	36.53	65 2 205		61.55	107 4 8		86.86	148 5 96		112.44	188 6 113		138.24	227 7 65	
50	38.33	66 2 195		64.21	109 3 345		90.36	151 5 49		116.74	191 6 48		143.31	231 6 349	
51	40.17	68 2 182		66.93	112 3 312		93.93	154 4 364		121.12	195 5 346		148.46	235 6 266	
52	42.05	70 2 166		69.70	114 3 276		97.56	157 4 310		125.57	199 5 274		153.70	239 6 181	
53	43.97	72 2 147		72.53	117 3 238		101.25	160 4 253		130.10	202 5 202		159.02	243 6 94	
54	45.92	74 2 126		75.40	119 3 197		105.01	163 4 194		134.69	206 5 128		164.41	247 6 7	
55	47.91	76 2 102		78.33	122 3 154		108.83	166 4 134		139.36	209 5 53		169.86	250 5 284	
56	49.94	78 2 77		81.31	124 3 110		112.71	169 4 73		144.08	212 4 343		175.36	254 5 196	
57	52.01	79 2 51		84.34	126 3 65		116.63	172 4 12		148.84	216 4 266		180.91	258 5 108	
58	54.11	81 2 23		87.41	129 3 19		120.60	175 3 315		153.65	219 4 190		186.49	262 5 21	
59	56.23	83 1 360		90.49	131 2 337		124.59	178 3 252		158.48	223 4 115		192.10	266 4 299	
60	58.37	85 1 330		93.60	134 2 290		128.61	181 3 190		163.33	226 4 40		197.69	269 4 214	
61	60.53	86 1 300		96.73	136 2 242		132.65	183 3 128		168.18	229 3 331		203.26	273 4 130	
62	62.71	88 1 270		99.89	138 2 196		136.68	186 3 67		173.00	232 3 259		208.79	276 4 48	
63	64.90	90 1 240		103.04	140 2 149		140.69	189 3 7		177.78	235 3 188		214.23	280 3 333	
64	67.07	91 1 210		106.15	142 2 103		144.64	191 2 313		182.46	238 3 118		219.55	283 3 257	
65	69.21	93 1 180		109.21	144 2 58		148.51	194 2 256		187.04	241 3 51		224.74	286 3 184	

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	50.79	138	6 341	60.84	163	8 136	71.16	188	9 308	81.76	212	11 124
21	52.90	142	7 62	63.29	167	8 232	73.96	192	10 47	84.91	217	11 232
22	55.11	145	7 150	65.85	171	8 327	76.87	196	10 149	88.20	221	11 335
23	57.42	149	7 237	68.52	175	9 57	79.92	200	10 248	91.64	226	12 69
24	59.82	153	7 323	71.31	179	9 151	83.11	205	10 343	95.21	231	12 161
25	62.34	156	8 44	74.22	183	9 241	86.42	209	11 69	98.94	236	12 244
26	64.96	160	8 128	77.25	187	9 328	89.87	214	11 153	102.83	241	12 317
27	67.70	164	8 210	80.42	192	10 45	93.48	219	11 229	106.88	246	13 14
28	70.55	168	8 288	83.73	196	10 122	97.24	224	11 295	111.11	251	13 61
29	73.54	172	8 362	87.18	200	10 191	101.17	228	11 351	115.51	256	13 95
30	76.66	176	9 66	90.78	205	10 251	105.25	233	12 28	120.09	261	13 115
31	79.91	180	9 128	94.53	210	10 300	109.51	238	12 58	124.86	267	13 122
32	83.30	185	9 182	98.44	214	10 338	113.94	243	12 74	129.83	272	13 115
33	86.83	189	9 226	102.50	219	10 364	118.56	249	12 77	135.01	278	13 95
34	90.51	193	9 260	106.75	224	11 12	123.38	254	12 68	140.40	284	13 64
35	94.36	198	9 282	111.18	229	11 14	128.40	259	12 47	146.01	289	13 21
36	98.36	202	9 293	115.79	234	11 3	133.61	265	12 15	151.83	295	12 332
37	102.55	207	9 293	120.59	239	10 346	139.04	270	11 336	157.86	301	12 268
38	106.90	212	9 281	125.59	244	10 312	144.66	276	11 282	164.11	307	12 196
39	111.43	217	9 259	130.77	249	10 269	150.49	282	11 219	170.57	313	12 115
40	116.13	222	9 227	136.14	255	10 216	156.51	287	11 148	177.20	319	12 28
41	121.01	226	9 185	141.69	260	10 156	162.69	293	11 70	184.01	325	11 298
42	126.04	231	9 135	147.38	265	10 87	169.03	299	10 349	190.96	331	11 197
43	131.19	236	9 76	153.20	271	10 11	175.50	304	10 256	198.06	337	11 91
44	136.46	241	9 11	159.14	276	9 293	182.09	310	10 159	205.28	343	10 346
45	141.84	246	8 302	165.20	281	9 204	188.81	315	10 56	212.62	349	10 231
46	147.30	251	8 223	171.36	286	9 110	195.62	321	9 315	220.06	354	10 113
47	152.87	255	8 140	177.61	291	9 13	202.53	326	9 204	227.59	360	9 357
48	158.51	260	8 52	183.94	296	8 276	209.52	331	9 91	135.21	365	9 234
49	164.23	264	7 325	190.36	301	8 171	216.59	336	8 341	242.91	371	9 109
50	170.03	269	7 230	196.86	306	8 65	223.76	341	8 225	250.69	376	8 349
51	175.92	273	7 134	203.46	310	7 323	231.02	346	8 107	258.55	381	8 224
52	181.91	278	7 37	210.14	315	7 214	238.34	351	7 355	266.47	386	8 98
53	187.97	282	6 303	216.89	320	7 105	245.73	356	7 237	274.44	392	7 338
54	194.09	286	6 204	223.69	324	6 362	253.16	361	7 120	282.46	397	7 215
55	200.27	290	6 105	230.55	329	6 253	260.65	366	7 4	290.50	402	7 93
56	206.50	295	6 7	237.45	333	6 146	268.16	371	6 255	298.53	407	6 333
57	212.77	299	5 273	244.39	338	6 39	275.66	375	6 142	306.54	411	6 221
58	219.07	303	5 177	251.31	342	5 300	283.14	380	6 31	314.50	416	6 107
59	225.36	307	5 81	258.20	346	5 198	290.56	384	5 289	322.35	421	5 360
60	231.62	311	4 352	265.04	351	5 98	297.88	389	5 186	330.10	425	5 255
61	237.83	315	4 261	271.79	355	5 0	305.10	393	5 85	337.69	429	5 152
62	243.95	318	4 172	278.44	358	4 273	312.17	397	4 352	345.13	433	5 52
63	249.97	322	4 87	284.93	362	4 184	319.09	401	4 261	352.49	437	4 322
64	255.84	325	4 4	291.28	366	4 98	325.93	404	4 173	359.88	441	4 231
65	261.56	328	3 292	297.56	369	4 15	332.81	408	4 88	367.4	445	4 143

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.			AFTER 25 YEARS.		
	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.
	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.
20	233	12	235	254	13	336	317	17	115	378	19	232	418	20	218	514	21	175
21	238	12	342	259	14	74	323	17	163	385	19	210	426	20	157	523	21	46
22	243	13	79	265	14	167	329	17	194	392	19	174	433	20	83	531	20	275
23	248	13	172	270	14	247	336	17	209	400	19	124	441	20	0	540	20	133
24	253	13	255	276	14	313	342	17	208	407	19	62	449	19	270	548	19	350
25	259	13	325	282	14	364	349	17	191	414	18	353	457	19	166	557	19	198
26	264	14	17	287	15	35	356	17	161	422	18	268	465	19	55	565	19	41
27	270	14	59	293	15	55	363	17	117	430	18	173	473	18	300	574	18	246
28	275	14	86	299	15	61	370	17	61	437	18	71	481	18	173	582	18	82
29	281	14	99	305	15	52	377	16	359	445	17	325	489	18	41	590	17	281
30	286	14	98	311	15	30	384	16	280	453	17	206	497	17	268	599	17	113
31	292	14	84	317	14	360	391	16	193	461	17	81	505	17	125	607	16	307
32	298	14	56	324	14	313	398	16	96	469	16	316	513	16	343	615	16	136
33	304	14	17	330	14	254	405	15	358	477	16	180	521	16	192	623	15	328
34	310	13	331	337	14	186	413	15	246	484	16	39	529	16	38	630	15	156
35	316	13	269	343	14	108	420	15	129	492	15	260	537	15	246	638	14	348
36	323	13	198	350	14	22	427	15	8	500	15	111	545	15	86	646	14	177
37	329	13	119	356	13	292	435	14	242	508	14	325	553	14	290	653	14	3
38	335	13	31	363	13	190	442	14	109	515	14	171	560	14	127	661	13	200
39	342	12	301	370	13	83	449	13	337	523	14	16	568	13	328	668	13	29
40	348	12	199	376	12	336	456	13	197	530	13	224	575	13	166	675	12	228
41	354	12	93	383	12	217	464	13	54	537	13	65	582	13	1	682	12	61
42	361	11	346	389	12	95	471	12	273	544	12	271	590	12	204	688	11	262
43	367	11	229	396	11	334	477	12	126	552	12	113	597	12	42	695	11	99
44	373	11	108	402	11	204	484	11	342	558	11	319	604	11	247	701	10	301
45	379	10	349	408	11	72	491	11	193	565	11	162	610	11	88	707	10	143
46	385	10	222	414	10	303	497	11	42	572	11	4	617	10	296	713	9	346
47	391	10	93	420	10	167	504	10	258	578	10	216	623	10	142	719	9	193
48	396	9	328	426	10	30	510	10	109	585	10	63	629	9	352	724	9	35
49	402	9	196	432	9	258	516	9	326	591	9	279	635	9	204	730	8	249
50	408	9	64	438	9	121	522	9	181	597	9	132	641	9	55	735	8	97
51	413	8	298	444	8	349	528	9	37	603	8	351	647	8	276	741	7	312
52	418	8	167	449	8	214	534	8	262	608	8	212	652	8	134	746	7	169
53	424	8	37	455	8	81	540	8	125	614	8	72	658	7	355	752	7	19
54	429	7	274	460	7	315	545	7	354	619	7	301	663	7	220	758	6	246
55	434	7	149	465	7	188	551	7	226	624	7	170	668	7	82	764	6	104
56	439	7	25	470	7	63	556	7	98	629	7	36	674	6	312	771	5	325
57	444	6	271	475	6	306	561	6	338	635	6	273	679	6	184	778	5	190
58	449	6	156	480	6	190	566	6	219	640	6	148	685	6	53	785	5	42
59	454	6	42	485	6	76	570	6	100	646	6	20	692	5	293	792	4	271
60	458	5	299	489	5	330	575	5	347	652	5	268	699	5	173	801	4	135
61	462	5	196	494	5	225	581	5	236	658	5	152	706	5	47	810	3	351
62	466	5	94	498	5	122	586	5	126	665	5	32	713	4	293	820	3	234
63	471	4	359	503	5	189	592	5	13	673	4	288	721	4	176	829	3	102
64	475	4	267	508	4	288	599	4	278	681	4	179	730	4	48	839	2	228
65	480	4	176	513	4	195	606	4	179	689	4	63	740	3	295	849	2	215

NOTE.—Cash values after tenth year are equal to the full reserve, American 3%. See pages 57-59 of Appendix.

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.				AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.			
	Cash Value.		Paid-up Policy.		Cash Value.		Paid-up Policy.		Cash Value.		Paid-up Policy.		Cash Value.		Paid-up Policy.		Cash Value.		Paid-up Policy.	
	\$	y.	\$	d.	\$	y.	\$	d.	\$	y.	\$	d.	\$	y.	\$	d.	\$	y.	\$	d.
20	22.86	67	3	28	41.41	120	5	277	60.57	173	8	258	80.37	226	11	339	100.84	279	15	146
21	23.49	68	3	53	42.37	121	5	512	61.88	174	8	302	82.04	227	12	24	102.87	280	15	193
22	24.14	69	3	77	43.37	122	5	447	63.24	175	8	346	83.76	228	12	72	104.96	281	15	234
23	24.81	70	3	102	44.40	123	6	17	64.63	176	9	24	85.53	229	12	117	107.13	282	15	286
24	25.52	71	3	128	45.47	124	6	52	66.07	177	9	66	87.36	230	12	157	109.35	284	15	295
25	26.24	71	3	152	46.56	125	6	86	67.56	178	9	105	89.24	231	12	192	111.64	285	15	313
26	26.97	72	3	177	47.69	126	6	119	69.08	179	9	140	91.17	233	12	222	114.00	286	15	321
27	27.74	73	3	201	48.84	127	6	150	70.65	180	9	173	93.16	234	12	245	116.43	287	15	319
28	28.52	74	3	225	50.04	128	6	180	72.27	181	9	202	95.22	235	12	262	118.92	288	15	306
29	29.33	75	3	248	51.27	129	6	208	73.93	182	9	226	97.32	236	12	271	121.48	289	15	281
30	30.16	76	3	270	52.54	130	6	233	75.64	183	9	246	99.49	237	12	272	124.12	290	15	244
31	31.03	77	3	292	53.85	130	6	255	77.40	184	9	261	101.73	238	12	264	126.83	292	15	195
32	31.90	77	3	311	55.18	131	6	274	79.21	185	9	269	104.01	239	12	245	129.62	293	15	135
33	32.81	78	3	330	56.56	132	6	290	81.07	186	9	271	106.37	240	12	216	132.46	294	15	65
34	33.75	79	3	346	57.99	133	6	303	82.99	187	9	266	108.79	241	12	177	135.40	295	14	349
35	34.72	80	3	361	59.45	134	6	311	84.96	188	9	253	111.27	242	12	128	138.40	296	14	258
36	35.71	81	4	9	60.94	135	6	314	86.97	189	9	232	113.80	243	12	68	141.47	297	14	157
37	36.72	81	4	19	62.48	136	6	312	89.03	190	9	201	116.41	244	12	0	144.64	298	14	49
38	37.77	82	4	27	64.06	137	6	304	91.16	191	9	162	119.09	245	11	287	147.88	299	13	297
39	38.84	83	4	32	65.69	138	6	290	93.35	192	9	115	121.85	246	11	200	151.20	300	13	174
40	39.95	84	4	34	67.37	139	6	269	95.60	193	9	59	124.67	247	11	106	154.60	301	13	45
41	41.10	85	4	32	69.10	140	6	241	97.91	194	8	360	127.57	248	11	6	158.08	302	12	274
42	42.29	85	4	26	70.87	140	6	205	100.28	195	8	288	130.52	249	10	262	161.61	302	12	133
43	43.49	86	4	14	72.69	141	6	162	102.70	196	6	209	133.53	250	10	149	165.18	303	11	355
44	44.73	87	3	363	74.54	142	6	113	105.14	197	8	124	136.56	251	10	31	168.77	304	11	205
45	46.00	88	3	341	76.42	143	6	58	107.63	198	8	34	139.61	251	9	272	172.37	305	11	54
46	47.28	88	3	314	78.32	144	5	362	110.11	198	7	304	142.65	252	9	146	175.95	305	10	265
47	48.58	89	3	281	80.22	144	5	295	112.59	199	7	204	145.68	253	9	17	179.51	305	10	110
48	49.87	90	3	245	82.11	145	5	225	115.05	199	7	102	148.69	253	8	250	183.05	306	9	316
49	51.14	90	3	204	83.98	146	5	151	117.49	200	6	363	151.68	253	8	118	186.54	306	9	163
50	52.42	91	3	161	85.86	146	5	75	119.93	200	6	256	154.65	254	7	351	190.02	306	9	8
51	53.71	91	3	116	87.74	147	4	363	122.37	201	6	149	157.62	254	7	218	193.47	306	8	218
52	55.01	92	3	69	89.62	147	4	284	124.81	201	6	42	160.57	254	7	87	196.90	306	8	66
53	56.30	92	3	21	91.52	147	4	205	127.25	201	5	301	163.51	254	6	322	200.30	306	7	281
54	57.61	93	2	338	93.40	148	4	126	129.68	201	5	196	166.43	254	6	194	203.67	305	7	134
55	58.93	93	2	288	95.31	148	4	48	132.12	202	5	93	169.36	254	6	70	207.02	305	6	356
56	60.26	94	2	239	97.22	148	3	337	134.56	202	4	357	172.26	254	5	312	210.32	305	6	215
57	61.60	94	2	191	99.15	149	3	261	137.01	202	4	257	175.15	254	5	193	213.59	305	6	79
58	62.96	94	2	143	101.08	149	3	187	139.44	202	4	161	178.01	254	5	78	216.82	304	5	312
59	64.32	95	2	96	103.00	149	3	115	141.85	202	4	68	180.85	254	4	331	219.99	304	5	185
60	65.68	95	2	50	104.93	150	3	45	144.27	203	3	342	183.66	254	4	223	223.10	304	5	62
61	67.06	96	2	6	106.87	150	2	342	146.68	203	3	255	186.43	254	4	119	226.13	303	4	309
62	68.46	96	1	328	108.83	150	2	277	149.08	203	3	171	189.17	254	4	19	229.10	303	4	197
63	69.88	97	1	286	110.79	151	2	214	151.46	203	3	91	191.87	254	3	290	231.98	303	4	90
64	71.29	97	1	246	112.74	151	2	155	153.82	203	3	14	194.50	254	3	200	234.77	302	3	353
65	72.71	98	1	207	114.68	152	2	97	156.14	204	2	306	197.09	254	3	115	237.49	302	3	260

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.				AFTER 10 YEARS.			
	Cash Value.		Paid-up Policy.		Cash Value.		Paid-up Policy.		Cash Value.		Paid-up Policy.		Cash Value.		Paid-up Policy.	
	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.
20	121.93	332	19	9	143.83	385	22	317	166.41	439	25	303	189.76	492	28	228
21	124.39	333	19	36	146.63	386	22	200	169.61	440	25	230	193.38	493	28	102
22	126.88	334	19	53	149.50	388	22	169	172.91	441	25	144	197.11	494	27	332
23	129.43	336	19	58	152.49	389	22	124	176.32	442	25	47	200.95	495	27	186
24	132.07	337	19	51	155.55	390	22	66	179.82	443	24	302	204.89	497	27	32
25	134.79	338	19	30	158.70	391	21	361	183.41	444	24	181	208.94	498	26	233
26	137.58	339	18	362	161.94	392	21	276	187.10	446	24	51	213.12	499	26	62
27	140.45	340	18	315	165.26	394	21	181	190.91	447	23	276	217.40	500	25	248
28	143.40	342	18	256	168.69	395	21	75	194.81	448	23	127	221.80	501	25	64
29	146.43	343	18	185	172.20	396	20	323	198.82	449	22	335	226.31	502	24	237
30	149.55	344	18	102	175.82	397	20	196	202.93	450	22	169	230.93	503	24	41
31	152.76	345	18	9	179.52	398	20	61	207.14	451	21	363	235.67	504	23	203
32	156.03	346	17	270	183.31	399	19	282	211.46	452	21	184	240.52	504	22	362
33	159.40	347	17	156	187.19	400	19	130	215.88	453	21	1	245.49	505	22	150
34	162.85	348	17	35	191.18	401	18	337	220.41	454	20	175	250.58	506	21	300
35	166.39	349	16	269	195.27	402	18	171	225.06	455	19	347	255.78	507	21	81
36	170.01	350	16	131	199.45	403	18	1	229.79	455	19	148	261.10	508	20	225
37	173.74	351	15	352	203.73	404	17	190	234.64	456	18	311	266.51	508	20	1
38	177.53	352	15	200	208.10	405	17	10	239.58	457	18	106	272.01	509	19	139
39	181.44	353	15	45	212.56	405	16	190	244.61	458	17	263	277.59	510	18	277
40	185.41	354	14	248	217.10	406	16	3	249.70	458	17	53	283.23	510	18	48
41	189.45	355	14	83	221.71	407	15	177	254.85	459	16	206	288.90	511	17	183
42	193.55	355	13	279	226.34	408	14	350	260.01	459	15	358	294.58	511	16	317
43	197.67	356	13	108	231.00	408	14	155	265.19	460	15	144	300.26	511	16	87
44	201.80	357	12	229	235.65	409	13	324	270.34	460	14	294	305.91	511	15	221
45	205.92	357	12	123	240.28	409	13	128	275.47	400	14	80	311.52	511	14	356
46	210.02	357	11	311	244.88	409	12	296	280.55	460	13	231	317.06	510	14	128
47	214.10	358	11	134	249.44	409	12	99	285.57	460	13	18	322.53	510	13	266
48	218.12	358	10	321	253.94	409	11	269	290.52	459	12	172	327.91	509	13	41
49	222.11	358	10	144	258.38	408	11	74	295.40	459	11	328	333.19	508	12	184
50	226.05	357	9	335	262.76	408	10	247	300.19	458	11	121	338.37	508	11	329
51	229.95	357	9	161	267.08	408	10	58	304.90	457	10	283	343.43	506	11	115
52	233.82	357	8	356	271.35	407	9	237	309.52	456	10	84	348.38	505	10	269
53	237.63	356	8	189	275.54	406	9	55	314.03	455	9	253	353.18	504	10	63
54	241.40	356	8	25	279.64	406	8	242	318.43	454	9	63	357.85	503	9	228
55	245.12	355	7	230	283.67	405	8	68	322.74	453	8	243	362.37	501	9	32
56	248.76	355	7	75	287.61	404	7	265	326.90	452	8	63	366.71	499	8	209
57	252.35	354	6	289	291.45	403	7	102	330.93	451	7	255	370.84	498	8	26
58	255.86	354	6	143	295.17	402	6	309	334.77	449	7	88	374.75	496	7	217
59	259.28	353	6	2	298.74	401	6	158	338.42	448	6	292	378.60	494	7	47
60	262.58	352	5	232	302.16	400	6	12	341.85	446	6	139	381.77	492	6	252
61	265.79	352	5	103	305.41	398	5	239	345.06	444	5	356	384.84	489	6	98
62	268.86	351	4	344	308.49	397	5	108	348.04	442	5	219	387.64	487	5	316
63	271.81	350	4	229	311.39	396	4	347	350.81	440	5	87	390.26	484	5	178
64	274.64	349	4	120	314.15	394	4	232	353.47	438	4	327	392.84	482	5	44
65	277.37	348	4	16	316.88	393	4	123	356.20	437	4	212	395.58	480	4	286

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 18 YEARS.			AFTER 19 YEARS.		
	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.
	\$	ys.		\$	ys.		\$	ys.		\$	ys.		\$	ys.		\$	ys.	
20	542	30	307	593	32	270	745	37	104	846	40	76	898	42	14	949	44	227
21	543	30	138	594	32	68	745	36	198	847	39	143	898	41	68	949	43	263
22	545	29	329	595	31	225	746	35	289	848	38	207	898	40	121	949	42	299
23	546	29	145	596	31	13	747	35	14	848	37	270	899	39	172	949	41	334
24	547	28	321	597	30	159	748	34	102	848	36	331	899	38	222	949	41	3
25	548	28	125	598	29	301	748	33	188	849	36	27	899	37	270	950	40	41
26	549	27	288	599	29	73	749	32	272	849	35	89	899	36	317	950	39	79
27	550	27	80	600	28	206	750	31	354	850	34	150	900	35	363	950	38	115
28	551	26	232	601	27	336	750	31	70	850	33	209	900	35	48	950	37	151
29	552	26	15	602	27	96	751	30	151	850	32	266	900	34	96	950	36	186
30	553	25	158	602	26	219	751	29	229	851	31	323	900	33	144	950	35	220
31	553	24	298	603	25	338	752	28	307	851	31	15	900	32	191	950	34	254
32	554	24	68	604	25	90	752	28	18	851	30	74	901	31	237	950	33	288
33	555	23	201	605	24	205	753	27	96	851	29	132	901	30	283	950	32	321
34	556	22	331	605	23	318	753	26	173	851	28	190	901	29	328	950	31	354
35	557	22	93	606	23	64	753	25	249	852	27	247	901	29	9	950	31	25
36	557	21	218	607	22	174	754	24	325	851	26	304	901	28	59	950	30	64
37	558	20	342	607	21	283	754	24	36	851	25	361	902	27	109	950	29	102
38	558	20	99	607	21	26	754	23	115	851	25	56	900	26	159	950	28	140
39	559	19	220	608	20	134	754	22	193	851	24	118	900	25	209	950	27	178
40	559	18	341	608	19	242	753	21	271	851	23	179	900	24	259	949	26	217
41	559	18	97	608	18	350	753	20	350	850	22	241	899	23	309	949	25	256
42	560	17	218	608	18	94	753	20	68	850	21	304	899	22	360	949	24	295
43	559	16	338	608	17	204	752	19	152	849	21	2	898	22	53	948	23	335
44	559	16	95	607	16	314	751	18	237	848	20	72	898	21	113	948	23	12
45	559	15	218	607	16	62	750	17	323	847	19	143	897	20	173	948	22	61
46	558	14	343	606	15	177	749	17	49	846	18	215	896	19	234	947	21	111
47	558	14	105	605	14	294	748	16	143	845	17	288	895	18	296	946	20	161
48	557	13	234	604	14	49	746	15	239	843	16	363	894	17	359	946	19	213
49	556	13	1	603	13	173	745	14	337	842	16	83	892	17	68	945	18	265
50	555	12	138	601	12	300	743	14	78	840	15	169	891	16	144	944	17	319
51	553	11	278	600	12	68	741	13	188	838	14	257	889	15	222	943	17	10
52	552	11	58	598	11	206	738	12	300	836	13	347	888	14	300	942	16	78
53	550	10	210	596	10	347	736	12	54	834	13	84	886	14	18	941	15	147
54	549	9	364	594	10	133	733	11	180	831	12	190	883	13	113	939	14	217
55	547	9	163	592	9	287	730	10	308	828	11	296	881	12	209	938	13	287
56	545	8	331	590	9	84	727	10	80	825	11	44	878	11	305	936	12	356
57	542	8	143	587	8	253	723	9	223	822	10	167	876	11	42	935	12	77
58	540	7	324	584	8	62	719	9	1	818	9	290	873	10	154	933	11	165
59	538	7	150	581	7	245	715	8	160	814	9	54	869	9	265	931	10	250
60	535	6	345	578	7	68	711	7	317	810	8	193	866	9	9	928	9	334
61	532	6	186	574	6	264	706	7	121	806	7	329	862	8	139	926	9	69
62	529	6	29	571	6	102	702	6	293	801	7	114	858	7	264	923	8	177
63	526	5	249	567	5	310	697	6	111	797	6	267	854	7	26	920	7	280
64	523	5	109	564	5	163	693	5	298	792	6	59	850	6	174	917	7	18
65	520	4	339	561	5	18	689	5	132	787	5	229	845	5	312	914	6	152

NOTE.—Cash values after tenth year are equal to the full American 3% reserve.
See page 65 of Appendix.

State Mutual Life Assurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—TOTAL
DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$366.10. AGE, 35.

The State Mutual Life Assurance Company of Worcester, Mass., in consideration of the application for this policy, which is made a part of this contract, a full copy of which application is hereunto annexed, and in further consideration of the payment, in advance, of the premiums required by this policy, does insure the life of John Ward of Worcester, County of Worcester and State of Massachusetts, herein called the insured, in the amount of ten thousand dollars, and promises to pay, at its home office, in Worcester, said amount to Mary Ward, wife of the insured, if living, or to such other beneficiary as may, according to the conditions stated herein, be finally designated and recognized by endorsement hereon, and if no such beneficiary be then living, then to the executors, administrators or assigns of the insured, upon due proof of the death of the said insured, during the continuance in force of this policy, the unpaid premium, or instalments thereof, if any, for the balance of the policy year then entered upon, and any other indebtedness to the company on account of this policy being first deducted therefrom.

The annual premium required by this policy is three hundred and sixty-six dollars and ten cents, and is due and payable on or before the ninth day of February in each year during the continuance of this policy, until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy is issued and accepted subject to the provisions and conditions specified on the second and third pages hereof, which are hereby made a part of this contract.

This policy shall be incontestable after one year from the date of its issue, except for non-payment of premiums.

GENERAL PROVISIONS.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application therefor shall constitute the entire contract between the parties hereto, and all the statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder unless it be contained in the written application therefor and a copy of such application be securely attached thereto when issued. This policy shall not take effect until actually delivered and the first premium paid hereon during the lifetime of the insured. The possession of this policy is not evidence that the first premium has been paid. The first and all subsequent premiums are due and payable at the home office of the company in Worcester, Massachusetts, or to an agent of the company upon delivery of a receipt for the premium, signed by the president, vice-president, or secretary, and countersigned by the agent or agency cashier designated thereon.

PREMIUM PAYMENTS.—The premiums on this policy are payable annually, in advance, but the insured may, with the assent of the company, pay the same, in advance, in semi-annual or quarter-annual instalments, according to the company's published rates therefor, provided such semi-annual or quarter-annual instalment of the annual premium amounts to at least the sum of \$5.00. In case of failure to pay any premium when due, or within the grace period, this policy shall thereupon lapse and become void, and all premium payments previously made shall be forfeited to the company, and its only liability hereunder shall be such, if any, as is stated in this policy. This policy is issued by the company and accepted by the insured with the agreement that, subject to the provisions contained herein, no annual premium, or semi-annual or quarter-annual instalment of the annual premium, paid on this policy shall continue it in force beyond the date on which the next annual premium or semi-annual or quarter-annual instalment of the annual premium, shall become due.

GRACE PERIOD.—After the payment of the first regular premium, annual, semi-annual or quarterly, a grace of thirty-one days, without interest, will be allowed in the payment of all future premiums. During the period of grace this policy shall remain in full force.

PREMIUM LOANS.—If this policy be not assigned, upon request of the insured, made prior to any default in the payment of any premium hereunder, the company will make a loan to the insured, with interest at the rate of six per centum per annum from due date of said premium, for the sole purpose of paying such premium, provided the cash surrender or loan value hereunder is sufficient to cover such loan with interest to the time the next premium (annual, semi-annual or quarterly) is due hereon. Any premium loan, with accrued interest, may be repaid at any time prior to default in premium payment, but until paid will be an indebtedness hereunder.

POLICY LOAN.—After two full annual premiums have been paid on this policy, and provided it is not continued as extended insurance, the holder hereof, upon its proper assignment and delivery to the company, shall, within thirty days of the application therefor, be entitled to a loan from the company on the sole security of this policy, with

interest at the rate of six per centum per annum, of a sum not exceeding its loan value, as shown by the accompanying table, less interest on the amount so loaned to the next anniversary of this policy, and less any indebtedness to the company under this policy and any unpaid portion of the premium for the then current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid this policy while the total indebtedness hereon is less than such loan value at the time such default in payment occurs nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and assignee, if any.

RE-INSTATEMENT.—This policy may be re-instated at any time after default in premium payment, provided it has not been surrendered for its cash value, or its extension period expired, upon the production of evidence, satisfactory to the company, of the insurability of the person whose life was insured and the payment of all over-due premiums and the payment or re-instatement of any other indebtedness to the company under this policy with simple interest at the rate of six per cent per annum.

CHANGE OF PLAN.—At any time while this policy is in full force, it may be changed, without medical examination, to any other form of policy in use by the company at the time this policy was issued, but without the right to disability benefits, provided the rate of premium be not diminished thereby, upon payment of the difference between the premiums under the new policy and the premiums paid under this policy (exclusive of the special premiums paid for disability benefits) for the same period and the same amount of insurance, with interest compounded annually at the rate of six per centum per annum, and with proper adjustment of differences in dividends apportioned under the two forms of policies. The new policy will be for the same amount, bear the same date, and written at the same age as this policy.

MODIFICATIONS.—Agents are not authorized to modify this policy or to extend the time of paying the premium.

CHANGE OF BENEFICIARY.—If the right to do so has been reserved in the application for this policy, the insured, if of full age, at any time during the continuance of this policy, may change and successively change the beneficiary hereunder, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured, and, further, that any change in beneficial interest shall be subject to the right of any assignee. The insured may, however, declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably designated beneficiary, the insured shall not have the right to revoke or change the designation of that beneficiary, without his or her consent. If any beneficiary, revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the insured. Every change or designation must be made by written notice to the company at its home office, accompanied by this policy, and will take effect only when endorsed on this policy by the company.

WAR RISK.—Military and Naval service in time of war is a risk not assumed by the company or covered by this policy during the first year, and if the insured shall engage in such service during the first year this policy is in force, this policy shall thereupon become null and void and no claim shall exist thereunder except for the amount of the premium paid thereon.

SUICIDE.—If the insured shall commit suicide within one year from the date hereof, while sane or insane, this policy shall be null and void, except for the amount of the premium paid thereon.

ASSIGNMENT.—No assignment of this policy shall be valid unless made in writing and filed with the company at its home office. By receiving or filing any assignment, the company assumes no responsibility as to its validity. The claim of any assignee shall be subject to any indebtedness to the company hereunder.

ERROR IN AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Any error in age discovered during the lifetime of the insured will be subject to correction and adjustment of premium.

RESERVE.—The reserve on this policy will be based on the American Experience Table of Mortality with interest at three per cent per annum.

NON-FORFEITURE PROVISIONS

NON-FORFEITURE OPTIONS.—After two full years' premiums have been paid on this policy, the holder hereof, within thirty days after default in the payment of a subsequent premium, may elect by a writing filed with the company at its home office, (a) to surrender the policy and, with the written assent of the person to whom it is made payable, receive its value in cash, or (b) take paid-up insurance, which shall be participating, payable at the same time and on the same conditions as in the original contract, or (c) have the insurance continued in force as extended insurance from the anniversary last passed for its face amount, including any outstanding dividend additions and less any indebtedness to the company hereon or secured hereby, but without the right to loans.

AUTOMATIC PAID-UP PROVISION WITH SPECIAL BENEFITS.—If the holder shall not within thirty days from default surrender this policy to the company for cash, as provided in Option (a), or elect by a writing filed with the company at its home office to take extended insurance as provided in Option (c), the insurance will be binding upon the company from the date of default without any further stipulation or act on the part of the insured, as provided in Option (b). The cash surrender value of paid-up insurance under Option (b), at any time, will be its net legal reserve. Paid-up insurance under Option (b) will have loan values and will participate annually in the divisible surplus of the company.

AUTOMATIC EXTENDED INSURANCE.—Upon the written request of the insured, extended insurance, as described above under Option (c), may be made the automatic option in case of default in the payment of any premium by an endorsement on this policy, made at the home office of the company, provided such request is filed at the said home office when there is no premium due hereon and unpaid.

EXTENDED INSURANCE PARTICIPATING AND CASH VALUES.—If this policy is continued in force as extended insurance, it shall participate annually in the divisible surplus of the company and its cash surrender value will be its net legal reserve; and, upon proper request

and release on the part of the insured, may be reconverted into a participating paid-up policy for an amount its cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality, with interest at three per cent per annum.

TERM OF EXTENDED INSURANCE AND AMOUNT OF PAID-UP INSURANCE.—The term for which this policy will be continued as extended insurance or the amount of paid-up insurance, as given in the accompanying table, is such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality, with interest at three per centum per annum; but no provision contained herein shall operate to continue this policy in force beyond the term for which it was originally written.

CASH SURRENDER AND LOAN VALUES.—The cash surrender and loan value for each year, given in the accompanying table, is the reserve on this policy less a surrender charge having a maximum the second year (after payment of premiums for two full years) of ten dollars for each one thousand dollars of insurance hereunder, and decreasing annually thereafter by one dollar and twenty-five cents for each one thousand dollars of insurance hereunder. After payment of premiums for ten full years, the cash surrender and loan value for each year, including the intermediate years beyond twenty not given in the accompanying table, is the full reserve under this policy.

VALUES INCREASED BY ADDITIONS OR BY PAYMENT OF QUARTERLY OR SEMI-ANNUAL PREMIUMS.—The said values will be increased if there are any outstanding paid-up additions to this policy and diminished if there be any indebtedness hereunder. If any semi-annual or one or more quarter-annual instalments of the annual premium have been paid in any year, the values for that year will be the values at the end of the last policy year for which the annual premium was paid in full plus such proportionate part of the increase, in the values at the end of the succeeding year.

At End of Year After Payment of Pre- miums for	Cash Sur- render or Loan Values.	Partici- pating paid-up Insur- ance.	Partici- pating Extended Insur- ance.	At End of Year After Payment of Pre- miums for	Cash Sur- render or Loan Values.	Partici- pating paid-up Insur- ance.	Partici- pating Extended Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
2 years..	347.20	800	3 361	12 years..	3,176.80	6,060	23 64
3 " " "	594.50	1,340	6 311	13 " "	3,501.60	6,550	24 8
4 " " "	849.60	1,880	9 253	14 " "	3,837.00	7,040	24 307
5 " " "	1,112.70	2,420	12 128	15 " "	4,183.30	7,530	25 249
6 " " "	1,384.00	2,960	14 258	16 " "	4,541.00	8,020	26 220
7 " " "	1,663.90	3,490	16 269	17 " "	4,910.80	8,520	27 247
8 " " "	1,952.70	4,020	18 171	18 " "	5,293.10	9,010	29 9
9 " " "	2,250.60	4,550	19 347	19 " "	5,688.90	9,500	31 25
10 " " "	2,557.80	5,070	21 81	20 " "	6,099.20	10,000	Life.
11 " " "	2,862.30	5,570	22 93				

DIVIDEND PROVISIONS.

DIVIDENDS.—This policy shall participate in the surplus of the company. The proportion of the divisible surplus of the company contributed by this policy shall be ascertained and distributed annually as dividends, beginning at the end of the first policy year. Each such dividend shall, annually, at the option of the holder of the policy, (a) be payable in cash, or (b) be applied in reduction of premiums, or (c) to the purchase of a paid-up addition, which may be surrendered at any time for cash, or (d) be left with the company to accumulate to the credit of this policy and be payable at the maturity thereof or be withdrawable, either wholly or in part, in cash on demand by the holder of this policy or applied as hereinafter set forth. On dividends so left, interest will be allowed at not less than three per cent per annum, but no allowance for interest will be made for a fractional part of a year.

AUTOMATIC PAYMENT OF PREMIUM BY DIVIDENDS.—If no election is made by the holder of this policy prior to any anniversary thereof, the dividend for that anniversary will be held by the company as provided in Option (d) and if any premium on this policy (annual, semi-annual or quarter-annual) is not paid at the expiration of the days of grace, the company will keep this policy in force by applying the dividend accumulations to the payment due on this policy, if such accumulations are sufficient to make such payment in full; provided that nothing herein contained shall operate to continue this policy in force beyond the period for which any dividend accumulation so applied would carry the policy under its full premium rate, nor beyond the term for which this policy was originally issued. Any dividends which may be apportioned hereon while this policy is continued as extended insurance shall not be applied to continue this policy in force beyond the term of extension given in the accompanying table of values.

METHOD OF APPLYING DIVIDENDS TO PAYMENT OF PREMIUM.—The application of accumulations to the payment of premiums will be made as follows: The accumulations will be applied to the payment of the annual premium required by this policy. If not sufficient for the annual premium, then to the payment of a semi-annual instalment of the annual premium, and if not sufficient for a semi-annual, then to the payment of a quarter-annual instalment of the annual premium, and continuing in like manner so long as the remaining accumulations to the credit of this policy are sufficient to pay a quarter-annual instalment of the annual premium required by this policy. In case the failure to pay any semi-annual or quarter-annual instalment of the annual premium required by this policy occurs in any year after a payment of an instalment of such premium has been made by the insured, then the accumulations will be applied to the payment of unpaid quarter-annual or semi-annual instalments of the annual premium due during the year then entered upon. No remaining portion of such accumulations amount-

ing to less than a quarter-annual instalment of the annual premium, according to the company's published rates therefor, will be applied to continuing this policy in force but will remain to the credit of this policy and be paid with the amount due hereunder when it becomes a claim.

DIVIDENDS APPLIED TO MAKE POLICY FULLY PAID-UP.—Whenever the accumulations from dividends (*d*) and the cash value of dividend additions (*c*), if any, together with the reserve on this policy, computed according to the American Experience Table of Mortality with interest at three per cent per annum, shall be equal to the reserve computed in like manner on a fully paid-up policy of the same kind and amount at the age then attained by the insured, the company will, upon the execution and delivery of a proper form of request and release, on presentation of this policy at its home office in Worcester, make an endorsement thereon showing that it has become fully paid-up.

DIVIDENDS APPLIED TO ACCELERATE MATURITY OF POLICY.—Whenever the accumulations from dividends (*d*) and the cash value of dividend additions (*c*), if any, together with the reserve on this policy, computed as above, shall be equal to the face amount of this policy, the company will, upon the surrender of this policy, together with a legal release of all claims hereunder, pay as a matured endowment the amount of said policy less any existing indebtedness to the company on account of same.

TOTAL AND PERMANENT DISABILITY BENEFIT PROVISION.—If the insured hereunder, after the payment of one full year's premium on this policy, and while no premium is in default, shall furnish due proofs that, before reaching the age of sixty years, because of accident or disease he has become wholly, continuously and permanently unable to pursue any gainful occupation and presumably for life will be unable to perform any work, mental or manual, or engage in any business for compensation or profit, and that such disability was sustained or contracted after the date hereof, the company will with the written assent of all the parties in interest, pay to the insured, one tenth of the face amount of this policy, and a like amount annually thereafter, on the anniversary of the first instalment payment, during the continuance of such disability, until said face amount, less any indebtedness hereunder, shall have been paid in full, or until the maturity of the policy when any unpaid remainder of the sum insured, less any indebtedness, shall be paid as provided in this policy. The value of any dividend additions or accumulations then outstanding shall be payable with the final payment. The first instalment shall be paid one year after the receipt of such proof of said disability, and then only if it shall appear that the insured is still totally, permanently and incurably disabled as defined above. During said year any medical examiner, or other accredited representative of the company, shall be permitted to examine the person of the insured in respect of the alleged disability, at such time and in such manner as the company may desire. The payment of any premium during said year shall be waived, and this policy shall continue in force as if such premium had been paid. Each annual instalment so paid shall reduce by the amount thereof the insurance in force, and the values provided under non-forfeiture provisions hereunder shall be for the reduced amount, subject to any existing indebtedness. This policy must be forwarded to the home office for endorsement of the payment of each disability instalment. Whenever the cash surrender value of the reduced insurance is less than any indebtedness hereunder, the difference in amount shall be deducted from the succeeding instalment, and the indebtedness correspondingly reduced. Whenever the amount of the instalments paid together with any indebtedness hereunder, shall equal the face amount of the policy and the value of any dividend additions or accumulations, the liability of the company shall cease. By the acceptance of this contract the insured agrees that, after the said instalments become payable as above described, any medical examiner appointed by the company shall be allowed from time to time, but not oftener than once a year, to satisfy himself of the continuance of such disability by the examination of the person of the insured, and if it is established that the insured has recovered so as to be able to again engage in some gainful occupation, or has so engaged, or if the insured refuses to permit such examination by a medical examiner, no further instalment payments will be made by the company. But if the amount of insurance shall then have been reduced under the foregoing provisions, such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter becoming due will be in proportion to the reduced amount of insurance, and all benefits under the policy will be reduced accordingly. During the period of disability, as defined above, the premiums hereon shall be waived. If this policy becomes paid-up for a reduced amount or is continued in force as extended insurance, no disability benefits shall attach to it nor to any dividend additions payable hereunder. The total and irrecoverable loss of the entire sight of both eyes, the severance of both hands above the wrist or both feet above the ankle, or similar loss of one foot and one hand, shall be considered as total and permanent disability within the meaning of this provision. The provision for disability benefits herein set forth is granted in consideration of the payment of a special premium of six dollars and ten cents with each annual premium payable hereunder, and this amount is included in the whole premium charged for this policy. The special premium shall cease (1) on the completion of the premium payments required by the terms of this policy; (2) on the policy anniversary nearest to age sixty of the insured, if prior to completion of said premium payments; or (3) it may be discontinued on any anniversary of this policy on the written request of the insured, accompanied by this policy for endorsement, in which latter event this provision will become void.

INSTALMENT OPTIONS.

CONDITIONS OF INSTALMENT SETTLEMENT.—Settlement by instalments may be substituted for payment of the proceeds of this policy in one sum, according to one of the following options, and subject to the conditions stated below. If there be any indebtedness to the company on account of this policy when it becomes a claim, such indebtedness will be deducted from its proceeds and the balance due will be the basis of any settlement by instalments hereunder. The insured, at any time while this policy is in force, for an amount not less than one thousand (\$1000) dollars and not assigned, may, by notice to the company in writing, choose one of the methods of settlement designated below,

After making a selection of manner of payment, the insured may revoke his selection and select another manner by notifying the company in writing. If such choice is not made by the insured, the same privilege shall be extended to the beneficiary at the time this policy becomes a claim, with the right to receive the present value of any unpaid instalments in one sum. After the death of the insured (selection of instalment option having been made), on the payment of the first instalment upon either of the plans mentioned below, this policy shall be returned to the company for proper endorsement or surrender to the company in exchange for an instalment contract in accordance with the instalment option selected. The first instalment shall be paid upon satisfactory proof of claim upon the company, and subsequent instalments shall be paid annually thereafter upon the anniversary of the first instalment payment. The beneficiary shall not have the right to commute the instalment payable hereunder unless the insured, during his or her lifetime shall have given such right to the beneficiary, and notified the company in writing to that effect. Should the beneficiary under this policy, surviving the insured, die before receiving all the instalments payable, the then present or commuted value of all such instalments shall be paid in one sum to the executors or administrators of the said beneficiary, unless other provisions shall have been previously made for the continuation of the instalment payments.

EQUAL INSTALMENTS—OPTION A.—On the basis of each one thousand (\$1000) dollars due, the proceeds may be paid in any number of equal annual instalments, from five to twenty-five, as may be designated, according to the following table:

Number of instalments....	5	6	7	8	9	10	11
	\$	\$	\$	\$	\$	\$	\$
Amount of instalments....	211.99	179.22	155.83	138.30	124.69	113.82	104.93
Number of instalments....	12	13	14	15	16	17	18
	\$	\$	\$	\$	\$	\$	\$
Amount of instalments....	97.54	91.29	85.95	81.32	77.29	73.74	70.59
Number of instalments....	19	20	21	22	23	24	25
	\$	\$	\$	\$	\$	\$	\$
Amount of instalments....	67.78	65.25	62.98	60.92	59.04	57.32	55.75

CONTINUOUS INSTALMENT —OPTION B.—On the basis of each one thousand (\$1000) dollars due, the proceeds may be paid in five, ten, fifteen, twenty or twenty-five instalments, each for an amount determined by the attained age of the beneficiary and the number of the stipulated instalments selected at the time this policy becomes a claim, according to the following table; and in addition thereto similar amounts shall be paid yearly during the after lifetime of the beneficiary.

PARTIAL PAYMENT AND DEPOSIT—OPTION C.—The proceeds or any part of the proceeds of this policy, in even hundreds of dollars, to the amount of not less than \$1000, may be left with the company and the person entitled thereto shall receive thereon at the end of each year interest at the rate of three per cent per annum. The amount so left with the company may be withdrawn at any time when an instalment of interest is payable, and if not withdrawn the said amount, together with any accumulation of interest accrued thereon from the date when the last full interest instalment was payable, shall be paid in full upon satisfactory proof of the death of the beneficiary.

PARTIAL PAYMENT AND INSTALMENTS—OPTION D.—The person legally entitled to the proceeds of this policy may elect to take part of said proceeds in cash and have the remainder, in even hundreds of dollars and to the amount of not less than one thousand (\$1000) dollars, payable in accordance with one of the above instalment options.

MONTHLY, QUARTERLY OR SEMI-ANNUAL INSTALMENTS.—Provision may be made for payment in monthly, quarterly or semi-annual instead of annual instalments which shall be the full equivalent in value of the annual instalments specified.

INSTALMENTS INCREASED BY DIVIDENDS.—The stipulated instalments, payable under instalment options A and C and the first five, ten, fifteen, twenty or twenty-five under instalment option B, will be increased by any dividends which may be apportioned thereto.

INSTALMENTS INCREASED BY ADDITIONS.—Any outstanding paid-up dividend additions or dividend accumulations to the credit of this policy when it becomes a claim may be taken by the person legally entitled thereto, or included in the amount of the instalment settlement.

AT-TAINED AGE	No. of Stipulated Instalments					AT-TAINED AGE	No. of Stipulated Instalments				
	5	10	15	20	25		5	10	15	20	25
	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
0	39.92	39.40	38.82	38.20	37.58	42	54.01	52.92	51.53	49.88	48.00
1	39.92	39.40	38.82	38.20	37.58	43	54.91	53.75	52.27	50.49	48.47
2	39.92	39.40	38.82	38.20	37.58	44	55.86	54.63	53.04	51.13	48.95
3	39.92	39.40	38.82	38.20	37.58	45	56.87	55.56	53.84	51.78	49.42
4	39.92	39.40	38.82	38.20	37.58	46	57.94	56.54	54.68	52.44	49.90
5	39.92	39.40	38.82	38.20	37.58	47	59.08	57.56	55.55	53.12	50.37
6	39.92	39.40	38.83	38.23	37.64	48	60.28	58.64	56.46	53.81	50.83
7	39.93	39.44	38.89	38.30	37.72	49	61.56	59.78	57.39	54.51	51.30
8	40.00	39.53	38.98	38.41	37.83	50	62.92	60.98	58.36	55.21	51.74
9	40.13	39.66	39.12	38.55	37.96	51	64.36	62.23	59.36	55.93	52.17
10	40.30	39.82	39.28	38.70	38.11	52	65.88	63.54	60.38	56.63	52.59
11	40.49	40.01	39.46	38.88	38.28	53	67.50	64.93	61.44	57.33	52.98
12	40.69	40.21	39.65	39.06	38.45	54	69.22	66.37	62.52	58.02	53.36
13	40.90	40.41	39.85	39.24	38.63	55	71.05	67.87	63.61	58.71	53.71
14	41.12	40.62	40.05	39.44	38.81	56	72.99	69.45	64.72	59.37	54.03
15	41.35	40.85	40.26	39.64	39.01	57	75.04	71.09	65.85	60.02	54.33
16	41.59	41.08	40.49	39.85	39.21	58	77.23	72.79	66.97	60.64	54.60
17	41.84	41.32	40.72	40.07	39.42	59	79.54	74.55	68.10	61.23	54.84
18	42.09	41.57	40.96	40.30	39.63	60	82.00	76.38	69.22	61.79	55.04
19	42.37	41.83	41.21	40.54	39.86	61	84.01	78.27	70.33	62.31	55.22
20	42.65	42.11	41.47	40.79	40.09	62	86.13	80.20	71.42	62.80	55.37
21	42.95	42.39	41.75	41.05	40.33	63	88.35	82.18	72.49	63.24	55.49
22	43.26	42.69	42.03	41.32	40.59	64	90.71	84.20	73.52	63.64	55.58
23	43.58	43.01	42.33	41.61	40.85	65	93.19	86.29	74.52	64.00	55.65
24	43.92	43.35	42.65	41.90	41.13	66	95.80	88.31	75.46	64.30	and
25	44.27	43.67	42.97	42.21	41.41	67	98.56	90.39	76.35	64.56	over
26	44.64	44.03	43.31	42.53	41.70	68	101.45	92.47	77.18	64.77	
27	45.03	44.41	43.67	42.86	42.01	69	104.49	94.55	77.94	64.94	
28	45.44	44.80	44.04	43.21	42.33	70	107.68	96.60	78.63	65.06	
29	45.87	45.21	44.43	43.57	42.66	71	111.01	98.62	79.25	and	
30	46.32	45.65	44.84	43.95	43.00	72	114.48	100.58	79.78	over	
31	46.80	46.10	45.27	44.35	43.36	73	118.08	102.47	80.22		
32	47.29	46.58	45.71	44.76	43.72	74	121.82	104.27	80.58		
33	47.82	47.08	46.18	45.19	44.10	75	125.66	105.97	80.85		
34	48.37	47.60	46.67	45.63	44.49	76	129.60	107.56	and		
35	48.95	48.15	47.19	46.10	44.89	77	133.61	108.99	over		
36	49.56	48.73	47.73	46.58	45.31	78	137.65	110.25			
37	50.20	49.34	48.29	47.08	45.73	79	141.70	111.31			
38	50.89	49.99	48.88	47.60	46.17	80	145.73	112.17			
39	51.60	50.67	49.50	48.14	46.61		and	and			
40	52.36	51.38	50.15	48.70	47.07		over	over			
41	53.16	52.13	50.82	49.28	47.53						

AGREEMENT IN APPLICATION.

I hereby certify that I have read all the statements and answers in Parts I and II of this application, and declare that they have been correctly recorded by the soliciting agent and medical examiner, and that no circumstance or information touching my past and present state of health and habits of life has been withheld or omitted. I agree that the insurance hereby applied for shall not take effect until this application has been approved by the company at its home office, and the first premium on the proposed policy shall have been paid and the said policy delivered to me while I am in the condition of health described herein, except in case a conditional receipt has been issued as hereinbefore provided. I also agree that military and naval service in time of war is not a risk assumed by the said company or covered by the proposed policy during the first year, and that should I engage in such service during the first year the proposed policy is in force, said policy shall thereupon become null and void and no claim shall exist thereunder except for the amount of the premium paid thereon. I further agree, that if within one year from the date of the proposed policy I shall die by my own hand or act, whether I be at that time sane or insane, the proposed policy shall thereupon become null and void except for the amount of the premium paid thereon.

Sun Life Assurance Company of Canada.

HEAD OFFICE, MONTREAL, CAN.

Commenced Business 1871. T. B. MACAULAY, Pres. and Man. Dir. F. G. COPE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (With Profits).*

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Single Premium.	Whole Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.	10-Payment Maturing in			
											15 Years.	20 Years.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
17-21	364.85	19.35	85.50	46.65	33.85	28.60	105.65	67.10	48.75	32.30	92.45	81.55		
22	371.00	19.80	86.95	47.45	34.45	29.10	105.70	67.20	48.85	32.45	92.50	81.60		
23	377.35	20.30	88.45	48.30	35.10	29.60	105.75	67.25	48.95	32.60	92.60	81.70		
24	383.85	20.75	90.00	49.15	35.70	30.15	105.80	67.30	49.05	32.75	92.65	81.80		
25	390.50	21.25	91.55	50.00	36.35	30.70	105.90	67.40	49.15	32.90	92.75	81.95		
26	397.40	21.80	93.20	50.90	37.05	31.25	105.95	67.50	49.25	33.10	92.85	82.05		
27	404.45	22.35	94.85	51.85	37.75	31.85	106.05	67.60	49.40	33.30	92.95	82.20		
28	411.70	22.95	96.60	52.80	38.45	32.45	106.10	67.75	49.55	33.55	93.05	82.35		
29	419.15	23.55	98.40	53.80	39.20	33.10	106.20	67.85	49.70	33.80	93.15	82.50		
30	426.80	24.20	100.20	54.85	39.95	33.70	106.30	68.00	49.85	34.05	93.30	82.70		
31	434.65	24.85	102.05	55.85	40.75	34.40	106.45	68.10	50.05	34.35	93.45	82.90		
32	442.65	25.55	104.00	56.95	41.55	35.10	106.55	68.30	50.25	34.70	93.60	83.10		
33	450.90	26.30	105.95	58.05	42.40	35.80	106.70	68.45	50.50	35.05	93.80	83.35		
34	459.35	27.10	108.00	59.20	43.25	36.60	106.85	68.65	50.70	35.40	93.95	83.60		
35	467.95	27.90	110.05	60.40	44.20	37.35	107.00	68.90	51.00	35.85	94.15	83.90		
36	476.75	28.75	112.20	61.60	45.10	38.20	107.20	69.10	51.30	36.30	94.40	84.20		
37	485.80	29.65	114.35	62.85	46.10	39.00	107.40	69.35	51.60	36.80	94.65	84.55		
38	495.00	30.60	116.60	64.15	47.10	39.90	107.60	69.65	51.95	37.35	94.90	84.90		
39	504.40	31.60	118.90	65.50	48.10	40.80	107.85	69.95	52.35	37.95	95.20	85.30		
40	514.00	32.65	121.25	66.85	49.20	41.75	108.10	70.30	52.75	38.60	95.55	85.70		
41	523.80	33.80	123.65	68.25	50.30	42.75	108.40	70.65	53.25	39.30	95.90	86.20		
42	533.75	34.95	126.10	69.70	51.45	43.80	108.70	71.05	53.75	40.05	96.30	86.70		
43	543.90	36.20	128.65	71.20	52.65	44.90	109.05	71.50	54.30	40.90	96.70	87.30		
44	554.20	37.50	131.20	72.75	53.90	46.00	109.40	71.95	54.90	41.85	97.15	87.90		
45	564.70	38.90	133.85	74.35	55.15	47.20	109.80	72.50	55.55	42.80	97.65	88.55		
46	575.35	40.35	136.50	75.95	56.50	48.45	110.25	73.05	56.30	43.90	98.20	89.30		
47	586.15	41.90	139.30	77.65	57.90	49.80	110.75	73.70	57.10	45.10	98.85	90.05		
48	597.10	43.50	142.10	79.40	59.35	51.15	111.30	74.40	57.95	46.35	99.50	90.90		
49	608.15	45.25	144.95	81.20	60.90	52.65	111.85	75.15	58.95	47.75	100.20	91.85		
50	619.40	47.05	147.90	83.05	62.45	54.15	112.50	76.00	59.95	49.30	101.00	92.85		
51	630.70	49.00	150.90	84.95	64.15	55.80	113.20	76.90	61.10	50.90	101.85	93.95		
52	642.15	51.05	153.90	86.95	65.90	57.55	114.00	77.90	62.35	52.70	102.80	95.15		
53	653.70	53.20	157.05	89.00	67.70	59.35	114.85	79.00	63.75	54.60	103.85	96.45		
54	665.30	55.50	160.25	91.15	69.65	61.30	115.75	80.20	65.25	56.70	104.95	97.85		
55	677.00	57.95	163.50	93.40	71.70	63.40	116.75	81.50	66.90	58.90	106.20	99.40		
56	688.70	60.55	166.80	95.70	73.85	65.60	117.90	82.95	68.70	.....	107.55	101.05	
57	700.50	63.30	170.20	98.10	76.10	67.95	119.10	84.55	70.70	.....	109.00	102.85	
58	712.30	66.25	173.70	100.65	78.50	70.50	120.45	86.30	72.85	.....	110.60	104.75	
59	724.15	69.35	177.25	103.30	81.05	73.20	121.95	88.20	75.20	.....	112.35	106.85	
60	735.95	72.65	180.90	106.05	83.80	76.10	123.55	90.30	77.80	.....	114.25	109.15	

* Adopted January 1, 1911.

Maximum amount carried on one life, \$50,000.

Sun Life Assurance Company of Canada.

TWENTY-PAYMENT LIFE POLICY—TOTAL DISABILITY BENEFIT— FIVE-YEAR DISTRIBUTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$376.50. AGE, 35.

Sun Life Assurance Company of Canada in consideration of the representations and agreements contained in the application for this policy, a copy of which is attached hereto and made a part hereof, and of the sum of three hundred seventy-six and $\frac{50}{100}$ dollars to be to it paid on the ninth day of January, 1913, and of the payment of a like amount yearly thereafter on the ninth day of January in every year during the continuance of this policy, until twenty full years' premiums shall have been paid, this company hereby insures the life of John Doe, of Linesville, State of Pennsylvania, merchant (herein called the assured), in the sum of ten thousand dollars, which shall be payable at its office, in the city of Pittsburgh, Pa., to the executors, administrators or assigns of the assured, on receipt at its head office of due proofs of the death of the assured and of the title of the claimant, deducting therefrom any sums due to the company by either the assured or the beneficiary in connection with this policy, and the undue balance, if any, of the premium for the current policy year.

Both the sum assured and the premiums mentioned herein shall be paid in United States currency.

The privileges, options and mutual agreements set forth on the second, third and fourth pages hereof form part of this contract and are binding on both parties hereto.

Signed and sealed at Montreal, this tenth day of January, 1913.

DIVIDEND PROVISIONS.—This policy is issued on the five year distribution plan, the provisions of which are as follows: That this policy shall participate in profits at the expiration of every five years from the date on which the first premium falls due, and no allotment of profits shall be made hereon unless the assured be alive at the end of each such period and this policy be then in force. That profits so allotted to this policy may be taken in any one of the following forms: (One) As a bonus or reversionary addition to the sum assured. (Two) As a reduction of the premiums for the next five years. (Three) As a single cash payment. If either the second or third of the above methods be chosen, the assured cannot revert to the first method at any future division, except on producing a certificate of health satisfactory to the company.

ALTERNATIVE METHODS OF SETTLEMENT AT MATURITY.—The assured or the owner, or the beneficiary after the assured's death if the assured shall have made no election, may, by written notice to the company, elect that in lieu of payment in one sum the net amount payable hereunder may be: (1) Left as a deposit with the company during the lifetime of the beneficiary or payee bearing interest at the rate of three per cent per annum payable at the end of each year. At the death of the beneficiary or payee the said deposit with the interest accrued to the date of death shall be payable, unless otherwise directed in the said notice, to the legal representatives or assigns of the beneficiary or payee. The said deposit may be withdrawn at any time by the beneficiary or payee on giving three months' notice in writing to the company, provided the company has not been otherwise directed by the assured; or (2) converted into a specified number of equal annual instalments, in accordance with the table of instalments given below; or (3) converted into equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the beneficiary or payee entitled to receive the first instalment shall survive. Each instalment shall be for the amount corresponding to the attained age of the beneficiary or payee on the date on which the single cash payment would have been payable, according to the table of instalments given below. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary or payee entitled to receive the first instalment shall be payable, unless otherwise directed in the said notice, to the legal representatives or assigns of the said beneficiary or payee. Unless the company shall have been otherwise directed by the assured in writing, the remaining instalments may at any time be commuted by the beneficiary or payee at the rate of three and one-half per cent compound interest, and the commuted value drawn in one sum; provided, however, that under (3) the instalments, contingent upon the beneficiary or payee living after the twenty guaranteed payments shall have been made, cannot be commuted. The above methods of settlement are based upon an assumed interest rate of three per cent, but if in any year the company shall declare for that year on funds held by it under such modes of settlement a greater interest rate than three per cent, the sum payable shall be increased accordingly. This policy shall be surrendered upon its maturity and a supplementary contract shall be issued for the option selected.

TABLE OF INSTALMENT VALUES.

OPTION (2).—Annual instalments equivalent to each \$1000 payable in one sum at maturity.

Number of instalments.....	5	10	15	20
Amount of each.....	\$ 212.00	\$ 113.80	\$ 81.30	\$ 65.25
Number of instalments.....	25	30	35	40
Amount of each.....	\$ 55.75	\$ 49.50	\$ 45.20	\$ 42.00

OPTION (3).—Annual instalment guaranteed for twenty years and as much longer as the beneficiary or payee may survive, equivalent to each \$1000 payable in one sum at maturity, according to the attained age of the beneficiary or payee.

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
10 and under.....	\$ 38.90	27.....	\$ 44.20	44.....	\$ 53.00	60.....	\$ 62.70
11.....	39.10	28.....	44.60	45.....	53.65	61.....	63.10
12.....	39.35	29.....	45.00	46.....	54.35	62.....	63.45
13.....	39.65	30.....	45.45	47.....	55.00	63.....	63.75
14.....	39.90	31.....	45.85	48.....	55.65	64.....	64.05
15.....	40.20	32.....	46.35	49.....	56.30	65.....	64.30
16.....	40.50	33.....	46.80	50.....	56.95	66.....	64.50
17.....	40.85	34.....	47.30	51.....	57.65	67.....	64.65
18.....	41.15	35.....	47.80	52.....	58.30	68.....	64.80
19.....	41.45	36.....	48.30	53.....	58.90	69.....	64.90
20.....	41.75	37.....	48.85	54.....	59.55	70.....	65.00
21.....	42.10	38.....	49.40	55.....	60.15	71.....	65.05
22.....	42.40	39.....	49.95	56.....	60.70	72.....	65.10
23.....	42.70	40.....	50.55	57.....	61.25	73.....	65.15
24.....	43.05	41.....	51.15	58.....	61.80	74.....	65.20
25.....	43.40	42.....	51.75	59.....	62.25	75 and over.	65.25
26.....	43.80	43.....	52.40				

There shall also be payable such annual dividend as may be apportioned by the company as above.

PRIVILEGES.

I. RESIDENCE AND OCCUPATION.—The assured may reside anywhere or engage in any occupation.

II. PAYMENT OF PREMIUMS.—All premiums are payable in advance at the head office of the company or to an agent thereof, upon delivery of a receipt signed by either the president, managing-director or secretary of the company and countersigned by the said agent. Thirty days of grace are allowed for the payment of renewal premiums, without interest charge, during which time the assurance shall continue in force.

III. INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the parties hereto, and shall be, except for non-payment of premiums, incontestable after two years from the date of issue. All statements made by the assured shall in the absence of fraud be deemed representations and not warranties; and no such statement shall void the policy unless it is contained in the written application, a copy whereof is attached to this policy when issued. If the age of the insured has been misstated, the amount payable shall be such sum as the premium paid would have purchased according to the rate at the true age.

IV. CASH VALUE.—After three full years' premiums shall have been paid, this policy may, in the absence of any legal restriction to the contrary, be surrendered to the company for the amount of the cash value specified in the table of guaranteed values attached hereto, increased by the cash value of any existing bonus additions. Any indebtedness due to the company on this policy by either the assured or the beneficiary shall be deducted from the said cash value.

V. LOANS.—After three full years' premiums shall have been paid the company will advance on the sole security of this policy any amount not exceeding the cash value of the policy as provided for in Privilege IV. above. The policy must be deposited with the company, together with a properly executed loan agreement on the company's form. The rate of interest shall not exceed six per cent per annum. This privilege is subject to the condition that there is no legal restriction to the contrary and that any indebtedness due to the company on this policy by either the assured or the beneficiary shall be deducted from the said loan. The company may also collect interest in advance to the end of the current policy year. Failure to pay any such loan or the interest thereon shall not void the policy unless the total indebtedness shall equal or exceed such loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the assured and of the assignee, if any.

VI. PAID-UP ASSURANCE.—After three full years' premiums shall have been paid, provided this policy be still in force, the company will, if this policy be surrendered to the company and discharged in writing before the expiration of the days of grace (and not otherwise), issue in exchange therefor a non-participating paid-up policy for the amount set forth in the table of guaranteed values attached hereto, increased by any existing bonus additions. This paid-up assurance shall be payable at the time this policy would have become due if it had been continued in force, and shall be subject to any indebtedness to the company on this policy by either the assured or the beneficiary.

VII. EXTENDED TERM ASSURANCE.—After this policy shall have been three full years in force, in the event of default in the payment of any premium, provided that there be no indebtedness to the company on this policy, and provided the policy be not surrendered in accordance with privilege IV. or VI., the assurance hereunder shall be automatically extended as term assurance from the date of default in premium payment, but without participation in profits or the right to loans or surrender values, for the full amount assured under this policy and existing bonus additions. The said assurance shall be for the period, including the days of grace, set forth in the table of guaranteed values attached hereto, and shall be payable only if the assured die within the specified time. The cash value of any existing bonus additions shall be applied to lengthen the said period. The net value of the said term assurance shall be equal to the cash value of this policy as specified in Privilege IV., and shall be at least equal to the reserve on this policy and existing bonus additions, according to the British Offices Om⁽⁵⁾ table with three per cent interest, less a sum not more than two and one-half per cent of the said sum assured and existing bonus additions. If there be any indebtedness to the company on this policy, the assurance hereunder shall be automatically extended as above for an amount equal to the sum hereby assured and existing bonus additions less the amount of the said indebtedness, and the period of term assurance shall be such as the cash value of this policy as provided above, after deducting the said indebtedness, with purchase at net single premium rates by the British Offices Om⁽⁵⁾ table with 3 per cent interest, according to the attained age of the assured.

VIII. PAID-UP AND ENDOWMENT OPTION.—Whenever, at the end of any policy year, the reserve on this policy and existing bonus additions shall equal or exceed the net single premium for the attained age of the assured according to the British Offices Om⁽⁵⁾ three per cent table for an amount equal to the face value of this policy, payable at the same time and under the same conditions as this policy, the company, at the written request of the assured and of the beneficiary and assignee, if any, will endorse this policy (subject to any existing indebtedness) as a fully paid-up participating policy for such amount as the said reserve will purchase according to the said standard table of mortality and rate of interest; or, whenever the said reserve on this policy and bonus additions shall equal or exceed the face value of this policy, the company, upon a full and valid surrender of this policy and all claims thereunder, will pay in cash the full amount of this policy and any excess of the said reserve (less any indebtedness to the company).

IX. REINSTATEMENT.—In the event of default in the payment of any premium, and provided this policy has not been surrendered in accordance with privilege IV. or VI., it may be reinstated at any time upon written application by the assured with evidence of insurability satisfactory to the company and upon payment of all arrears of premium with interest at a rate not exceeding six per cent per annum compounded yearly, and reinstated, with interest, of any indebtedness existing at the time of default.

X. CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the assured may, provided he have not assigned it or any interest therein, change the beneficiary or beneficiaries from time to time during the continuance of this policy by filing with the company a written request, in such form as the company may require, accompanied by this policy; such change to take effect upon the endorsement of the same on the policy by the company.

PRIVILEGE XI.

TOTAL DISABILITY BENEFIT.—At any time after one full year's premium shall have been paid, and before default in the payment of any subsequent premium, if the assured, before attaining his sixtieth birthday, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease, and is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, then:

(1) The company by endorsement hereon will agree to pay for the assured the subsequent premiums, if any, as they shall become due, during the period of such total and permanent disability. Any premium so paid shall not be a lien on this policy, and the guaranteed values in the table attached hereto shall increase in the same manner as if the premiums had been paid in cash by the assured, and the policy shall continue to participate in profits. (2) The company will also, upon the written request of the assured and of the beneficiary and assignee, if any, and after payment of all indebtedness to the company in respect of the policy, agree by endorsement hereon to pay in lieu of all other values, benefits and privileges herein provided, and in full settlement of this policy, one-twentieth of the amount assured and existing bonus additions immediately, and a like amount yearly thereafter until twenty such instalments in all shall have been paid. Should the assured die before the twenty instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due. Provided always that notwithstanding proof of disability may have been accepted by the company as satisfactory, the assured shall as often as required by the company furnish satisfactory proof of the continuance of such disability. If the assured shall fail to furnish such proof, or if he shall so far recover as to be able to engage in any gainful occupation, then all premiums thereafter falling due must be paid as originally provided in the policy; and if option (2) shall have been availed of, the company's obligation to pay any further instalments shall immediately cease, and the original policy shall be restored for its face amount, less the sum of the instalments paid, the guaranteed values in the table attached hereto being reduced proportionately, but no reduction being made in the future premiums.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning hereof.

TABLE OF GUARANTEED CASH AND LOAN VALUES, PAID-UP POLICES AND EXTENDED ASSURANCE.

At END OF	Cash or Loan Value. <i>a</i>	Paid-up Assurance in lieu of Policy. <i>b</i>	Period for which Extended Term As- surance will be granted in lieu of Policy. <i>c</i>		At END OF	Cash or Loan Value. <i>a</i>	Paid-up Assurance in lieu of Policy. <i>b</i>	Period for which Extended Term As- surance will be granted in lieu of Policy. <i>c</i>	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
3rd yr.	532.90	1,500	6	1	12th yr.	3,146.20	6,090	21	9
4th "	768.80	2,000	8	5	13th "	3,496.40	6,570	22	11
5th "	1,036.00	2,500	10	10	14th "	3,863.00	7,060	24	0
6th "	1,305.80	3,000	12	11	15th "	4,246.80	7,540	25	2
7th "	1,581.00	3,500	14	9	16th "	4,602.70	8,030	26	3
8th "	1,874.20	4,000	16	6	17th "	4,970.50	8,510	27	5
9th "	2,186.30	4,570	18	1	18th "	5,351.00	9,000	28	11
10th "	2,491.80	5,110	19	5	19th "	5,745.20	9,500	31	2
11th "	2,811.50	5,600	20	8	20th "	6,154.20	Policy full y	paid-up.	

a See privileges 4 and 5.

b See privilege 6.

c See privilege 7.

NOTICE.—No person, except the president, managing director or secretary, has power to alter this contract, to extend the time for paying a premium, to bind the company by making any promise or by receiving any representation or information not contained in the application for this policy. No payment made to any person, except in exchange for the company's official receipt, will be recognized by the company. This policy does not take effect until the first premium has been actually paid, during the life and good health of the assured.

DECLARATION IN APPLICATION.

I declare that the above answers are full and true and that I am now and usually in sound health; and I agree that this declaration, with the answers to be given by me to the Medical Examiner, shall be the basis of the policy and of the interim assurance should any be granted; that the methods which may be adopted by the company for any distribution of surplus and its determination of the amount apportioned to said policy are hereby accepted for every person who shall have any interest in said policy; that I will accept said policy when issued and pay the first premium thereon, and that said policy shall not take effect until the first premium has been paid during my life and good health; that no premium shall be considered paid unless a receipt be given therefor, signed by the president, managing director or secretary; and that if I die by my own act, whether sane or insane, within two years from this date, then said policy shall be void.

Texas Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1901.

JOHN D. MAYFIELD, Pres.

J. T. MAYFIELD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve Participating, 3%; Non-Participating, 3½%).

Age.	LIFE, PARTICIPATING.				ENDOWMENT, PARTICIPATING.			LIFE, NON-PARTICIPATING.			ENDOWMENTS NON-PARTICIPATING.		
	Ordinary Life	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.62	48.56	36.00	29.84	105.84	68.40	50.07	15.42	27.91	23.15	92.34	58.57	42.11
22	20.06	49.30	36.55	30.31	105.92	68.50	50.17	15.77	28.37	23.52	92.38	58.62	42.17
23	20.51	50.06	37.13	30.80	106.02	68.60	50.28	16.14	28.84	23.93	92.43	58.68	42.24
24	20.99	50.85	37.73	31.31	106.11	68.70	50.40	16.52	29.34	24.36	92.50	58.76	42.33
25	21.49	51.67	38.35	31.83	106.22	68.82	50.53	16.91	29.86	24.79	92.55	58.82	42.40
26	22.01	52.51	38.98	32.37	106.33	68.94	50.66	17.34	30.39	25.24	92.61	58.89	42.48
27	22.56	53.38	39.65	32.94	106.44	69.07	50.81	17.79	30.94	25.70	92.67	58.96	42.58
28	23.14	54.28	40.33	33.52	106.56	69.21	50.97	18.24	31.52	26.20	92.75	59.06	42.68
29	23.74	55.21	41.05	34.13	106.70	69.35	51.13	18.74	32.11	26.69	92.83	59.14	42.79
30	24.38	56.18	41.78	34.76	106.84	69.51	51.31	19.25	32.73	27.22	92.91	59.25	42.91
31	25.05	57.18	42.55	35.42	106.98	69.68	51.51	19.80	33.38	27.78	92.99	59.35	43.05
32	25.75	58.21	43.34	36.11	107.15	69.86	51.72	20.37	34.05	28.35	93.10	59.46	43.19
33	26.50	59.28	44.16	36.82	107.32	70.06	51.95	20.98	34.74	28.95	93.19	59.59	43.34
34	27.28	60.38	45.02	37.56	107.50	70.27	52.20	21.62	35.47	29.58	93.32	59.74	43.53
35	28.11	61.53	45.91	38.34	107.70	70.50	52.47	22.30	36.22	30.25	93.43	59.88	43.72
36	28.98	62.71	46.83	39.15	107.91	70.75	52.78	23.02	37.01	30.92	93.57	60.05	43.93
37	29.90	63.94	47.79	40.00	108.14	71.02	53.10	23.77	37.83	31.63	93.71	60.24	44.17
38	30.88	65.21	48.79	40.89	108.39	71.32	53.47	24.57	38.70	32.39	93.88	60.45	44.44
39	31.91	66.53	49.83	41.81	108.66	71.64	53.87	25.42	39.57	33.17	94.05	60.67	44.72
40	33.01	67.90	50.92	42.79	108.96	72.00	54.31	26.32	40.51	34.01	94.24	60.92	45.06
41	34.16	69.32	52.06	43.82	109.28	72.40	54.80	27.28	41.49	34.87	94.45	61.20	45.42
42	35.39	70.79	53.24	44.90	109.63	72.83	55.33	28.29	42.51	35.80	94.70	61.53	45.84
43	36.70	72.32	54.49	46.04	110.03	73.32	55.93	29.38	43.57	36.76	94.96	61.86	46.28
44	38.08	73.91	55.79	47.25	110.46	73.85	56.59	30.53	44.70	37.80	95.27	62.27	46.81
45	39.55	75.57	57.16	48.52	110.94	74.44	57.32	31.75	45.86	38.87	95.59	62.70	47.36
46	41.12	77.30	58.60	49.87	111.47	75.10	58.14	33.05	47.11	40.01	93.98	63.20	48.00
47	42.79	79.10	60.11	51.31	112.06	75.83	59.03	34.44	48.41	41.24	96.41	63.76	48.71
48	44.57	80.98	61.71	52.83	112.72	76.64	60.03	35.92	49.77	42.53	96.87	64.38	49.49
49	46.46	82.95	63.39	54.45	113.44	77.54	61.13	37.50	51.22	43.91	97.41	65.07	50.38
50	48.48	84.99	65.16	56.17	114.24	78.53	62.34	39.19	52.74	45.37	98.01	65.84	51.35
51	50.62	87.12	67.03	58.01	115.13	79.62	63.67	40.98	54.34	46.93	98.67	66.69	52.43
52	52.91	89.35	69.01	59.97	116.10	80.82	65.15	42.88	56.03	48.59	99.40	67.63	53.61
53	55.35	91.68	71.10	62.06	117.17	82.15	66.76	44.92	57.82	50.35	100.21	68.68	54.93
54	57.95	94.11	73.31	64.29	118.35	83.61	68.55	47.11	59.70	52.24	101.10	69.83	56.38
55	60.72	96.66	75.66	66.69	119.64	85.21	70.51	49.43	61.70	54.27	102.10	71.12	57.99
56	63.68	99.33	78.16	69.26	121.06	86.99	72.66	51.90	63.84	56.45	103.19	72.54	59.76
57	66.84	102.13	80.82	72.01	122.63	88.94	75.01	54.56	66.10	58.77	104.40	74.11	61.70
58	70.22	105.08	83.68	74.98	124.36	91.09	77.61	57.38	68.50	61.26	105.75	75.84	63.83
59	73.83	108.19	86.69	78.17	126.26	93.46	80.44	60.41	71.08	63.96	107.25	77.77	66.18
60	77.69	111.47	89.94	81.60	128.35	96.07	83.55	63.65	73.83	66.85	108.89	79.89	68.76

Maximum amount carried on one life, \$10,000.

* Participating adopted in 1905; non-participating in 1910.

Texas Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

Texas Life Insurance Company hereby agrees to pay ten thousand dollars immediately upon receipt of due proofs of the death of John Doe, the insured, to Mary Doe, wife of the insured and beneficiary, it being understood that the insured may change the beneficiary or beneficiaries as hereinafter provided.

This insurance is granted in consideration of the application herefor, a copy of which is attached to and made a part of this contract and of the payment in advance of three hundred eighty-three and $\frac{40}{100}$ dollars, being the premium for term insurance for the first policy year ending on the first day of January, 1911. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred eighty-three and $\frac{40}{100}$ dollars on or before the first day of January in every year during the continuance of this policy, until premiums for twenty policy years, including the first, have been paid.

This policy shares in the profits of the company as follows: The accumulation period ends on the first day of January, 1930, if the insured be then living and all premiums have been paid, the company will apportion to this policy its share of the accumulated profits and the insured may then select one of the following:

OPTIONS OF SETTLEMENT.—(1) Surrender this policy for its entire cash value, viz: The guaranteed cash value of \$6100 and the profits in cash then apportioned. (2) Receive the profits in cash; or (3) receive the profits converted into additional profit-sharing paid-up life insurance, subject to evidence of insurability satisfactory to the company, and in any such case continue this policy for \$10,000 as profit-sharing life insurance without further payment of premiums.

At the end of the accumulation period the company will send to the insured a written statement of the result under the foregoing options of settlement. If the insured's written selection of one of these options is not received at the home office within one month from maturity of this policy, it is agreed that settlement be made under option 1.

If this policy is continued beyond the accumulation period, profits will be apportioned annually at the end of each year thereafter during its continuance and shall be payable in cash.

TOTAL AND PERMANENT DISABILITY.—The company will pay for the insured the premiums required hereon for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if premiums have been duly paid in cash by the insured to the end of the policy year in which such proof is approved. The premiums paid by the company in conformity with this provision will not be an indebtedness hereon and this policy will continue in full force towards maturity, sharing in the profits of the company among policies of its class, and with loan, cash and other guaranteed values increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease, occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided that if the insured should recover so as to be able to engage in any gainful occupation, the company's obligation to pay further premiums shall cease and the insured be required to pay all premiums becoming due hereon after the date of such recovery. The irrecoverable loss of the entire sight of both eyes or the total and permanent loss, by removal or by disease, of the use of both hands, or of both feet, or such loss of the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid annually, semi-annually or quarterly in accordance with the rates in use by the company at the date hereof, and changed from one to another of such modes of payment upon the insured's written request therefor on the company's form; if the insured should not survive to complete premium payments for the current policy year the amount necessary for such completion will be deducted from the amount payable at death.

CONDITIONS REGARDING PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company in Waco, Tex., or to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. If any premium is not paid on the date when due, this policy shall be null and void, except as hereinafter provided.

This policy is non-forfeitable from date of issue as follows:

GRACE AND AUTOMATIC CONTINUED INSURANCE.—If any premium is not paid on the date when due, the insurance will continue in full force from such due date for the term of one month, which is the period of grace allowed hereunder; but if death occurs during said period any unpaid premium for the current policy year, will be deducted

in any settlement of this policy. After the second policy year, if a premium is not paid within the period of grace, the insurance will automatically continue as term insurance, for the face amount hereof, for a further term, the total term of such continued insurance, including the period of grace, granted at completion of any policy year, being specified in the table below.

PAID-UP POLICY CASH VALUE.—In lieu of this aforesaid automatic term insurance, if premiums for at least three policy years have been paid, upon the insured's written request and legal surrender of this policy within one month from said due date, either a paid-up life policy will be issued, or the cash value of this policy paid, the amount of which, at the completion of any policy year, is specified in the table below.

The aforesaid automatic term insurance shall be without participation in profits, cash or loan values or further payment of premiums. The aforesaid paid-up life policy shall be without participation in profits.

TABLE OF NON-FORFEITURE VALUES.

AT COM- PLETION OF POLICY YEAR THE	Term of Continued Insur- ance.	Paid- up Life Policy.	Cash Value.	AT COM- PLETION OF POLICY YEAR THE	Term of Continued Insur- ance.	Paid- up Life Policy.	Cash Value.
	yrs. ms.	\$	\$		yrs. ms.	\$	\$
1st	0 1	0	0	11th	21 5	5,320	2,740
2d	0 2	0	0	12th	22 5	5,850	3,060
3d	5 5	1,080	480	13th	23 4	6,370	3,400
4th	8 3	1,620	730	14th	24 3	6,880	3,750
5th	10 11	2,150	990	15th	25 2	7,400	4,110
6th	13 4	2,690	1,260	16th	26 2	7,920	4,480
7th	15 6	3,220	1,530	17th	27 3	8,430	4,860
8th	17 4	3,750	1,820	18th	28 9	8,950	5,260
9th	18 11	4,280	2,120	19th	30 10	9,470	5,670
10th	20 2	4,800	2,420	20th	Paid-up		6,100

SEMI-ANNUAL OR QUARTERLY PAYMENTS INCREASE VALUES.—In case of default in payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired.

VALUES AUTOMATICALLY ADJUSTED IN CASE OF INDEBTEDNESS.—The foregoing table and provisions pertaining thereto are based on the assumption that there is no indebtedness to the company on this policy. If there is such indebtedness the cash value will be diminished thereby, the amount of paid-up life policy reduced proportionately, and the continued insurance modified in the following manner: The indebtedness will be deducted from the net value of the continued insurance and the balance used to continue this policy for its face amount less the indebtedness for such term as said balance may secure at net single premium term rates, by the standard hereinafter named, for the attained age of the insured.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the period of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or reinstatement, of any indebtedness on this policy on said due date, with interest.

TABLE OF LOAN VALUES.

AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.	AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.	AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.
2nd	\$480	11th.....	\$3,060	21st.....	\$6,330
3rd.....	730	12th.....	3,400	22d.....	6,440
4th.....	990	13th.....	3,750	23d.....	6,550
5th.....	1,260	14th.....	4,110	24th.....	6,670
6th.....	1,530	15th.....	4,480	25th.....	6,780
7th.....	1,820	16th.....	4,860	26th.....	6,900
8th.....	2,120	17th.....	5,260	27th.....	7,010
9th.....	2,420	18th.....	5,670	28th.....	7,120
10th.....	2,740	19th.....	6,100	29th.....	7,230
		20th.....	6,210	30th.....	7,340

Loan values for subsequent policy years, being the full terminal reserve on the policy, will be furnished on application to the home office. All loan values under this policy are in excess of any legal requirements.

CASH LOANS.—At any time after the second policy year and while this policy is in full force, the insured can borrow from the company on the sole security of this policy properly assigned to and deposited with the company, any sum within the loan value specified in the table below, from which loan value any indebtedness hereon and any unpaid premiums for the current policy year will first be deducted. The company shall furnish the form for the assignment required hereunder and upon completion of the loan will

issue its official certificate of deposit of the policy. Interest, at a rate of five per cent per annum, will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance. Failure to repay any such loan, or to pay interest thereon, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value on this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual instalments, as provided on the fourth page hereof; such instalments will be increased by dividends as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death claim in trust with the company to secure a guaranteed annual cash income with dividends in addition thereto, as provided on the fourth page hereof.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company, provided the policy is not then assigned, change the beneficiary or beneficiaries herein by filing at the home office a written request on the company's form therefor, duly acknowledged accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

This policy is unrestricted from date of issue as to travel, residence or occupation, in time of peace or war.

This policy shall be incontestable after one year from date of issue, if the premiums are duly paid.

AGE.—If the age of the insured is understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

ENTIRE CONTRACT.—This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application herefor.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in Waco, Tex., and proof of interest of claimant will be required; any indebtedness to the company will be deducted in any settlement of this policy or of any benefit hereunder. In case of death by self destruction, sane or insane, within one year from date of issue hereof, the amount payable shall equal the total amount of premiums paid. The reserve on this policy and the net value of the term of continued insurance and paid-up life policy hereunder shall be computed upon the American Experience Table of Mortality, with interest at three per cent per annum. The non-forfeiture values hereunder are based on the reserve at date of default in the payment of premium, and the loan values are based on the reserve at the end of the current policy year. The deduction from such reserve in determining such values is in no case in excess of twenty per cent of the reserve, or of two and one-half per cent of the sum insured hereunder. Only the president or secretary has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

In witness whereof, the Texas Life Insurance Company has, by its president and secretary executed this policy at Waco, Tex., this first day of January, 1910.

ANNUITY PRIVILEGES.—The proceeds of this contract, if in excess of \$1000, may be placed in trust with the company for one of the following purposes: (1) To pay to the insured, as annuitant, if the proceeds become payable during his lifetime, annual life instalments or annual instalments limited to a period of years as per the accompanying tables; or, (2) to pay to the insured, as annuitant, interest on such proceeds during the continuance of the trust, at the rate of three per cent per annum, the principal or the part thereof, remaining with the company to be returned at the termination of the trust or the death of annuitant; or, (3) to pay to the beneficiary, as annuitant, from the time when the proceeds are payable, annual life instalments or annual instalments limited to a period of years, as per the accompanying tables; or, (4) to pay to the beneficiary, as annuitant, interest on such proceeds during the continuance of the trust, at the rate of three per cent per annum, the principal, or the part thereof, remaining with the company to be returned at the termination of the trust or the death of annuitant.

The payments guaranteed in this trust privilege are based on interest earnings of three per cent. If the interest earned by the company on the proceeds of policies placed in trust shall exceed three per cent in any calendar year, the company will add to any interest or instalment paid in the subsequent year a dividend to be apportioned by the company from such excess earnings. If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest, unless such right is given by the insured in writing and is endorsed upon this contract by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited instalments, or at any time withdraw the principal, or any part thereof, remaining unpaid, with accrued interest.

If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited instalments, or at any time withdraw the principal, or any part thereof, remaining unpaid, with accrued interest. No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the persons creating such trust. Where a trust is revoked, and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in the contract. If the annuitant shall die before receiving all of the payments of life or limited instalments, the remainder thereof shall be made due thereafter to the executors, administrators or assigns of the annuitant; or, if the proceeds are subject to annual interest only, the principal, or any part thereof, remaining with the company shall be paid to the executors, administrators or assigns of the annuitant. The first payment of life or limited instalments shall be made as follows: Upon receipt of due proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the receipt of due proofs of death, where the insurance is payable at the death of the insured, or twelve months from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED ANNUITY.—Annual instalments limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment per \$1000	Total Amount Payable in Annual Instalments.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment per \$1000	Total Amount Payable in Annual Instalments.
	\$	\$		\$	\$
5.....	211	1,055	18.....	70	1,260
6.....	179	1,074	19.....	67	1,273
7.....	155	1,085	20.....	65	1,300
8.....	138	1,104	21.....	63	1,323
9.....	124	1,116	22.....	61	1,342
10.....	113	1,130	23.....	59	1,357
11.....	104	1,144	24.....	57	1,368
12.....	97	1,164	25.....	56	1,400
13.....	91	1,183	26.....	54	1,404
14.....	85	1,190	27.....	53	1,431
15.....	81	1,215	28.....	52	1,456
16.....	77	1,232	29.....	51	1,479
17.....	73	1,241	30.....	50	1,500

LIFE ANNUITY.—Annual instalments to be paid for at least twenty-five years, but to continue during entire lifetime of insured or beneficiary, as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per \$1000.	Minimum Amount Payable in Annual Instalments.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per \$1000.	Minimum Amount Payable in Annual Instalments.
	\$	\$		\$	\$
21 or under..	41	1,025	41.....	48	1,200
22.....	41	1,025	42.....	48	1,200
23.....	41	1,025	43.....	49	1,225
24.....	41	1,025	44.....	49	1,225
25.....	42	1,050	45.....	50	1,250
26.....	42	1,050	46.....	50	1,250
27.....	42	1,050	47.....	51	1,275
28.....	43	1,075	48.....	51	1,275
29.....	43	1,075	49.....	52	1,300
30.....	43	1,075	50.....	52	1,300
31.....	44	1,100	51.....	52	1,300
32.....	44	1,100	52.....	53	1,325
33.....	44	1,100	53.....	53	1,325
34.....	45	1,125	54.....	53	1,325
35.....	45	1,125	55.....	54	1,350
36.....	46	1,150	56.....	54	1,350
37.....	46	1,150	57.....	54	1,350
38.....	47	1,175	58.....	54	1,350
39.....	47	1,175	59.....	55	1,375
40.....	48	1,200	60 or over..	55	1,375

If the annuitant is thirty-five years of age, last birthday, when the proceeds of the contract are payable, the amount of each annual income will be \$45 for each \$1000 of the proceeds of the contract, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual instalments shall have been paid, the remainder of such twenty-five annual instalments will continue to be paid annually to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

I hereby certify on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: (1) That all statements and answers written in this application marked Part 1, as well as those made and to be made to the medical examiner in continuation hereof, marked Part 2, are true and complete; that no material information or facts which should have been stated have been suppressed, and that the same are offered to the company as a consideration for the contract of insurance. (2) That if within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, the amount due and payable as a death claim shall be the amount of premiums paid, and no more. (3) That no statements or answers made to or received by any person or to the company, shall be binding on the company, unless such statements or answers be reduced to writing and are made a part of this application. (4) That any policy issued hereon shall be in the form now in use by the company and together with this application and Part 2 thereof shall constitute the entire contract, which can only be varied by the president or secretary of the company, and then only in writing. (5) That the insurance under any policy issued hereon shall for the first policy year be term insurance expiring at the end of such year, and then, at age at issue advanced one year, commence and be continued as such insurance as may be provided in the policy. (6) That in any apportionment or distribution of profits or dividends the principles and methods which may be adopted by the company for such apportionment or distribution are accepted by me, for myself and all parties having or claiming any interest under any policy issued hereon. (7) That the insurance hereby applied for shall not take effect unless the premium is paid and the policy delivered to and accepted by me during my lifetime and good health, and that then the first insurance or policy shall end on the first anniversary of the date of this application, or in any event, on such date as may be fixed by the company in the policy.

Travelers Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1866.

L. F. BUTLER, Pres.

JAMES L. HOWARD, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	40 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	268.77	12.93	32.58	24.16	20.10	90.09	56.90	40.70	31.07	24.93	20.88	18.06
17	272.61	13.19	33.05	24.51	20.38	90.11	56.93	40.73	31.11	24.98	20.95	18.15
18	276.59	13.45	33.54	24.88	20.69	90.13	56.96	40.77	31.15	25.03	21.01	18.23
19	280.71	13.73	34.05	25.26	21.01	90.15	56.99	40.80	31.20	25.08	21.08	18.32
20	284.97	14.02	34.57	25.65	21.34	90.18	57.03	40.85	31.25	25.15	21.16	18.43
21	289.40	14.32	35.12	26.06	21.69	90.21	57.06	40.89	31.30	25.22	21.25	18.54
22	293.99	14.64	35.68	26.49	22.04	90.25	57.10	40.94	31.36	25.29	21.35	18.68
23	298.73	14.99	36.27	26.93	22.41	90.28	57.14	40.99	31.42	25.37	21.46	18.81
24	303.65	15.34	36.88	27.38	22.80	90.31	57.18	41.04	31.49	25.46	21.57	18.97
25	308.73	15.70	37.50	27.86	23.21	90.34	57.22	41.10	31.57	25.55	21.69	19.14
26	314.01	16.10	38.16	28.35	23.62	90.38	57.28	41.16	31.64	25.67	21.84	19.32
27	319.47	16.52	38.83	28.86	24.05	90.42	57.33	41.23	31.74	25.78	22.00	19.53
28	325.12	16.94	39.53	29.39	24.50	90.48	57.39	41.31	31.84	25.92	22.17	19.76
29	330.97	17.40	40.26	29.94	24.97	90.53	57.46	41.39	31.95	26.06	22.37	20.01
30	337.02	17.88	41.02	30.51	25.45	90.58	57.53	41.49	32.07	26.22	22.58	20.29
31	343.28	18.42	41.88	31.16	26.02	90.63	57.63	41.63	32.24	26.46	22.86	20.64
32	349.76	18.99	42.78	31.84	26.59	90.71	57.74	41.79	32.42	26.71	23.18	21.02
33	356.46	19.59	43.71	32.54	27.20	90.77	57.86	41.94	32.61	26.99	23.51	21.43
34	363.39	20.23	44.67	33.28	27.83	90.85	58.00	42.13	32.83	27.29	23.89	21.89
35	370.55	20.91	45.68	34.04	28.50	90.94	58.14	42.33	33.08	27.63	24.31	22.39
36	377.95	21.62	46.71	34.83	29.19	91.12	58.32	42.54	33.38	27.98	24.75	22.92
37	385.60	22.37	47.79	35.66	29.90	91.31	58.52	42.78	33.71	28.39	25.25	23.53
38	393.49	23.17	48.91	36.53	30.66	91.51	58.74	43.04	34.07	28.84	25.80	24.17
39	401.63	24.02	50.06	37.42	31.45	91.72	58.97	43.32	34.47	29.33	26.40	24.88
40	410.03	24.91	51.27	38.37	32.29	91.96	59.23	43.65	34.91	29.87	27.06	25.64
41	418.69	25.89	52.52	39.35	33.16	92.20	59.52	44.04	35.40	30.47	27.78	.....
42	427.62	26.93	53.82	40.37	34.09	92.48	59.84	44.49	35.93	31.13	28.57	.....
43	436.81	28.04	55.18	41.44	35.06	92.77	60.18	44.96	36.52	31.86	29.44	.....
44	446.28	29.22	56.58	42.57	36.09	93.10	60.57	45.51	37.19	32.67	30.38	.....
45	456.00	30.48	58.05	43.74	37.17	93.45	61.00	46.10	37.91	33.56	31.43	.....
46	466.00	31.81	59.64	45.04	38.35	93.86	61.54	46.75	38.72	34.53	.....	.....
47	476.26	33.24	61.29	46.38	39.61	94.29	62.15	47.48	39.62	35.61	.....	.....
48	486.77	34.76	63.01	47.80	40.95	94.78	62.81	48.29	40.61	36.79	.....	.....
49	497.52	36.39	64.80	49.30	42.38	95.31	63.54	49.19	41.71	38.09	.....	.....
50	508.49	38.14	66.68	50.88	43.88	95.91	64.34	50.18	42.91	39.50	.....	.....
51	522.27	40.03	68.63	52.53	45.49	96.65	65.22	51.28	44.24	.....	.....	.....
52	536.35	42.04	70.66	54.29	47.21	97.46	66.19	52.48	45.70	.....	.....	.....
53	550.72	44.20	72.79	56.14	49.03	98.35	67.27	53.81	47.31	.....	.....	.....
54	565.39	46.52	75.00	58.09	50.99	99.32	68.45	55.28	49.06	.....	.....	.....
55	580.30	48.98	77.32	60.17	53.08	100.39	69.76	56.91	50.98	.....	.....	.....
56	595.47	51.58	79.75	62.38	55.34	101.55	71.21	58.70	.....	.....	.....	.....
57	610.88	54.36	82.28	64.73	57.75	102.82	72.80	60.66	.....	.....	.....	.....
58	626.49	57.33	84.94	67.22	60.34	104.23	74.55	62.82	.....	.....	.....	.....
59	642.29	60.52	87.74	69.89	63.12	105.77	76.50	65.20	.....	.....	.....	.....
60	558.27	63.93	90.70	72.74	66.13	107.47	78.64	67.82	.....	.....	.....	.....

*Adopted May 17, 1915.

Maximum amount carried on one life, \$75,000.

(Reserve at $3\frac{1}{2}\%$.)

Age.	10 PAYMENT ENDOWMENTS MATURING IN			15 PAYMENT ENDOWMENTS MATURING IN			20 PAYMENT ENDOWMENTS MATURING IN			TERM RATES.		
	15 Years.	20 Years.	25 Years.	20 Years.	25 Years.	30 Years	25 Years.	30 Years.	35 Years.	5-Year Convertible.	10-Year Non-Renewable.	10-Year Renewable.
16	77.30	66.66	57.84	49.31	42.89	37.66	35.49	31.31	27.99			
17	77.33	66.71	57.89	49.34	42.93	37.71	35.53	31.36	28.05			
18	77.36	66.74	57.94	49.38	42.97	37.77	35.57	31.41	28.12			
19	77.39	66.78	58.00	49.41	43.02	37.83	35.61	31.47	28.19			
20	77.42	66.83	58.06	49.45	43.08	37.90	35.67	31.53	28.28	8.02	8.46	10.86
21	77.46	66.87	58.12	49.49	43.13	37.98	35.72	31.60	28.36	8.07	8.52	10.95
22	77.50	66.92	58.20	49.55	43.19	38.05	35.77	31.67	28.46	8.13	8.59	11.03
23	77.54	66.99	58.28	49.59	43.25	38.14	35.83	31.75	28.57	8.18	8.67	11.13
24	77.58	67.04	58.36	49.65	43.33	38.23	35.90	31.83	28.68	8.24	8.74	11.23
25	77.63	67.11	58.44	49.70	43.40	38.34	35.97	31.93	28.81	8.32	8.83	11.34
26	77.67	67.17	58.55	49.77	43.48	38.45	36.05	32.03	28.95	8.39	8.92	11.45
27	77.74	67.26	58.65	49.84	43.58	38.57	36.14	32.15	29.10	8.46	9.01	11.58
28	77.79	67.32	58.77	49.91	43.67	38.72	36.23	32.28	29.28	8.55	9.12	11.72
29	77.86	67.42	58.90	50.00	43.78	38.87	36.33	32.42	29.47	8.64	9.23	11.86
30	77.93	67.52	59.04	50.08	43.90	39.04	36.45	32.57	29.67	8.74	9.36	12.03
31	78.01	67.70	59.26	50.20	44.08	39.30	36.62	32.80	29.96	8.84	9.50	12.21
32	78.09	67.88	59.49	50.34	44.27	39.58	36.80	33.06	30.28	8.96	9.66	12.40
33	78.19	68.08	59.75	50.48	44.47	39.89	36.99	33.34	30.62	9.08	9.82	12.61
34	78.28	68.29	60.02	50.64	44.70	40.22	37.21	33.64	30.99	9.22	10.01	12.85
35	78.40	68.52	60.32	50.81	44.95	40.58	37.44	33.97	31.39	9.38	10.20	13.10
36	78.60	68.76	60.71	51.03	45.26	40.97	37.74	34.33	31.83	9.54	10.43	13.40
37	78.81	69.03	61.11	51.26	45.60	41.41	38.05	34.72	32.31	9.73	10.68	13.72
38	79.04	69.33	61.56	51.51	45.98	41.87	38.41	35.14	32.83	9.93	10.97	14.08
39	79.28	69.64	62.06	51.79	46.38	42.38	38.80	35.61	33.41	10.15	11.27	14.48
40	79.55	69.99	62.59	52.11	46.82	42.93	39.22	36.14	34.03	10.41	11.63	14.94
41	79.84	70.36	63.17	52.45	47.27	43.54	39.69	36.70	34.71	10.78	12.02	15.44
42	80.16	70.79	63.80	52.84	47.76	44.20	40.20	37.33	35.44	11.20	12.48	16.03
43	80.51	71.26	64.49	53.26	48.30	44.93	40.77	38.01	36.24	11.66	12.99	16.69
44	80.91	71.78	65.24	53.73	48.89	45.73	41.41	38.76	37.12	12.19	13.57	17.43
45	81.34	72.34	66.07	54.26	49.56	46.60	42.10	39.59	38.06	12.78	14.36	18.27

TRAVELERS INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Premium Reduction Contract with $3\frac{1}{2}\%$ Guarantees.

Age.	ORDINARY LIFE.		10 PAY. LIFE.		15-PAY. LIFE.		20-PAY. LIFE.		15-YEAR ENDOW.		20-YEAR ENDOW.		30-YEAR ENDOW.	
	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.
16	\$ 16.63	\$ 12.50	\$ 42.82	\$ 30.96	\$ 31.79	\$ 23.03	\$ 26.41	\$ 19.23	\$ 66.95	\$ 55.28	\$ 48.88	\$ 39.49	\$ 30.88	\$ 24.09
17	16.95	12.74	43.44	31.41	32.26	23.38	26.79	19.50	66.97	55.30	48.91	39.51	30.92	24.12
18	17.29	13.00	44.08	31.87	32.75	23.73	27.19	19.79	67.00	55.33	48.93	39.52	30.97	24.15
19	17.64	13.26	44.75	32.35	33.25	24.09	27.62	20.10	67.04	55.36	48.95	39.54	31.02	24.19
20	18.01	13.53	45.45	32.86	33.76	24.46	28.04	20.41	67.09	55.40	49.00	39.58	31.09	24.24
21	18.38	13.80	46.13	33.38	34.27	24.84	28.47	20.74	67.18	55.43	49.08	39.60	31.21	24.31
22	18.79	14.11	46.82	33.91	34.80	25.26	28.92	21.08	67.26	55.45	49.16	39.64	31.34	24.38
23	19.22	14.45	47.55	34.48	35.35	25.68	29.38	21.43	67.36	55.49	49.24	39.66	31.48	24.45
24	19.66	14.78	48.30	35.06	35.92	26.10	29.87	21.81	67.46	55.53	49.34	39.69	31.63	24.54
25	20.13	15.14	49.07	35.64	36.51	26.56	30.37	22.20	67.59	55.59	49.46	39.73	31.80	24.63
26	20.63	15.53	49.87	36.27	37.11	27.03	30.88	22.59	67.71	55.64	49.56	39.77	31.97	24.73
27	21.14	15.93	50.68	36.90	37.75	27.52	31.42	23.00	67.84	55.69	49.69	39.82	32.15	24.83
28	21.67	16.33	51.54	37.57	38.39	28.02	31.97	23.43	67.97	55.74	49.83	39.87	32.36	24.95
29	22.23	16.77	52.42	38.27	39.07	28.54	32.56	23.88	68.12	55.81	49.97	39.94	32.56	25.07
30	22.84	17.24	53.34	38.99	39.76	29.09	33.15	24.34	68.28	55.89	50.14	40.02	32.80	25.21
31	23.49	17.74	54.37	39.81	40.55	29.71	33.84	24.89	68.47	55.98	50.34	40.12	33.12	25.43
32	24.19	18.31	55.42	40.67	41.37	30.36	34.54	25.44	68.68	56.09	50.57	40.26	33.46	25.66
33	24.92	18.88	56.53	41.56	42.20	31.03	35.28	26.02	68.90	56.21	50.81	40.38	33.88	25.92
34	25.70	19.51	57.66	42.48	43.10	31.74	36.03	26.62	69.14	56.34	51.08	40.55	34.23	26.20
35	26.52	20.16	58.85	43.44	44.01	32.47	36.84	27.27	69.39	56.47	51.37	40.73	34.68	26.51
36	27.38	20.85	60.06	44.42	44.96	33.23	37.67	27.93	69.67	56.63	51.70	40.91	35.15	26.84
37	28.29	21.57	61.33	45.46	45.94	34.02	38.55	28.61	69.96	56.80	52.03	41.12	35.67	27.22
38	29.26	22.35	62.64	46.53	46.97	34.85	39.46	29.35	70.29	56.98	52.41	41.35	36.25	27.64
39	30.28	23.17	63.99	47.62	48.05	35.71	40.40	30.10	70.63	57.18	52.82	41.60	36.88	28.09
40	31.36	24.02	65.41	48.78	49.17	36.62	41.41	30.91	71.02	57.41	53.28	41.90	37.57	28.60
41	32.52	24.97	66.88	49.98	50.35	37.56	42.47	31.75	71.45	57.66	53.82	42.25	38.33	29.16
42	33.78	25.99	68.40	51.22	51.56	38.54	43.58	32.64	71.90	57.94	54.41	42.67	39.16	29.78
43	35.10	27.06	69.98	52.52	52.84	39.55	44.75	33.57	72.41	58.25	55.06	43.10	40.07	30.47
44	36.50	28.20	71.62	53.86	54.19	40.64	45.99	34.56	72.96	58.60	55.78	43.61	41.08	31.23
45	37.99	29.41	73.33	55.25	55.59	41.76	47.29	35.59	73.56	58.97	56.57	44.16	42.19	32.07
46	39.52	30.64	75.13	56.73	57.08	42.96	48.64	36.65	74.31	59.48	57.44	44.76	43.38	32.97
47	41.16	31.96	77.00	58.25	58.64	44.21	50.08	37.79	75.13	60.05	58.39	45.45	44.67	33.97
48	42.90	33.37	78.93	59.82	60.28	45.52	51.60	39.09	76.02	60.66	59.45	46.21	46.10	35.10
49	44.75	34.95	80.98	61.48	62.02	47.02	53.23	40.48	77.01	61.34	60.61	47.05	47.66	36.38
50	46.73	36.65	83.10	63.42	63.85	48.61	54.94	41.94	78.08	62.09	61.88	47.97	49.36	37.77
51	48.86	38.49	85.30	65.32	65.72	50.22	56.78	43.50	79.25	62.96	63.25	49.08	.....	.....
52	51.15	40.45	87.62	67.37	67.72	51.93	58.76	45.19	80.54	63.94	64.77	50.28	.....	.....
53	53.58	42.55	90.04	69.51	69.82	53.73	60.84	46.95	81.95	65.01	66.41	51.60	.....	.....
54	56.19	44.82	92.56	71.73	72.04	55.64	63.07	48.86	83.50	66.18	68.24	53.07	.....	.....
55	58.95	47.21	95.22	74.07	74.41	57.66	65.47	50.89	85.20	67.49	70.25	54.69	.....	.....
56	61.88	49.75	97.92	76.44	76.92	59.82	68.05	53.09	87.06	68.91	72.45	56.47	.....	.....
57	64.99	52.46	100.75	78.91	79.60	62.11	70.80	55.43	89.07	70.45	74.84	58.41	.....	.....
58	68.33	55.36	103.74	81.51	82.45	64.53	73.78	57.95	91.29	72.15	77.49	60.55	.....	.....
59	71.89	58.47	106.89	84.25	85.51	67.14	76.96	60.65	93.74	74.04	80.35	62.91	.....	.....
60	75.70	61.80	110.22	87.15	88.78	69.92	80.40	63.59	96.43	76.12	83.55	65.50	.....	.....

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.*

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.				AFTER 7 YEARS.			
	Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.	
	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.	\$	\$	ys.	ms.
16	13	47	1	10	19	67	2	7	25	88	3	7	31	107	4	5	38	127	5	4
17	14	48	1	11	20	68	2	9	26	90	3	8	33	110	4	7	39	130	5	6
18	14	49	1	11	20	70	2	10	28	93	3	10	34	113	4	9	41	133	5	9
19	15	51	2	0	21	72	2	11	29	95	3	11	35	115	4	11	43	136	5	11
20	15	52	2	1	22	74	3	0	30	97	4	1	37	118	5	1	44	139	6	2
21	16	53	2	2	23	75	3	1	31	100	4	3	39	121	5	3	46	143	6	4
22	17	55	2	3	24	77	3	3	32	102	4	5	40	124	5	5	48	146	6	7
23	17	56	2	4	25	79	3	4	34	105	4	6	42	127	5	7	50	150	6	9
24	18	57	2	5	26	81	3	6	35	107	4	8	44	130	5	10	52	153	7	0
25	19	59	2	6	27	83	3	7	37	110	4	10	45	133	6	0	55	157	7	3
26	20	60	2	7	29	85	3	8	38	112	5	0	47	136	6	2	57	160	7	5
27	21	62	2	8	30	87	3	10	40	115	5	2	49	139	6	5	59	164	7	8
28	22	63	2	9	31	89	3	11	42	118	5	4	52	143	6	7	62	168	7	10
29	22	65	2	10	32	91	4	1	44	121	5	6	54	146	6	9	65	171	8	1
30	23	66	2	11	34	94	4	2	46	123	5	8	56	149	6	11	67	175	8	3
31	25	68	3	0	35	96	4	4	48	126	5	9	59	153	7	1	70	179	8	5
32	26	70	3	1	37	98	4	5	50	129	5	11	61	156	7	3	73	183	8	7
33	27	71	3	2	38	100	4	7	52	132	6	1	64	160	7	5	77	187	8	8
34	28	73	3	3	40	103	4	8	54	135	6	2	67	163	7	6	80	191	8	10
35	29	75	3	4	42	105	4	9	56	138	6	4	70	167	7	8	83	196	8	11
36	30	76	3	5	44	107	4	10	59	141	6	5	73	170	7	9	87	200	8	11
37	32	78	3	6	46	110	4	11	62	144	6	6	76	174	7	9	91	204	9	0
38	33	80	3	7	48	112	5	0	64	148	6	7	79	178	7	10	95	208	8	11
39	35	82	3	8	50	115	5	1	67	151	6	8	83	182	7	10	99	213	8	11
40	36	84	3	8	52	118	5	2	70	154	6	8	86	186	7	10	103	217	8	10
41	38	86	3	9	55	120	5	2	73	158	6	8	90	190	7	9	108	222	8	9
42	40	87	3	9	57	123	5	2	76	161	6	8	94	194	7	8	112	226	8	8
43	41	89	3	9	60	125	5	2	80	164	6	7	98	198	7	7	117	231	8	6
44	43	91	3	9	62	128	5	2	83	168	6	6	102	202	7	6	122	235	8	4
45	45	93	3	9	65	131	5	1	87	171	6	5	107	205	7	4	127	239	8	2
46	47	95	3	9	68	133	5	1	90	175	6	4	111	209	7	2	132	244	8	0
47	49	97	3	8	70	136	5	0	94	178	6	2	115	213	7	0	137	248	7	9
48	51	99	3	8	73	139	4	10	98	181	6	0	120	216	6	10	142	252	7	7
49	53	101	3	7	76	141	4	9	102	184	5	10	124	220	6	8	148	256	7	4
50	56	103	3	6	79	143	4	8	106	187	5	8	129	224	6	5	153	260	7	1
51	58	105	3	5	82	146	4	6	110	190	5	6	134	227	6	3	158	264	6	10
52	60	106	3	4	85	148	4	4	114	193	5	4	138	230	6	0	164	267	6	7
53	62	108	3	3	89	150	4	3	118	196	5	2	143	234	5	10	170	271	6	4
54	64	110	3	1	92	153	4	1	122	199	5	0	148	237	5	7	175	275	6	1
55	67	111	3	0	95	155	3	11	126	202	4	9	153	240	5	4	181	278	5	10
56	69	113	2	11	98	157	3	9	130	204	4	7	158	244	5	2	187	282	5	7
57	72	115	2	9	102	160	3	7	135	207	4	5	163	247	4	11	193	286	5	4
58	74	116	2	8	105	162	3	5	139	210	4	2	169	250	4	8	199	289	5	1
59	77	118	2	7	109	164	3	4	143	213	4	0	174	253	4	6	205	293	4	10
60	79	120	2	5	112	166	3	2	148	215	3	10	179	256	4	3	210	296	4	7

* Extended insurance under all life forms of one month end of first year, two months end of second year.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1 000.

AGE AT ISSUE.	AFTER 8 YEARS.					AFTER 10 YEARS.					AFTER 12 YEARS.					AFTER 15 YEARS.					AFTER 20 YEARS.				
	Cash or Loan Value.		Paid-up Policy.		Extended Insurance.	Cash or Loan Value.		Paid-up Policy.		Extended Insurance.	Cash or Loan Value.		Paid-up Policy.		Extended Insurance.	Cash or Loan Value.		Paid-up Policy.		Extended Insurance.	Cash or Loan Value.		Paid-up Policy.		Extended Insurance.
	\$	\$	ys.	ms.		\$	\$	ys.	ms.		\$	\$	ys.	ms.		\$	\$	ys.	ms.		\$	\$	ys.	ms.	
16	44	147	6	4	59	188	8	6	75	230	10	11	102	297	14	11	149	396	19	10					
17	46	150	6	7	61	192	8	9	78	236	11	3	106	304	15	4	155	403	19	11					
18	48	154	6	9	64	197	9	1	81	241	11	8	110	310	15	8	162	411	19	11					
19	50	157	7	0	66	201	9	5	84	246	12	0	115	317	16	0	168	419	19	11					
20	52	161	7	3	69	206	9	8	88	252	12	4	120	323	16	3	175	427	19	11					
21	54	165	7	6	72	210	10	0	92	257	12	8	125	330	16	5	182	435	19	9					
22	57	169	7	9	75	215	10	4	95	263	12	11	130	337	16	7	189	443	19	8					
23	59	173	8	0	78	220	10	7	99	269	13	3	135	344	16	9	197	451	19	6					
24	62	177	8	3	82	225	10	10	104	274	13	6	141	351	16	10	205	459	19	3					
25	64	181	8	6	85	230	11	1	108	280	13	8	147	358	16	10	213	468	19	0					
26	67	185	8	9	89	235	11	4	112	286	13	10	153	365	16	10	222	476	18	9					
27	70	189	8	11	92	240	11	7	117	292	14	0	159	372	16	9	230	484	18	6					
28	73	193	9	2	96	245	11	9	122	298	14	1	166	379	16	8	240	493	18	2					
29	76	197	9	4	100	250	11	11	127	304	14	1	172	387	16	6	249	501	17	10					
30	79	202	9	7	105	256	12	0	133	310	14	1	179	394	16	4	259	509	17	6					
31	83	206	9	9	109	261	12	1	138	317	14	1	187	402	16	2	269	517	17	2					
32	86	211	9	10	114	267	12	2	144	323	14	0	195	409	15	11	279	525	16	9					
33	90	215	9	11	119	272	12	2	150	330	13	10	202	416	15	8	289	534	16	4					
34	94	220	10	0	124	278	12	1	156	336	13	9	211	424	15	5	300	542	16	0					
35	98	225	10	1	129	283	12	0	163	343	13	7	219	431	15	1	311	549	15	7					
36	102	229	10	1	134	289	11	11	170	349	13	4	228	439	14	10	322	557	15	2					
37	107	234	10	0	140	295	11	10	177	356	13	2	237	446	14	6	333	565	14	8					
38	111	239	10	0	146	301	11	8	184	362	12	11	246	454	14	1	344	572	14	3					
39	116	244	9	11	152	306	11	6	191	369	12	8	255	461	13	9	356	580	13	10					
40	121	249	9	9	159	312	11	3	199	375	12	4	265	468	13	5	368	587	13	5					
41	126	254	9	8	165	318	11	1	207	382	12	1	274	475	13	0	379	594	13	0					
42	131	259	9	6	172	324	10	10	215	388	11	9	284	482	12	8	391	601	12	6					
43	137	264	9	4	178	329	10	7	223	394	11	5	294	489	12	3	403	608	12	1					
44	142	269	9	1	185	335	10	3	231	400	11	1	304	495	11	10	415	614	11	8					
45	148	273	8	11	192	340	10	0	239	406	10	9	314	502	11	5	427	621	11	3					
46	154	278	8	8	199	346	9	8	248	412	10	5	324	508	11	1	439	627	10	10					
47	160	282	8	5	207	351	9	5	256	417	10	1	335	514	10	8	451	633	10	5					
48	166	287	8	2	214	356	9	1	265	423	9	9	345	520	10	3	462	639	10	0					
49	172	291	7	11	221	361	8	9	274	428	9	4	355	526	9	10	474	645	9	7					
50	178	295	7	7	229	366	8	5	282	434	9	0	366	532	9	6	485	650	9	2					
51	184	300	7	4	236	370	8	1	291	439	8	8	376	537	9	1	496	655	8	9					
52	190	304	7	1	244	375	7	10	300	444	8	3	386	543	8	8	508	660	8	5					
53	197	308	6	10	252	380	7	6	309	449	7	11	397	548	8	4	518	665	8	0					
54	203	312	6	6	260	384	7	2	318	454	7	7	407	553	8	0	529	670	7	7					
55	209	316	6	3	267	389	6	10	327	459	7	3	417	559	7	7	540	675	7	3					
56	216	320	6	0	275	393	6	6	335	464	6	11	427	563	7	3	551	680	6	11					
57	222	324	5	8	283	398	6	3	344	468	6	7	436	568	6	11	562	686	6	6					
58	229	327	5	5	291	402	5	11	353	473	6	3	446	572	6	7	574	691	6	2					
59	236	331	5	2	298	406	5	8	361	477	6	0	456	577	6	3	586	697	5	10					
60	242	335	4	11	306	410	5	4	370	481	5	8	465	582	6	0	598	704	5	6					

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.		AFTER 4 YEARS.		AFTER 5 YEARS.		AFTER 6 YEARS.		AFTER 7 YEARS.		AFTER 8 YEARS.		AFTER 9 YEARS.	
	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.
	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.
16	32	4 6	46	6 9	62	9 5	76	12 0	92	15 0	108	18 3	126	21 10
17	32	4 7	47	6 10	63	9 7	78	12 3	94	15 2	111	18 6	128	21 11
18	33	4 8	48	6 11	64	9 8	80	12 5	96	15 5	113	18 8	131	22 1
19	34	4 9	49	7 0	66	9 10	81	12 7	98	15 7	115	18 10	134	22 2
20	34	4 10	50	7 2	67	10 0	83	12 9	100	15 9	118	18 11	137	22 2
21	35	4 11	51	7 3	68	10 1	85	12 10	102	15 10	120	19 0	140	22 2
22	36	4 11	52	7 4	70	10 3	87	13 0	104	16 0	123	19 1	143	22 1
23	37	5 0	53	7 6	72	10 5	89	13 2	107	16 1	126	19 1	146	22 0
24	38	5 1	54	7 7	73	10 6	91	13 3	109	16 2	129	19 1	149	21 10
25	38	5 2	55	7 8	75	10 7	93	13 4	112	16 3	131	19 1	153	21 8
26	39	5 3	57	7 9	77	10 9	95	13 5	114	16 3	135	19 0	156	21 5
27	40	5 4	58	7 10	78	10 10	97	13 6	117	16 3	138	18 10	160	21 2
28	41	5 5	59	7 11	80	10 11	99	13 7	119	16 2	141	18 8	163	20 11
29	42	5 5	61	8 0	82	10 11	102	13 7	122	16 1	144	18 6	167	20 7
30	43	5 6	62	8 1	84	11 0	104	13 7	125	16 0	148	18 3	171	20 3
31	44	5 7	64	8 1	86	11 0	107	13 6	128	15 10	151	18 0	175	19 11
32	45	5 7	65	8 2	88	11 0	109	13 5	131	15 8	155	17 9	179	19 6
33	46	5 8	67	8 2	90	11 0	112	13 4	135	15 6	158	17 5	184	19 2
34	48	5 8	69	8 2	93	10 11	115	13 2	138	15 3	162	17 1	188	18 8
35	49	5 8	70	8 2	95	10 11	117	13 0	141	15 0	166	16 8	193	18 3
36	50	5 9	72	8 2	97	10 9	120	12 10	145	14 8	170	16 4	197	17 9
37	51	5 9	74	8 2	100	10 8	123	12 7	148	14 0	174	15 11	202	17 4
38	53	5 9	76	8 1	102	10 6	126	12 4	152	14 4	179	15 6	207	16 10
39	54	5 8	78	8 0	105	10 4	130	12 1	156	13 8	183	15 1	212	16 4
40	55	5 8	80	7 11	108	10 1	133	11 10	159	13 4	188	14 8	217	15 10
41	57	5 7	82	7 9	110	9 11	136	11 6	163	12 11	192	14 2	222	15 3
42	58	5 6	84	7 7	113	9 8	140	11 2	167	12 6	197	13 8	227	14 9
43	60	5 5	86	7 5	116	9 5	143	10 10	171	12 1	201	13 3	233	14 3
44	61	5 4	88	7 3	119	9 1	146	10 6	175	11 8	206	12 9	238	13 8
45	63	5 3	91	7 1	122	8 10	150	10 1	179	11 3	210	12 3	243	13 2
46	65	5 1	93	6 10	125	8 6	153	9 9	184	10 10	215	11 9	248	12 8
47	66	4 11	95	6 7	128	8 3	157	9 5	188	10 5	220	11 4	253	12 1
48	68	4 9	97	6 4	130	7 11	160	9 0	192	10 0	224	10 10	258	11 7
49	69	4 7	99	6 1	133	7 7	164	8 7	196	9 6	229	10 4	263	11 0
50	71	4 5	102	5 11	136	7 3	167	8 3	199	9 1	233	9 10	268	10 6
51	73	4 3	104	5 7	139	6 11	171	7 10	203	8 8	238	9 4	273	10 0
52	74	4 1	106	5 4	142	6 7	174	7 6	207	8 3	242	8 11	278	9 6
53	76	3 11	108	5 1	145	6 3	177	7 1	211	7 10	246	8 5	283	9 0
54	77	3 9	111	4 10	148	6 0	181	6 9	215	7 5	250	8 0	287	8 6
55	79	3 6	113	4 7	151	5 8	184	6 5	219	7 0	255	7 7	292	8 1
56	81	3 4	115	4 5	153	5 4	187	6 0	222	6 7	259	7 2	296	7 7
57	82	3 2	117	4 2	156	5 1	191	5 8	226	6 3	263	6 9	300	7 2
58	84	3 0	120	3 11	159	4 9	194	5 4	230	5 11	267	6 4	304	6 9
59	86	2 10	122	3 8	162	4 6	197	5 1	233	5 6	270	5 11	308	6 4
60	87	2 8	124	3 6	165	4 3	200	4 9	237	5 2	274	5 7	312	5 11

Paid-up policies of at least pro rata amounts are allowed after the third year.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 13 YEARS.		AFTER 15 YEARS.		AFTER 18 YEARS.		AFTER 20 Yrs.
	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	
	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$
16	144	25 5	164	28 9	184	31 9	206	34 5	254	38 11	325	44 8	378
17	147	25 5	167	28 7	188	31 5	211	33 11	259	38 3	332	43 10	386
18	150	25 5	171	28 5	192	31 1	215	33 6	264	37 8	339	43 1	393
19	154	25 4	174	28 2	196	30 9	219	33 0	270	37 0	346	42 3	402
20	157	25 2	178	27 11	200	30 4	224	32 6	275	36 3	353	41 5	410
21	160	25 0	182	27 7	205	29 11	229	31 11	281	35 7	360	40 7	419
22	164	24 10	186	27 3	209	29 5	234	31 5	287	34 11	368	39 9	428
23	167	24 7	190	26 11	214	28 11	239	30 10	294	34 2	376	38 11	437
24	171	24 4	194	26 6	219	28 6	244	30 3	300	33 6	384	38 1	446
25	175	24 0	199	26 1	223	27 11	250	29 8	307	32 9	393	37 3	456
26	179	23 8	203	25 8	229	27 5	255	29 0	314	32 0	401	36 5	466
27	183	23 4	208	25 2	234	26 10	261	28 5	321	31 3	410	35 7	476
28	187	22 11	212	24 8	239	26 4	267	27 9	328	30 6	420	34 8	487
29	192	22 6	217	24 2	245	25 9	273	27 1	335	29 10	429	33 10	498
30	196	22 1	222	23 8	250	25 1	280	26 5	343	29 0	438	33 0	508
31	201	21 7	228	23 2	256	24 6	286	25 10	351	28 3	448	32 2	520
32	206	21 2	233	22 7	262	23 11	293	25 1	359	27 6	458	31 3	531
33	210	20 8	239	22 0	268	23 3	300	24 5	367	26 9	468	30 5	543
34	215	20 2	244	21 5	275	22 8	306	23 9	376	26 0	479	29 7	554
35	221	19 7	250	20 10	281	22 0	314	23 1	384	25 3	489	28 9	566
36	226	19 1	256	20 3	288	21 4	321	22 4	393	24 6	500	27 10	578
37	231	18 7	262	19 8	294	20 8	328	21 8	401	23 8	510	27 0	590
38	237	18 0	268	19 1	301	20 0	336	21 0	410	22 11	521	26 2	602
39	242	17 5	274	18 5	308	19 5	343	20 3	419	22 2	532	25 4	615
40	248	16 10	281	17 10	315	18 9	351	19 7	428	21 5	543	24 6	627
41	254	16 3	287	17 2	322	18 1	358	18 11	437	20 8	553	23 8	639
42	260	15 9	293	16 7	329	17 5	366	18 2	446	19 11	564	22 9	652
43	265	15 2	300	15 11	336	16 9	373	17 6	455	19 2	575	21 11	664
44	271	14 7	306	15 4	343	16 1	381	16 10	463	18 5	586	21 1	676
45	277	14 0	312	14 9	350	15 5	388	16 1	472	17 8	596	20 3	688
46	283	13 5	319	14 1	356	14 9	396	15 5	481	16 11	606	19 6	700
47	288	12 10	325	13 6	363	14 1	403	14 9	489	16 2	617	18 8	712
48	294	12 3	331	12 10	370	13 6	410	14 1	497	15 6	627	17 10	724
49	299	11 8	337	12 3	376	12 10	417	13 5	505	14 9	636	17 0	736
50	305	11 1	343	11 8	383	12 3	424	12 9	513	14 1	646	16 3	747
51	310	10 7	349	11 1	389	11 7	431	12 2	520	13 4	655	15 6	758
52	315	10 0	354	10 6	395	11 0	437	11 6	528	12 8	664	14 9	769
53	320	9 6	360	10 0	401	10 5	443	10 11	535	12 0	672	14 0	780
54	325	9 0	365	9 5	406	9 11	449	10 4	541	11 5	680	13 3	790
55	330	8 6	370	8 11	411	9 4	455	9 9	547	10 9	688	12 6	800
56	335	8 0	375	8 5	417	8 10	460	9 3	553	10 2	695	11 9	811
57	339	7 7	380	7 11	421	8 4	465	8 8	558	9 6	702	11 1	821
58	344	7 1	384	7 5	426	7 10	469	8 2	563	8 11	708	10 4	831
59	348	6 8	388	7 0	430	7 4	473	7 8	567	8 5	714	9 8	840
60	351	6 3	392	6 7	433	6 10	477	7 2	571	7 10	720	9 0	850

Paid-up policies of at least pro rata amounts are allowed after the third year.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.	
	\$	ys.	ms.	\$	ys.	ms.	\$	ys.	ms.	\$	ys.	ms.	\$	ys.	ms.
16	50	7	7	82	13	7	118	16	0	49	160	15	0	133	198
17	50	7	6	82	13	5	118	16	0	47	160	15	0	132	198
18	50	7	6	82	13	3	118	16	0	45	160	15	0	130	198
19	50	7	5	82	13	2	118	16	0	43	160	15	0	128	198
20	50	7	4	82	13	0	118	16	0	41	160	15	0	127	198
21	50	7	4	82	12	10	118	16	0	39	160	15	0	125	198
22	50	7	3	82	12	8	118	16	0	37	160	15	0	123	198
23	50	7	2	82	12	6	118	16	0	34	160	15	0	120	198
24	50	7	1	82	12	4	118	16	0	31	160	15	0	118	198
25	50	7	0	82	12	2	118	16	0	28	160	15	0	115	198
26	50	6	11	82	12	0	118	16	0	25	160	15	0	112	198
27	50	6	10	82	11	9	118	16	0	21	160	15	0	108	198
28	50	6	9	82	11	7	118	16	0	17	160	15	0	105	198
29	50	6	8	82	11	4	118	16	0	12	160	15	0	100	198
30	50	6	7	82	11	2	118	16	0	7	160	15	0	96	198
31	50	6	6	82	10	11	118	16	0	1	160	15	0	90	198
32	50	6	4	82	10	8	119	15	7	...	160	15	0	84	198
33	50	6	3	82	10	5	119	15	1	...	160	15	0	77	198
34	50	6	2	82	10	2	119	14	8	...	160	15	0	69	199
35	50	6	0	82	9	11	119	14	2	...	160	15	0	61	199
36	50	5	11	82	9	8	119	13	8	...	160	15	0	51	199
37	50	5	9	82	9	5	119	13	2	...	161	15	0	39	199
38	50	5	8	82	9	1	119	12	8	...	161	15	0	26	199
39	51	5	6	83	8	10	119	12	2	...	161	15	0	12	199
40	51	5	4	83	8	6	119	11	9	...	161	14	10	...	200
41	51	5	2	83	8	2	120	11	3	...	162	14	2	...	200
42	51	5	0	83	7	10	120	10	9	...	162	13	6	...	200
43	51	4	10	83	7	7	120	10	3	...	162	12	10	...	201
44	51	4	8	84	7	3	121	9	9	...	163	12	3	...	201
45	52	4	6	84	6	11	121	9	3	...	163	11	7	...	202
46	52	4	4	84	6	7	122	8	10	...	164	11	0	...	202
47	52	4	2	85	6	3	122	8	4	...	164	10	5	...	203
48	52	3	11	85	5	11	123	7	11	...	165	9	10	...	203
49	53	3	9	86	5	8	123	7	6	...	165	9	3	...	204
50	53	3	7	86	5	4	123	7	1	...	166	8	9	...	204
51	53	3	4	86	5	0	124	6	8	...	166	8	2	...	205
52	54	3	2	87	4	9	125	6	3	...	167	7	8	...	205
53	54	3	0	87	4	6	125	5	10	...	168	7	3	...	206
54	54	2	10	88	4	2	126	5	6	...	169	6	9	...	207
55	55	2	8	89	3	11	127	5	2	...	169	6	4	...	208
56	55	2	6	89	3	8	127	4	10	...	170	5	11	...	209
57	56	2	4	90	3	5	128	4	6	...	171	5	6	...	210
58	56	2	2	91	3	3	129	4	3	...	172	5	2	...	211
59	57	2	1	91	3	0	130	3	11	...	173	4	10	...	212
60	57	1	11	92	2	10	131	3	8	...	175	4	6	...	213

Paid-up policies of at least pro rata amounts are granted after two years.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 19 YEARS.	
	Cash or Loan Value.	Extended Insurance.	Cash if Living.	Cash or Loan Value.	Extended Insurance.	Cash if Living.	Cash or Loan Value.	Extended Insur- ance, 8 yrs., and Cash if Living.	Cash or Loan Value.	Extended Insur- ance, 5 yrs., and Cash if Living.	Cash or Loan Value.	Extended Insur- ance, 1 yr., and Cash if Living.
	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	\$	\$	\$	\$	\$
16	282	12 0	343	377	10 0	475	483	601	666	779	927	960
17	282	12 0	342	377	10 0	474	483	601	666	779	927	960
18	282	12 0	341	377	10 0	474	483	600	666	779	927	960
19	282	12 0	340	377	10 0	473	483	599	666	779	927	960
20	282	12 0	339	377	10 0	472	483	599	666	778	927	960
21	282	12 0	337	377	10 0	471	483	598	666	778	927	960
22	282	12 0	336	377	10 0	470	482	597	666	777	927	960
23	282	12 0	334	377	10 0	468	482	596	666	777	927	960
24	282	12 0	332	376	10 0	467	482	595	666	777	927	960
25	282	12 0	330	376	10 0	466	482	594	666	776	927	960
26	282	12 0	328	376	10 0	464	482	593	665	776	927	959
27	282	12 0	326	376	10 0	462	482	592	665	775	927	959
28	282	12 0	323	376	10 0	460	482	591	665	774	927	959
29	282	12 0	320	376	10 0	458	482	589	665	773	927	959
30	282	12 0	317	376	10 0	456	482	587	665	773	927	959
31	282	12 0	313	376	10 0	453	482	585	665	772	927	959
32	282	12 0	309	376	10 0	450	482	583	665	771	926	959
33	282	12 0	304	376	10 0	446	482	581	664	769	926	959
34	282	12 0	299	376	10 0	442	482	578	664	768	926	958
35	282	12 0	293	376	10 0	437	482	574	664	766	926	958
36	282	12 0	286	376	10 0	432	482	571	664	765	926	958
37	283	12 0	278	376	10 0	426	482	567	664	763	926	958
38	283	12 0	269	376	10 0	420	482	562	663	761	926	958
39	283	12 0	259	377	10 0	412	482	557	663	758	925	957
40	283	12 0	247	377	10 0	404	482	551	663	755	925	957
41	284	12 0	234	377	10 0	394	481	544	662	752	925	956
42	284	12 0	219	377	10 0	383	481	537	662	749	924	956
43	284	12 0	203	377	10 0	371	481	528	661	745	924	955
44	285	12 0	183	378	10 0	357	481	519	661	740	924	955
45	285	12 0	162	378	10 0	341	481	508	660	735	923	954
46	285	12 0	137	378	10 0	323	481	495	659	729	923	953
47	286	12 0	109	378	10 0	302	481	481	659	723	922	953
48	286	12 0	76	378	10 0	278	480	465	658	715	921	952
49	286	12 0	39	378	10 0	251	480	447	656	707	921	951
50	287	12 0	...	378	10 0	220	479	426	655	697	920	950
51	287	11 3	...	378	10 0	185	479	402	654	686	919	948
52	288	10 6	...	378	10 0	144	478	374	652	674	918	947
53	288	9 10	...	378	10 0	96	478	343	651	660	917	945
54	289	9 2	...	378	10 0	42	477	306	649	644	915	943
55	289	8 7	...	378	9 10	...	477	265	647	627	914	941
56	290	8 0	...	378	9 2	...	476	218	645	606	912	939
57	291	7 5	...	379	8 6	...	475	163	642	583	911	937
58	291	6 11	...	379	7 11	...	474	100	640	557	909	934
59	292	6 5	...	379	7 4	...	473	25	637	527	907	931
60	293	6 0	...	379	6 10	..	471	ys. ms. 7 7	633	491	905	927

Travelers Insurance Company.

TWENTY-PAYMENT LIFE POLICY — NON-PARTICIPATING — DISABILITY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$285.

AGE, 35.

The Travelers Insurance Company, Hartford, Conn., by this contract of insurance agrees to pay ten thousand dollars at the home office of the company in Hartford, Conn., to Mary Doe, wife of the insured, immediately on receipt of due proofs of the death of John Doe, the insured, of Hartford, county of Hartford, State of Connecticut, during the continuance of this contract and before the payment of any benefit as the result of permanent total disability set forth on the third page hereof.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of two hundred eighty-five dollars, payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company. The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of March in each year until premiums for twenty full years shall have been paid or until prior death or until the payment of any benefit as the result of permanent total disability. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from March 1st, 1916. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance are computed from that date.

INCONTESTABILITY.—This contract shall be incontestable after one year from the date of issue, except for non-payment of premiums. It is free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

This contract is subject to the privileges and conditions recited on the subsequent pages hereof.

In witness whereof The Travelers Insurance Company has caused this instrument to be signed by its president and a secretary, at Hartford, Conn., this first day of March, 1916.

SPECIAL ANNUITY OPTION.—The cash value at end of twenty years may be converted into an annual income of \$437.50 payable during the natural life of the insured, first payment twenty years from date of contract.

SPECIAL PRIVILEGES.

CASH LOANS.—On demand in writing to the home office of the company, after three full years' premiums shall have been paid, the insured may borrow at any time during the year on the sole security of this contract an amount not exceeding the cash value at the end of the current contract year as specified in the table of cash values hereinafter set forth, provided: interest in advance at the rate of five per cent per annum shall be deducted from the loan; the contract shall be assigned to the company by all of the parties in interest thereunder; the premiums shall be fully paid to the end of the current contract year, or if not already so paid shall be deducted in the adjustment of the loan; the amount available at any time shall include any previous loan then unpaid. If the total indebtedness shall equal or exceed the cash value at the time of failure to repay any such loan or to pay interest when due, such failure shall render this contract null and void at the expiration of one month after due notice shall have been mailed by the company to the last known address of the person to whom the loan shall have been made and of the insured, or assignee, if any.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days during which the contract will remain in full force will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF CONTRACT.—In case of default in the payment of any premium or interest the company will reinstate the contract at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time if no default had been made with interest thereon at the rate of five per cent per annum computed from the

premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY—SUCCESSION.—Provided this contract is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only when such change and the written consent of the company thereto are indorsed upon the contract at the home office of the company, or attached thereto, whereupon all rights of the former beneficiary shall cease. If the insured shall survive the beneficiary or beneficiaries or any of them named herein, the proceeds of the contract or the share of the deceased beneficiary or beneficiaries, as the case may be, shall be paid to the executors, administrators or assigns of the insured, unless otherwise provided in or by indorsement upon this contract.

INSTALMENT OPTION.—The proceeds of this contract, if not less than \$1000, may be placed in trust with the company to pay to the beneficiary from the time when such proceeds are payable, an annual income limited to a period of years, or an annual life income, according to the accompanying tables.

Number of annual incomes.....	5	6	7	8	9	10	11	12	13
Amount of each annual income per \$1,000	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Number of annual incomes.....	14	15	16	17	18	19	20	21	22
Amount of each annual income per \$1,000	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 65	\$ 63
Number of annual incomes.....	....	23	24	25	26	27	28	29	30
Amount of each annual income per \$1,000	....	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 53	\$ 52

LIFE INCOME.—To be paid for at least twenty years but to continue during entire lifetime.

Age attained when proceeds are payable....	16 & un.	17 to 21	22 to 24	25 to 27	28 to 30
Amount of each annual income per \$1,000...	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48
Age attained when proceeds are payable....	31 & 32	33 & 34	35 & 36	37 & 38	39 & 40
Amount of each annual income per \$1,000...	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
Age attained when proceeds are payable....	41 & 42	43	44 & 45	46	47 & 48
Amount of each annual income per \$1,000...	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58
Age attained when proceeds are payable....	49	50 & 51	52	53 & 54	55 & 56
Amount of each annual income per \$1,000...	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63
Age attained when proceeds are payable....	.....	.....	57	58 & 59	60 & ov.
Amount of each annual income per \$1,000....	.....	.....	\$ 64	\$ 65	\$ 66

TRUST FUND OPTION.—The proceeds of this contract may similarly be placed in trust with the company, to pay to the beneficiary, during the continuance of the trust, interest on such proceeds at the rate of three and one-half per cent per annum, such proceeds to be returned at the termination of the trust, or to be paid to the executors, administrators or assigns of the beneficiary in event of death prior to such termination.

NON-FORFEITABLE PRIVILEGES.

If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 3 of the accompanying table; or in lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either issue a contract for the amount of paid-up insurance if any, specified in Column 2 or pay the cash value, if any, specified in Column 1.

If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value

of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with three and one-half per cent interest. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract, the company will, as the insured may elect, either issue a contract for the amount of paid-up life insurance which said excess will purchase at the then age of the insured, on the mortality and interest basis heretofore designated or pay said excess in cash.

The term insurance and the paid-up insurance specified above may be surrendered for cash and paid-up insurance shall be subject to cash loans.

If the premiums on this contract shall be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years' premiums indicated.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.—The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one-half per cent of the amount insured hereby. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard.

AT THE EXPIRA- TION OF	COL. 1.	COL. 2.	COL. 3.		AT THE EXPIRA- TION OF	COL. 1.	COL. 2.	COL. 3.	
	Cash and Loan Value.	Paid-up Insur- ance.	Insurance Auto- matically Continued For			Cash and Loan Value.	Paid-up Insur- ance.	Insurance Auto- matically Continued For	
	\$	\$	yrs.	ms.		\$	\$	yrs.	ms.
1 year....	.....	.....	..	1	12 years...	2,810	6,000	22	..
2 years...	.....	.....	..	2	13 " ...	3,140	6,500	23	1
3 " ...	490	1,500	5	8	14 " ...	3,480	7,000	24	2
4 " ...	700	2,000	8	2	15 " ...	3,840	7,560	25	3
5 " ...	950	2,500	10	11	16 " ...	4,180	8,040	26	2
6 " ...	1,170	3,000	13	..	17 " ...	4,530	8,530	27	4
7 " ...	1,410	3,500	15	..	18 " ...	4,890	9,020	28	9
8 " ...	1,660	4,000	16	8	19 " ...	5,270	9,510	30	10
9 " ...	1,930	4,500	18	3	20 " ...	5,660	10,000	..	..
10 " ...	2,210	5,000	19	7	25 " ...	6,270	Contract	fully paid	
11 " ...	2,500	5,500	20	10	30 " ...	6,880			

Loan values available during contract year.

SETTLEMENT IN EVENT OF PERMANENT TOTAL DISABILITY.—After one full annual premium shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the insured shall furnish the company with due proof that he has since such payment and before having attained the age of sixty, become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will pay to him during such disability and in full settlement of this contract, twenty annual instalments—the first instalment to be paid six months after receipt of due proof of permanent total disability. The amount of each such annual instalment shall be six and eight-tenths per cent of the amount of insurance stated on the first page hereof after deducting therefrom any indebtedness under this contract. Any instalments remaining unpaid at the death of the insured shall be payable as they become due to the beneficiary or beneficiaries of this insurance who shall have the right to commute such remaining payments into one sum on the basis of interest at the rate of three and one-half per cent per annum. The insured shall not have the right to commute any instalments becoming payable under this contract. If the insured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow all premiums falling due more than six months after receipt of such proof to accumulate without interest as an indebtedness on this contract and in such case the values in the table on page two shall increase in the same manner as if the premiums were being paid by the insured. In addition to or independently of all other causes of permanent total disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot as permanent total disability within the meaning of this provision. The annual premium for the benefits provided in this clause is twenty-five cents per \$1000 of insurance hereunder, which premium is included in the whole premium charged for this contract. It is agreed that the insured may at any time discontinue the benefits provided by this clause, and thereafter the benefits thereunder shall cease, and the premium on this contract shall be reduced by the amount provided in this clause if the contract shall be returned to the company for proper endorsement with written request signed by the insured.

GENERAL CONDITIONS.

MODIFICATIONS, ETC.—No agent can make, alter or discharge this contract or extend the time for payment of premiums nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, in compliance with the law of the state in which the contract is issued, signed by the president, one of the vice-presidents or secretaries, whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

NON-PAYMENT OF PREMIUMS.—If any premium shall not be paid on or before the date when due the liability of the company shall be only as hereinbefore provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this contract or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company on account of this contract will be deducted in any settlement hereunder. Any part of the premium for the insurance year remaining unpaid at the death of the insured shall be considered an indebtedness to the company hereunder.

SUICIDE.—In case of suicide committed while sane or insane within one year from the date on which this insurance shall become effective the limit of recovery hereunder shall be the premiums paid.

ENTIRE CONTRACT.—This instrument and the application constitute the entire contract between the parties hereto, and all statements purporting to be made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid the contract or be used in defence to a claim under the contract unless it be contained in the application herefor and a copy of such application is attached hereto.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: 1. That in case of suicide, committed while sane or insane, within one year from date of the contract issued, the limit of recovery thereunder shall be the premiums paid. 2. That every declaration herein above contained, is true; and that the contract issued hereupon shall not take effect unless the first premium shall be actually paid while I am in good health.

ORDINARY LIFE—PREMIUM REDUCTION CONTRACT—DISABILITY.
AMOUNT, \$10,000. ANNUAL PREMIUM 1ST YEAR \$265.20. THEREAFTER \$201.60. AGE, 35

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of two hundred sixty-five and $\frac{20}{100}$ dollars, payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of March in each year during the continuance of the contract or until the payment of any benefit as the result of permanent total disability.

See preceding contract for face of policy, except as above, also as to special privileges, total disability and general conditions.

SPECIAL ANNUITY OPTION.—The cash value at end of twenty years may be converted into an annual income of \$240.40 payable during the natural life of the insured, first payment twenty years from date of contract.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.—The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one-half per cent of the amount insured hereby. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard.

AT THE EXPIRA- TION OF	COL. 1.	COL. 2.	COL. 3.	AT THE EXPIRA- TION OF	COL. 1.	COL. 2.	COL. 3.
	Cash and Loan Value.	Paid-up Insur- ance.	Insurance Auto- matically Continued For		Cash and Loan Value.	Paid-up Insur- ance.	Insurance Auto- matically Continued For
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
1 year....			1	12 years...	1,630	3,430	13 7
2 years....			2	13 "....	1,810	3,720	14 2
3 "....	290	750	3 4	14 "....	2,000	4,020	14 8
4 "....	420	1,050	4 9	15 "....	2,190	4,310	15 1
5 "....	560	1,380	6 4	16 "....	2,370	4,560	15 4
6 "....	700	1,670	7 8	17 "....	2,550	4,810	15 6
7 "....	830	1,960	8 11	18 "....	2,730	5,040	15 7
8 "....	980	2,250	10 1	19 "....	2,920	5,270	15 7
9 "....	1,130	2,540	11 1	20 "....	3,110	5,490	15 7
10 "....	1,290	2,830	12 0	25 "....	4,070	6,500	14 11
11 "....	1,460	3,130	12 10	30 "....	5,050	7,340	13 9

Loan values available during contract year.

GUARANTEED REDUCTION IN ANNUAL PREMIUM.—At the beginning of the second year from the date on which this insurance shall become effective and annually thereafter the company will apply to the reduction of each annual premium as required by this contract a sum equal to 23.9 per cent of the first annual premium as follows: First annual premium, \$265.20; annual guaranteed reduction commencing with second annual premium, \$63.60; annual premium after first year, \$201.60. Or in lieu thereof the guaranteed reduction may be applied annually by the insured to purchase a paid-up addition to this contract. When annual premiums are paid in semi-annual or quarterly instalments the reduction will be in like proportion.

Existing paid-up additions may be surrendered separately for cash, according to the company's tables, or may be applied to increase the value of the contract if premiums shall be discontinued.

If the contract shall be surrendered for its cash value the cash value of the additions according to the company's tables will be added to the cash value of the contract; if surrendered for paid-up insurance the amount of such additions will be added to the paid-up insurance value; if automatically continued for the original amount of insurance or any part thereof the cash value of the additions will be applied at the single premium rates according to the mortality table heretofore designated to extend the term of such insurance.

CERTIFICATE OF MAXIMUM VALUES.—The insured under the above contract having elected in writing to pay annually a premium of \$265.20 it is hereby agreed, provided the insured shall duly make such payments, that the values under this contract will be increased yearly to the figures shown in the accompanying table. The increased insurance in any contract year shall become effective immediately upon payment of the annual premium. The remaining values shall be available at the end of the year indicated. If the premium is payable semi-annually or quarterly, one-half or one-quarter, respectively, of the yearly addition will accrue as each partial payment shall be made. The insured may at any time hereafter by election in writing pay the reduced premium under this contract and this certificate shall thereupon become inoperative as to future paid-up additions and other values. The outstanding additions may be surrendered for cash at the end of any insurance year, in which event this certificate shall become void. If the insured shall have duly paid the premium herein specified for twenty full years, the special annuity option provided for in the contract shall be increased to \$354. Nothing herein contained shall vary, alter or extend any of the agreements, conditions or obligations of this contract except as set forth herein.

YEAR.	Insurance if Premiums Are Paid.	IN EVENT OF NON-PAYMENT OF PREMIUMS.			
		Cash or Loan Value.	Paid-up Value.	Original Insurance Extended.	
		\$	\$	YRS.	MOS.
1.....	\$	\$	\$	...	1
2.....	10,150	60	150	..	9
3.....	10,290	410	1,040	4	9
4.....	10,430	610	1,480	7	..
5.....	10,570	820	1,950	9	5
6.....	10,710	1,030	2,380	11	4
7.....	10,840	1,230	2,800	13	2
8.....	10,970	1,450	3,220	14	8
9.....	11,100	1,670	3,640	16	1
10.....	11,230	1,910	4,060	17	3
11.....	11,360	2,150	4,490	18	3
12.....	11,490	2,410	4,920	19	3
13.....	11,610	2,670	5,330	20	..
14.....	11,730	2,940	5,750	20	8
15.....	11,850	3,210	6,160	21	3
16.....	11,970	3,480	6,530	21	8
17.....	12,090	3,750	6,900	22	1
18.....	12,200	4,020	7,240	22	6
19.....	12,310	4,300	7,580	22	10
20.....	12,420	4,580	7,910	23	2
25.....	12,910	6,010	9,410	26	2
30.....	13,370	7,480	10,710	See Paid-up.	

TWENTY-PAYMENT LIFE—WITH GUARANTEED ENDOWMENT
ADDITIONS—DISABILITY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$375.10. AGE, 35.

The Travelers Insurance Company, Hartford, Conn. by this contract of insurance agrees to pay ten thousand dollars at the home office of the company in Hartford, Conn., to Mary Doe, wife of the insured, immediately on receipt of due proofs of the death of John Doe the insured, of Hartford, county of Hartford, State of Connecticut during the continuance of this contract and before the payment of any benefit as the result of permanent total disability set forth on the third page hereof.

GUARANTEED ENDOWMENT—CONTRACT FULLY PAID.—If the insured shall be living on the first day of March, 1936, and if the premiums in each year shall have been paid, the guaranteed endowment of \$2840 shall be paid in cash to the insured, and this insurance shall be continued without further payment of premiums, or in lieu thereof and of all other benefits hereunder the insured may select one of the options designated on the second page of this contract.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of three hundred seventy-five and $\frac{10}{100}$ dollars, payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of March in each year until premiums for twenty full years shall have been paid or until prior death or until the payment of any benefit as the result of permanent total disability.

Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from March 1st, 1916. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance are computed from that date. The accumulations for the guaranteed endowment shall commence with the second year.

See first policy given for remainder of face of policy.

OPTIONS AT END OF TWENTY YEARS.—The insured may select in lieu of all other benefits hereunder one of the following options to become available upon surrender of this contract at the end of twenty years, unless payments shall theretofore have been made under the provision entitled "settlement in event of permanent total disability." (1) A cash payment of \$8500. (2) A paid-up contract for \$15,010, without medical examination provided the insured shall notify the company in writing of the selection of this option between the sixteenth and eighteenth anniversaries of the issuance of this contract; otherwise, the insured shall furnish evidence of insurability satisfactory to the company. (3) An annual income of \$657 payable during the natural life of the insured, first payment twenty years from date of contract. (4) A paid-up contract for the original amount of insurance and an annual income of \$219.50, payable during the natural life of the insured, first payment twenty years from date of contract.

For special privileges, see first policy given.

NON-FORFEITABLE PRIVILEGES.

If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 3 of the accompanying table, and the amount of cash, specified in Column 4, if any, will be paid as a pure endowment to the insured at the end of the twenty years from the date on which this insurance shall become effective: or in lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either pay the cash value, if any, specified in Column 1, or issue a contract for the amount of paid-up life insurance, if any, specified in Column 2.

If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with three and one-half per cent interest. Should the excess be more than sufficient to extend such insurance for life the amount of excess remaining will be applied to the purchase of a pure endowment payable to the insured if living at the end of twenty years from the date on which this insurance shall become effective. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract, the company will, as the insured may elect, either issue a contract for the amount of paid-up life insurance which said excess will purchase at the then age of the insured, on the mortality and interest basis heretofore designated, or pay said excess in cash.

The term insurance and the paid-up insurance specified above may be surrendered for cash and paid-up insurance shall be subject to cash loans.

If the premiums on this contract shall be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years' premiums indicated.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.—The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one-half per cent of the amount insured hereby. The accumulations for the guaranteed endowment commence with the second year and the reserves are upon that basis. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard.

AT THE EXPIRA- TION OF	Cash and Loan Value. COL. 1.	Paid-up Insur- ance. COL. 2.	Insurance Auto- matically Continued For COL. 3.	AT THE EXPIRA- TION OF	Cash and Loan Value. COL. 1.	Paid-up Insur- ance. COL. 2.	Insurance Auto- matically Continued For COL. 3.	Cash At End of Twenty Years. COL. 4.
	\$	\$	yrs. ms.		\$	\$	yrs. ms.	\$
1 year	.....	.....	.. 1	11 years	3,660	7,860	29 6	.....
2 years	.....	.....	.. 2	12 "	4,120	8,660	32 1	.....
3 "	710	1,800	8 5	13 "	4,610	9,480	35 11	.....
4 "	1,020	2,550	12 1	14 "	5,130	10,310	Life.	210
5 "	1,380	3,360	15 10	15 "	5,670	11,160		1,220
6 "	1,710	4,080	18 8	16 "	6,190	11,920		1,220
7 "	2,050	4,810	21 2	17 "	6,730	12,670		1,660
8 "	2,420	5,550	23 4	18 "	7,290	13,440		2,070
9 "	2,810	6,310	25 5	19 "	7,880	14,220		2,470
10 "	3,220	7,080	27 5	20 "	.....	See Op2 at top of page.		

Loan values available during contract year.

For settlement in event of permanent total disability, see first policy given with the addition of the following paragraph.

If the insured shall have become permanently and totally disabled but shall be living on the date specified on the first page hereof for the payment of the guaranteed endowment, said guaranteed endowment shall be payable to him on the date specified irrespective of any instalment payments which may have been made following permanent total disability.

General conditions same as given in first policy.

TWENTY-YEAR ENDOWMENT—INCOME BOND—DISABILITY.

AMOUNT, \$10,000 (IN 20 ANNUAL INSTALMENTS) COMMUTED
VALUE, \$7354.90. ANNUAL PREMIUM, \$311.30. AGE, 35.

The Travelers Insurance Company, Hartford, Conn., by this contract of insurance agrees to pay twenty annual instalments of five hundred dollars each at the home office of the company in Hartford, Conn., to Mary Doe, wife of the insured, the first such instalment to be paid immediately on receipt of due proofs of the death of John Doe the insured, of Hartford, county of Hartford, State of Connecticut during the continuance of this contract and either before its maturity as an endowment or before the payment of any benefit as the result of permanent total disability.

MATURITY AS ENDOWMENT.—The insured, if living on the first day of March, 1936, provided the premiums payable in each insurance year shall have been paid, and provided this contract shall not have previously matured under the terms of the provision for permanent total disability set forth on the third page hereof, shall be entitled to receive in full settlement of this contract the annual instalments in the manner described above, the first instalment to be paid on the maturity date aforesaid, or in lieu thereof and of all other benefits hereunder, upon surrender of this contract, to take in cash the commuted value, \$7354.90.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of three hundred eleven and ³⁰/₁₀₀ dollars, payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

The first such payment shall be made on the delivery of this

contract, and a like payment on or before the first day of March in each year until premiums for twenty full years shall have been paid or until prior death or until the payment of any benefit as the result of permanent total disability.

Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from March 1st, 1916. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance are computed from that date.

For remainder of face of contract see first policy given.

OPTIONS AT MATURITY.—If this contract shall mature as an endowment the insured may then select in lieu of all other benefits hereunder one of the following options: (1) Receive a cash payment of \$3190 and a paid-up contract payable at death for \$7350. (2) Receive a paid-up contract payable at death for \$12,990. (3) Receive an annual income of \$568.50 payable during the natural life of the insured. Options 1 and 2 are conditioned upon evidence of insurability satisfactory to the company.

For special privileges as to cash loans, grace in payment of premiums, reinstatement of contract and change of beneficiary, succession, see first policy given.

PAYMENT OF INSTALMENTS.—If the beneficiary shall die before becoming entitled to the first instalment, the executors, administrators or assigns of the insured shall have the option at his death of taking in cash the present value of all instalments hereunder which may accrue after his death, computed at three and one-half per cent interest. The executors, administrators, or assigns of the beneficiary, in the event that the beneficiary shall die after the insured and before receiving all the instalments hereunder, may exercise the same option. At the maturity of the contract as an endowment, or thereafter upon any anniversary of the first instalment, the insured may likewise commute all future instalments. If the insured shall die after receiving one or more of the aforesaid annual instalments, and provided he shall not have exercised the privilege of commutation, the remaining instalments hereunder shall be paid after like proof of death to the beneficiary upon the same date in each year specified for the payment to the insured. The beneficiary cannot assign or commute future instalments unless this right shall be given by the insured to the beneficiary in writing and shall be endorsed on this contract by the company at its home office during the lifetime of the insured.

NON-FORFEITABLE PRIVILEGES.

If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance payable in instalments as hereinbefore provided will automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 3 of the accompanying table and the amount of cash, if any, specified in Column 4 will be paid as a pure endowment at the end of the period if the insured is then living; or in lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either issue a contract for the amount of paid-up insurance if any, specified in Column 2, or pay the cash value, if any, specified in Column 1.

If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an insurance payable in instalments of the same number, and at the same periods as hereinbefore provided will automatically continue from said due date for the term, including the period of grace, but not extending beyond the endowment period, which the excess of the cash value of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with three and one-half per cent interest. The amount of such instalments shall bear the same proportion to the original instalments that the said excess shall bear to the cash value hereof, provided that if any of said instalments shall thereby be reduced to less than fifty dollars annually, then in lieu of such instalments the insurance shall be extended for a like term for an amount equal to the commuted value of the reduced instalments. In either case should such excess be more than sufficient to purchase term insurance to the end of the endowment period, the amount remaining will be applied to the purchase of a pure endowment, payable to the insured, if living, at the end of the endowment period. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract, the company will, as the insured may elect, either issue a contract for the amount of paid-up endowment insurance which said excess will purchase at the then age of the insured, on the mortality and interest basis heretofore designated, or pay said excess in cash.

The term insurance and the paid-up insurance specified above may be surrendered for cash and paid-up insurance shall be subject to cash loans.

If the premiums on this contract shall be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years' premiums indicated.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.—The values therein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one-half per cent of the amount insured hereby.

AT THE EXPIRATION OF	Cash and Loan Value. COLUMN 1.	Paid-up Insurance.* COLUMN 2.	Insurance Automatically Continued For COLUMN 3.	Cash At End of Period. COLUMN 4.
	\$	\$	yrs. mos.	\$
1 year.....	370	740	6 1	.....
2 years.....	610	1,110	9 0	.....
3 ".....	880	1,480	14 2	.....
4 ".....	1,180	1,900	15 ..	450
5 ".....	1,470	2,290	14 ..	1,030
6 ".....	1,760	2,670	13 ..	1,600
7 ".....	2,080	3,060	12 ..	2,160
8 ".....	2,420	3,440	11 ..	2,700
9 ".....	2,770	3,830	10 ..	3,220
10 ".....	3,150	4,220	9 ..	3,730
11 ".....	3,550	4,610	8 ..	4,230
12 ".....	3,970	5,000	7 ..	4,710
13 ".....	4,420	5,390	6 ..	5,180
14 ".....	4,890	5,780	5 ..	6,640
15 ".....	5,340	6,110	4 ..	6,020
16 ".....	5,810	6,430	3 ..	6,380
17 ".....	6,300	6,750	2 ..	6,730
18 ".....	6,820	7,060	1 ..	7,050

* Payable at maturity as an endowment or at prior death of insured.

Loan values available during contract year.

MATURITY IN EVENT OF PERMANENT TOTAL DISABILITY.—After one full annual premium shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the insured shall furnish the company with due proof that he has since such payment and before having attained the age of sixty, become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will pay to the insured during such disability, and in full settlement of this contract, the annual instalments in the manner described on the first page hereof, the first instalment to be paid six months after receipt of due proof of permanent total disability. Any instalments remaining unpaid at the death of the insured shall be payable as they become due to the beneficiary or beneficiaries of this insurance. The insured shall not have the right to commute any instalments becoming payable under this contract prior to the date specified for its maturity as an endowment, nor shall the beneficiary or beneficiaries have the right to commute any instalments unless such right shall have been given by the insured to the beneficiary in writing and shall be endorsed on this contract by the company at its home office during the lifetime of the insured. If the insured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow all premiums falling due more than six months after receipt of such proof to accumulate without interest as an indebtedness on this contract and in such case the values in the table on page two shall increase in the same manner as if the premiums were being paid by the insured. In addition to or independently of all other causes of permanent total disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot as permanent total disability within the meaning of this provision. The annual premium for the benefits provided in this clause is twenty-five cents per \$1000 of commuted value hereunder, which premium is included in the whole premium charged for this contract. It is agreed that the insured may at any time discontinue the benefits provided by this clause, and thereafter the benefits thereunder shall cease, and the premium on this contract shall be reduced by the amount provided in this clause if the contract shall be returned to the company for proper endorsement with written request signed by the insured.

For general conditions, see first policy given.

COMMUTED VALUES.

The following table sets forth the present values of future instalments. The values when available under this contract will be ten times the amount stated.

When 1st instalment shall be due,	\$735.49	When 11th instalment shall be due,	\$430.38
" 2d " " "	709.48	" 12th " " "	393.70
" 3d " " "	682.57	" 13th " " "	355.73
" 4th " " "	654.71	" 14th " " "	316.43
" 5th " " "	625.87	" 15th " " "	275.75
" 6th " " "	596.03	" 16th " " "	233.65
" 7th " " "	565.14	" 17th " " "	190.08
" 8th " " "	533.17	" 18th " " "	144.98
" 9th " " "	500.08	" 19th " " "	98.31
" 10th " " "	465.83	" 20th " " "	50.00

TEN-YEAR NON-RENEWABLE TERM.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$102.

AGE, 35.

The Travelers Insurance Company, Hartford, Conn., by this contract of insurance agrees to pay ten thousand dollars at the home office of the company in Hartford, Connecticut, to Mary Doe, wife of the insured, immediately on receipt of due proofs of the death of John Doe the insured, of Hartford, county of Hartford, State of Connecticut, during the continuance of this contract and within ten years from the date this insurance shall become effective.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of one hundred two dollars, payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company. The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of June in each year during the continuance of this contract. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from June 1st, 1914.

INCONTESTABILITY.—This contract shall be incontestable after one year from date of issue, except for non-payment of premiums. It is free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

This contract is subject to the privileges and conditions recited on the subsequent pages hereof.

In witness whereof The Travelers Insurance Company has caused this instrument to be signed by its president and a secretary, at Hartford, Conn., this first day of June, 1914.

For conditions as to grace in payment of premiums, change of beneficiary, succession, instalment option, trust fund option and general conditions, see first policy given.

REINSTATEMENT OF CONTRACT.—In case of default in the payment of any premium hereon when due, the company will reinstate the contract at any time provided the term covered by the contract shall not have expired, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company and payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent per annum computed from the premium due date.

OPTION TO CONVERT FORM.—Upon receipt of a written request from the insured within eight years from the date on which this insurance shall become effective and provided the insured shall not then be over fifty years of age this contract if in force and not assigned will be converted without medical examination into any life or endowment contract issued by the company at the time of such conversion. The new contract shall be for a like amount of insurance, shall bear the date on which the conversion shall be made and the premium thereon shall be at the attained age of the insured, according to the company's tables then in use. Or under the same conditions this contract may be converted into a like amount of insurance, under any life or endowment contract now being issued by the company upon payment by the insured of the sum of the annual differences between the premium for this contract and the premium for the new contract at the company's present rates for the age at which this contract is issued, with compound interest thereon at the rate of five per cent per annum, and all of the benefits and concessions therein will relate back to the effective date of this contract.

Two Republics Life Insurance Company.

HEAD OFFICE, EL PASO, TEX.

Commenced Business 1911.

JULIUS KRAKAUER, Pres.

A. H. RODES, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%)

Age.	LIFE.				ENDOWMENT.			Limited Payment Life and Deferred Annuity.	CONVERTIBLE TERM.			
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.		5-Year.	10-Year.	15-Year.	20-Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	15.01	37.77	27.75	23.13	94.01	59.39	41.91	18.57	9.55	9.70	9.89	10.11
21	15.34	38.39	28.15	23.52	94.08	59.44	41.94	18.60	9.61	9.78	9.97	10.21
22	15.70	39.00	28.58	23.89	94.15	59.51	42.01	19.21	9.67	9.85	10.06	10.34
23	16.07	39.66	29.08	24.31	94.22	59.59	42.08	19.85	9.74	9.94	10.16	10.46
24	16.45	40.30	29.57	24.73	94.28	59.66	42.19	20.53	9.81	10.03	10.28	10.60
25	16.87	41.01	30.08	25.17	94.36	59.73	42.24	20.58	9.90	10.12	10.40	10.75
26	17.30	41.73	30.66	25.61	94.46	59.77	42.33	21.31	9.99	10.22	10.53	10.91
27	17.75	42.48	31.20	26.09	94.54	59.85	42.45	22.09	10.08	10.34	10.66	11.09
28	18.23	43.25	31.79	26.58	94.64	59.95	42.57	22.16	10.17	10.46	10.83	11.29
29	18.73	44.03	32.38	27.10	94.75	60.00	42.69	22.99	10.29	10.59	10.99	11.51
30	19.27	44.89	33.02	27.63	94.86	60.12	42.79	23.88	10.40	10.74	11.18	11.75
31	19.82	45.73	33.66	28.19	94.96	60.24	42.91	23.98	10.53	10.90	11.38	12.03
32	20.39	46.65	34.34	28.78	95.09	60.36	43.07	24.93	10.66	11.08	11.60	12.34
33	21.01	47.56	35.03	29.38	95.22	60.45	43.27	25.95	10.81	11.26	11.85	12.68
34	21.66	48.51	35.79	30.02	95.37	60.61	43.42	26.09	10.97	11.47	12.13	13.06
35	22.35	49.54	36.53	30.68	95.55	60.73	43.62	27.19	11.16	11.70	12.44	13.50
36	23.06	50.56	37.30	31.37	95.70	60.90	43.79	28.38	11.36	11.96	12.80	13.98
37	23.84	51.66	38.15	32.10	95.89	61.06	44.09	29.66	11.59	12.25	13.19	14.51
38	24.65	52.77	39.03	32.85	96.09	61.27	44.36	29.87	11.83	12.58	13.64	15.13
39	25.52	53.90	39.90	33.65	96.30	61.51	44.66	31.25	12.09	12.93	14.14	15.79
40	26.42	55.14	40.86	34.48	96.54	61.74	45.00	32.75	12.39	13.34	14.70	16.54
41	27.40	56.36	41.78	35.36	96.80	62.03	45.33	34.38	12.71	13.79	15.33	17.36
42	28.43	57.66	42.82	36.28	97.09	62.32	45.72	34.67	13.09	14.31	16.04	18.29
43	29.54	59.04	43.92	37.30	97.41	62.71	46.23	36.45	13.50	14.90	16.83	19.31
44	30.73	60.44	45.03	38.33	97.76	63.07	46.74	38.39	13.98	15.56	17.71	20.46
45	31.98	61.94	46.23	39.42	98.15	63.53	47.32	38.80	14.53	16.31	18.71	21.71
46	33.33	63.45	47.41	40.57	98.58	63.99	47.92	40.93	15.15	17.16	19.81	23.11
47	34.76	65.02	48.74	41.79	99.06	64.57	48.57	43.27	15.85	18.13	21.05	24.64
48	36.29	66.71	50.08	43.10	99.60	65.16	49.40	45.85	16.66	19.19	22.43	26.33
49	37.92	68.42	51.51	44.51	100.19	65.83	50.25	46.42	17.58	20.39	23.94	28.19
50	39.70	70.26	53.00	45.98	100.84	66.62	51.18	49.27	18.60	21.71	25.61	30.21
51	41.54	72.16	54.61	47.55	101.55	67.48	52.26	.....	19.74	23.19	27.46	32.43
52	43.55	74.08	56.27	49.25	102.34	68.39	53.46	.....	21.01	24.83	29.50	34.84
53	45.71	76.17	58.03	51.02	103.23	69.47	54.75	.....	22.43	26.63	31.74	37.44
54	47.96	78.25	59.93	52.91	104.19	70.59	56.16	.....	24.00	28.63	34.19	40.26
55	50.46	80.50	61.90	55.00	105.23	71.90	57.65	.....	25.75	30.84	36.88	43.30
56	53.14	82.87	63.99	57.18	106.50	73.29	.....	.....	27.69	33.28	39.83	46.56
57	56.02	85.33	66.20	59.51	107.75	74.89	.....	.....	29.83	35.95	43.03	50.05
58	58.86	87.85	68.56	62.01	109.11	76.58	.....	.....	32.19	38.90	46.51	53.79
59	62.03	90.56	71.08	64.78	110.61	78.54	.....	.....	34.80	42.15	50.29	57.80
60	65.35	93.42	73.83	67.69	112.28	80.63	.....	.....	37.69	45.71	54.38	62.08

*Adopted May 25, 1914.

Maximum amount carried on one life, \$5000.

The Two-Republics Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$306.80.

AGE. 35.

The Two-Republics Life Insurance Company, El Paso, Tex., promises to pay ten thousand dollars to Mary Roe (wife) (herein called the beneficiary), at its office in El Paso, Tex., immediately upon receipt of due proofs of the death, during the continuance of this policy, of Richard Roe, of El Paso, County of El Paso, State of Texas (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

This policy of insurance is granted for the term of one year, from the first day of October, 1914, in consideration of the payment of three hundred six and ⁸⁰/₁₀₀ dollars, and will thereafter be renewed and continued as a limited payment life policy upon payment of a like amount on the first day of October in every year during the continuance of this contract, or until the premiums for twenty years in all have been paid.

TABLE OF LOAN AND SURRENDER VALUES.

The following table shows the loan values available under this policy; also the options that will be available upon default in premium payments:

* AT THE END OF YEAR.	Paid-up Life Policy.	Automatic Extended Insurance	Cash Sur- render and Loan Values.	AT THE END OF YEAR	Paid-up Life Policy.	Automatic Extended Insurance.	Cash Sur- render and Loan Values.
	\$	yrs. ms.	\$		\$	yrs. ms.	\$
1.....				11.....	5,340	20 9	2,490
2.....	540	2 4	210	12.....	5,870	21 10	2,790
3.....	1,080	4 11	420	13.....	6,390	22 10	3,100
4.....	1,630	7 6	650	14.....	6,910	23 9	3,430
5.....	2,160	10 1	880	15.....	7,420	24 9	3,770
6.....	2,700	12 6	1,130	16.....	7,940	25 9	4,120
7.....	3,240	14 7	1,380	17.....	8,450	26 11	4,480
8.....	3,770	16 6	1,640	18.....	8,960	28 5	4,860
9.....	4,300	18 1	1,910	19.....	9,480	30 7	5,250
10.....	4,820	19 6	2,190	20.....	10,000	Paid-up	5,660

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

The surrender values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent. interest per annum. If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years indicated.

The benefits, agreement and provisions written and printed on the following page are hereby made a part of this contract.

In witness whereof, The Two-Republics Life Insurance Company has caused this policy to be signed by its president and secretary at its office in the City of El Paso, the first day of October, 1914.

BENEFITS, AGREEMENTS AND PROVISIONS.

PREMIUMS.—1. All premiums on this policy shall be payable in advance either at the home office of the company or to an agent of the company upon the delivery of a receipt signed by the president, vice-president or secretary of the company, and duly countersigned by such agent. Any unpaid part of the premium or premiums for the current policy year will be deducted in any settlement of this policy. If any premium or any extension note or other obligation given therefor shall not be paid when due, this policy shall thereupon cease, except as herein provided.

GRACE.—2. One month's grace (not less than thirty days) is allowed for the payment of every premium after the first without interest charge, during which month this insurance shall continue in force. If the insured should die during the period of grace the over-due premium will be deducted in any settlement under this policy.

INCONTESTABILITY.—3. This policy shall constitute the entire contract between the company and the insured, and is free of all conditions as to residence, travel or occupation, and shall be incontestable after one year from date, except for non-payment of premiums; provided that, in the case of the death of the insured, by his own hand while sane or insane within one year from the date of this policy, the company's liability shall be limited to the amount of the premium paid hereon; provided further that, in case of the death of the insured while engaged in naval or military service in time of war, unless the in-

sured has first obtained written permission from the president or secretary to engage in such service, the company's liability hereunder shall be limited to the net reserve under this policy computed according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

REPRESENTATIONS.—4. All statements made by the insured in the application for this policy and to the Medical Examiner shall, in the absence of fraud, be deemed representations and not warranties.

AGE.—5. If the age of the insured has been understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

CHANGE OF BENEFICIARY.—6. The insured may, without the consent of the beneficiary or beneficiaries, and subject to the rules of the company regarding beneficiaries, at any time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by written notice to the company at its home office, such change to take effect on the endorsement of the same on the policy by the company. If any beneficiary should die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—7. Any assignment of this policy must be filed at the office of the company in El Paso, Texas. The company will assume no responsibility for the validity of any assignment.

REINSTATEMENT.—8. In the event of default in premium payments and the application of the value of this policy to the purchase of other insurance, and if such other insurance shall be in force and the original policy shall not have been surrendered to the company and canceled, this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of arrears of premiums, with interest at the rate of 5 per cent per annum.

AUTHORITY.—9. Only the president, vice-president or secretary has power on behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium. The company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

LOANS.—10. At any time after two years' premiums have been paid, subject to 90 days' notice at company's option, and while this policy is in force, the company will advance, on pledge of the policy and on sole security thereof, a cash loan not exceeding the amount named in the "Table of Loan and Surrender Values" appearing hereon, the loan to bear interest at the rate of 6 per cent per annum, payable in advance. It is understood that the company reserves the right to deduct any indebtedness against the policy from said loan. Failure to repay said loan or interest will not avoid the policy so long as premiums continue to be paid and the amount of said loan with interest does not exceed the amount of the loan value as shown in said table.

NON-FORFEITURE.—11. If this policy should lapse through non-payment of premiums after it has been in force for two years, the company will, provided there is no indebtedness against it, and subject to the other conditions of the policy, extend automatically as a term policy, the amount insured by this policy for the time named in the "Table of Loan and Surrender Values." In lieu of the extended insurance on the second or any subsequent anniversary of this policy, or within one month thereafter this policy being in force and all premiums having been duly paid, the company will grant the following options: First. Paid-up insurance payable at death for the sum named in the "Table of Loan and Surrender Values," policy holder releasing any further claims hereunder; or, Second. Cash surrender value as fixed in said table, policy holder releasing any further claims hereunder. After the expiration of twenty years from the date hereof, the provisions as to loans and cash surrender values will still continue in force, and the amounts will be computed on the same basis as the amounts in the "table of loan and surrender values" given in this policy.

SPECIAL DISABILITY FEATURE.—12. After one full annual premium shall have been paid, and before default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty years, shall furnish to the company satisfactory proofs that he has become totally and permanently blind; or that he has suffered the loss of both legs or of both arms; or of one entire foot and one entire hand; or that he has become wholly disabled by bodily injury or by disease, and is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will continue the insurance in force during such disability without payment of premiums, and the value in the "table of loan and surrender values" shall increase the same as if the premiums were paid by the insured. At any time after such endorsement has been made, the company will, at the option of the insured, provided there is no indebtedness against the policy make an annual payment to the insured of one-tenth of the face of the policy, the first such payment to be made immediately upon acceptance by the company of satisfactory proofs of such disability, and subsequent payments shall be made on each anniversary date thereafter until such annual payments shall amount to \$....., or the full face of this policy, when policy shall be declared fully paid, and no further liability against the company shall arise. Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that should the insured so far recover as to be able to engage in any gainful occupation he shall resume payment of subsequent premiums as originally provided in the policy the annual payments by the company shall cease, and the face of the policy shall be decreased by an amount equal to the sum of the annual payments that shall have been made, and subsequent premiums to be paid by the insured shall be reduced in corresponding proportion.

INSTALMENT.—13. The proceeds of this policy may, by written request of the insured while this policy is in force, be made payable: First. In a limited number of annual instalments, as per following Option 1:

INSTALMENT OPTION 1

Number of annual instalments.	5	6	7	8	9	10	11	12	13
Amount of each annual instalment per \$1000.....	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Number of annual instalments.	14	15	16	17	18	19	20	21	22
Amount of each annual instalment per \$1000.....	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 65	\$ 63
Number of annual instalments.....	23	24	25	26	27	28	29	30	
Amount of each annual instalment per \$1000.....	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 53	\$ 52	

Or; Second. In at least twenty annual instalments and to continue during the life of beneficiary, as per following Option 2:

INSTALMENT OPTION 2.

Age attained by annuitant when proceeds are payable	16 and under	17 to 21	22 to 24	25 to 27	28 to 30	31 & 32	33 & 34	35 & 36
Amount of each annual instalment per \$1000.....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	\$ 51
Age attained by annuitant when proceeds are payable	37 & 38	39 & 40	41 & 42	43	44 & 45	46	47 & 48	49
Amount of each annual instalment per \$1000.....	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58	\$ 59
Age attained by annuitant when proceeds are payable.....	50 & 51	52	53 & 54	55 & 56	57	58 & 59	60 and over	
Amount of each annual instalment per \$1000.....	\$ 60	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66	

If the insured has requested that the proceeds of this policy shall be paid in instalments, the beneficiary can neither assign nor commute unpaid instalments unless the written consent of the insured has been filed with the home office, and endorsement made on this policy by the company during the lifetime of the insured.

CHANGE TO OTHER FORMS.—14. At any time, while in full force, and provided the insured is then less than sixty years of age, this policy may be exchanged, without medical re-examination, for a policy payable in like manner as this policy and for the same amount upon any plan then issued by the company, and having a higher rate of premium. Such change shall become effective upon payment of a sum equal to the difference between the premiums paid on this policy and what would have been required at the said higher rate with compound interest at five per cent per annum on the difference between the two premium rates, computed from the due date of each premium payment to the date when the change is made, and upon the surrender of this policy. The new policy will take effect as of the date of this policy, and the premium will be based on the same age as this policy. This provision for "change to other forms" will not apply where this policy is in force under its disability provision.

IMMEDIATE PAYMENT.—15. In event this policy shall become a claim, the beneficiary or beneficiaries can execute the form of draft, for two hundred dollars (\$200), which is delivered with this policy, and on presentation to the home office, if properly executed, same will be paid in advance of receipt of proofs of death, and said amount will be deducted from any settlement made under this policy.

AGREEMENT IN APPLICATION.

PART I.—I represent that all of the foregoing and following statements and answers are true, full and complete as contained in this application, whether written by my own hand or not, and are offered to The Two Republics Life Insurance Company as a consideration for and as a basis of the contract with said company under any policy that maybe issued upon this application. That no statements, promises or information made or given by or to the person soliciting or taking this application other than those written and contained herein shall have any binding force or in any way affect the rights of the company. That this application and the policy which may be issued hereon is to be construed under and by virtue of the laws of the State of Texas.

PART II.—I have verified each of the foregoing answers made in the application for insurance and to the Medical Examiner, and adopt them as my own, whether written by me or not, and represent that they are full, complete and true answers to the questions against which they are written. And I agree that their truth shall be a condition precedent to any binding contract issued upon the faith of the said answers. I expressly waive on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Union Central Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business March, 1867.

JESSE R. CLARK, Pres.

GEO. L. WILLIAMS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½ per cent.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	30 Yrs.	35 Yrs.	40 Yrs.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	17.52	40.62	30.48	25.54	97.34	62.29	45.21	29.05	24.85	22.00	.....
22	17.90	41.27	30.98	25.95	97.40	62.37	45.30	29.16	24.99	22.16	.....
23	18.29	41.94	31.48	26.38	97.47	62.45	45.38	29.27	25.13	22.34	.....
24	18.70	42.64	32.00	26.83	97.54	62.52	45.47	29.40	25.29	22.54	.....
25	19.12	43.35	32.55	27.29	97.60	62.60	45.56	29.54	25.46	22.75	.....
26	19.58	44.11	33.12	27.77	97.69	62.70	45.67	29.70	25.65	22.99	.....
27	20.06	44.88	33.71	28.27	97.77	62.79	45.78	29.86	25.85	23.25	.....
28	20.55	45.68	34.32	28.80	97.87	62.90	45.90	30.04	26.08	23.53	.....
29	21.08	46.52	34.96	29.34	97.97	63.01	46.04	30.24	26.33	23.84	.....
30	21.63	47.39	35.62	29.90	98.07	63.13	46.18	30.45	26.60	24.18	.....
31	22.22	48.29	36.31	30.50	98.17	63.26	46.34	30.70	26.90	24.56	.....
32	22.83	49.23	37.02	31.11	98.30	63.40	46.51	30.96	27.24	24.96	.....
33	23.48	50.20	37.76	31.75	98.42	63.55	46.69	31.25	27.60	25.41	.....
34	24.16	51.20	38.54	32.42	98.56	63.72	46.90	31.57	28.01	25.91	.....
35	24.89	52.25	39.35	33.13	98.71	63.90	47.12	31.93	28.46	26.44	.....
36	25.66	53.32	40.18	33.87	98.88	64.09	47.36	32.32	28.94	27.04	.....
37	26.46	54.46	41.06	34.63	99.05	64.32	47.64	32.76	29.48	27.67	.....
38	27.33	55.63	41.98	35.44	99.25	64.55	47.94	33.24	30.07	28.37	.....
39	28.24	56.84	42.92	36.28	99.45	64.82	48.27	33.76	30.72	29.14	.....
40	29.20	58.11	43.93	37.18	99.69	65.10	48.65	34.35	31.43	29.96	.....
41	30.23	59.42	44.97	38.11	99.94	65.43	49.05	35.00	32.21	.....	.....
42	31.31	60.78	46.06	39.10	100.23	65.80	49.52	35.71	33.06	.....	.....
43	32.48	62.21	47.20	40.14	100.53	66.19	50.02	36.50	34.00	.....	.....
44	33.71	63.69	48.41	41.25	100.89	66.65	50.60	37.38	35.02	.....	.....
45	35.02	65.24	49.66	42.41	101.27	67.14	51.22	38.33	36.14	.....	.....
46	36.41	66.85	51.00	43.64	101.72	67.70	51.92	39.38	.....	.....	.....
47	37.90	68.52	52.39	44.95	102.21	68.33	52.71	40.55	.....	.....	.....
48	39.48	70.28	53.86	46.35	102.74	69.02	53.58	41.82	.....	.....	.....
49	41.18	72.11	55.41	47.83	103.35	69.79	54.54	43.21	.....	.....	.....
50	42.99	74.02	57.05	49.40	104.03	70.64	55.60	44.73	.....	.....	.....
51	44.91	76.02	58.77	51.08	104.77	71.58	56.79	.....	.....	.....	.....
52	46.95	78.09	60.59	52.87	105.59	72.62	58.08	.....	.....	.....	.....
53	49.13	80.26	62.51	54.76	106.50	73.78	59.52	.....	.....	.....	.....
54	51.47	82.52	64.54	56.81	107.51	75.06	61.10	.....	.....	.....	.....
55	53.96	84.90	66.69	58.98	108.62	76.46	62.84	.....	.....	.....	.....
56	56.61	87.33	68.99	61.33	109.84	78.02	64.76	.....	.....	.....	.....
57	59.45	89.99	71.43	63.83	111.18	79.75	66.87	.....	.....	.....	.....
58	62.48	92.72	74.03	66.51	112.68	81.64	69.18	.....	.....	.....	.....
59	65.73	95.59	76.79	69.40	114.33	83.74	71.71	.....	.....	.....	.....
60	69.20	98.63	79.76	72.52	116.14	86.05	74.50	.....	.....	.....	.....
61	72.90	101.83	82.94	75.86	118.16	88.59	.....	.....	.....	.....	.....
62	76.88	105.22	86.34	79.48	120.38	91.40	.....	.....	.....	.....	.....
63	81.14	108.81	89.99	83.38	122.83	94.47	.....	.....	.....	.....	.....
64	85.70	112.64	93.91	87.59	125.54	97.85	.....	.....	.....	.....	.....
65	90.58	116.69	98.14	92.14	128.52	101.56	.....	.....	.....	.....	.....

For semi-annual rates add four per cent. to the annual rate and divide by two; for quarterly rates add six per cent and divide by four. *Adopted January 1, 1915.

Maximum amount carried on one life, \$100,000.

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.		
	Paid-up Policy.		ys. ds.	Paid-up Policy.		ys. ds.	Paid-up Policy.		ys. ds.	Paid-up Policy.		ys. ds.	Paid-up Policy.		ys. ds.
	Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.	
21	\$ 23	\$ 7	323	\$ 49	\$ 15	355	\$ 75	\$ 24	3 44	\$ 101	\$ 32	4 119	\$ 128	\$ 41	5 217
22	25	8	359	52	16	41	79	25	3 108	105	34	4 196	132	44	5 305
23	27	9	36	55	17	2 94	82	27	3 173	109	36	4 275	136	46	6 31
24	30	10	1 76	58	19	2 147	85	28	3 241	113	38	4 353	140	48	6 124
25	32	11	1 118	61	20	2 203	89	30	3 308	117	40	5 71	145	51	6 217
26	35	12	1 62	64	21	2 259	92	32	4 13	121	42	5 154	149	53	6 308
27	37	13	1 206	67	23	2 316	96	34	4 84	125	44	5 236	153	56	7 34
28	40	14	1 252	70	24	3 10	99	35	4 156	129	47	5 317	158	59	7 125
29	43	15	1 298	73	26	3 70	103	37	4 228	133	49	6 32	163	61	7 212
30	45	16	1 344	76	28	3 131	107	40	4 299	137	52	6 113	167	64	7 296
31	48	17	2 28	79	29	3 191	111	42	5 4	141	55	6 190	172	68	8 9
32	51	19	2 77	83	31	3 252	114	44	5 73	146	57	6 265	177	71	8 82
33	53	20	2 126	86	33	3 311	118	47	5 141	150	60	6 335	182	74	8 148
34	56	22	2 174	89	35	4 4	122	49	5 207	155	63	7 34	186	78	8 204
35	59	23	2 223	93	37	4 62	126	52	5 267	159	67	7 93	191	82	8 250
36	62	25	2 271	96	39	4 117	130	55	5 324	164	70	7 141	196	86	8 282
37	65	27	2 317	100	42	4 169	134	57	6 9	168	73	7 181	202	90	8 305
38	68	28	2 361	103	44	4 218	138	60	6 52	173	77	7 210	207	94	8 315
39	71	30	3 40	107	47	4 261	143	64	6 87	178	81	7 229	212	99	8 315
40	74	32	3 81	111	49	4 300	147	67	6 113	182	85	7 238	217	103	8 304
41	77	34	3 118	114	52	4 331	151	70	6 129	187	89	7 236	223	108	8 281
42	80	36	3 151	118	55	4 354	155	74	6 136	192	93	7 223	228	113	8 248
43	83	39	3 178	122	58	5 2	160	78	6 133	197	98	7 201	233	118	8 207
44	86	41	3 198	125	61	5 9	164	82	6 121	201	102	7 170	238	124	8 156
45	89	43	3 212	129	64	5 7	168	85	6 101	206	107	7 130	243	129	8 99
46	92	46	3 218	133	67	4 361	172	90	6 72	211	112	7 83	248	135	8 35
47	95	48	3 218	136	71	4 344	176	94	6 36	215	117	7 29	253	140	7 329
48	98	51	3 212	140	74	4 320	180	98	5 359	220	122	6 334	258	146	7 253
49	101	54	3 200	143	78	4 288	184	102	5 310	224	127	6 268	262	152	7 172
50	104	56	3 183	146	81	4 253	188	106	5 256	228	132	6 199	267	157	7 88
51	106	59	3 161	150	85	4 213	191	111	5 199	232	137	6 126	271	163	7 5
52	103	62	3 136	153	88	4 170	195	115	5 139	236	142	6 51	276	169	6 279
53	112	65	3 107	156	92	4 123	199	120	5 76	240	148	5 339	280	176	6 189
54	114	67	3 76	159	96	4 74	202	124	5 11	244	153	5 260	284	182	6 98
55	117	70	3 42	162	100	4 23	206	129	4 310	248	159	5 180	289	188	6 6
56	119	73	3 6	165	104	3 335	209	134	4 242	252	164	5 99	293	194	5 280
57	122	76	2 333	168	108	3 281	213	139	4 173	256	170	5 18	297	201	5 188
58	124	79	2 291	171	112	3 225	216	144	4 104	259	175	4 302	301	207	5 97
59	127	82	2 254	174	116	3 170	220	148	4 35	263	181	4 222	305	213	5 7
60	129	86	2 213	177	120	3 114	223	153	3 331	267	187	4 142	309	220	4 284
61	131	89	2 172	180	124	3 58	226	158	3 263	270	192	4 64	312	226	4 197
62	134	92	2 131	183	128	3 3	229	163	3 196	274	198	3 351	316	232	4 113
63	126	95	2 90	185	132	2 313	232	168	3 129	277	204	3 277	319	239	4 31
64	138	98	2 49	188	136	2 258	235	173	3 64	280	209	3 205	323	245	3 318
65	140	102	2 8	190	140	2 205	238	177	3 1	283	214	3 135	326	250	3 245

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 15 YRS.			AFTER 20 YRS.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
21	153	51	6 333	179	60	8 103	205	70	9 251	329	124	16 145	434	181	19 270
22	158	53	7 70	184	63	8 215	210	74	10 3	336	129	16 206	442	189	19 220
23	163	56	7 172	189	66	8 325	216	77	10 119	343	135	16 249	450	196	19 157
24	167	59	7 274	194	69	9 69	221	80	10 231	350	140	16 275	458	204	19 82
25	172	61	8 9	199	72	9 175	226	84	10 338	357	146	16 284	467	213	18 362
26	177	64	8 109	205	76	9 278	232	88	11 72	364	152	16 275	475	221	18 266
27	182	67	8 206	210	79	10 10	238	92	11 162	371	158	16 254	483	230	18 162
28	187	71	8 300	215	83	10 100	243	96	11 241	378	165	16 217	492	239	18 49
29	192	74	9 22	221	87	10 182	249	100	11 367	386	172	16 169	500	248	17 294
30	197	77	9 104	226	91	10 252	255	105	11 359	393	179	16 108	508	258	17 167
31	202	81	9 177	232	95	10 309	261	109	12 31	401	186	16 37	516	268	17 35
32	207	85	9 240	237	99	10 356	267	114	12 54	408	194	15 320	524	278	16 261
33	213	89	9 292	243	104	11 22	273	119	12 63	415	202	15 228	533	289	16 119
34	218	93	9 331	249	109	11 41	279	125	12 59	423	210	15 129	541	299	15 337
35	223	98	9 357	255	114	11 46	286	130	12 41	430	219	15 23	548	310	15 187
36	229	102	10 6	261	119	11 37	292	136	12 12	438	227	14 274	556	321	15 33
37	234	107	10 8	267	124	11 17	298	142	11 336	445	236	14 154	564	333	14 242
38	240	112	9 362	273	130	10 351	305	148	11 284	453	245	14 29	571	344	14 85
39	246	117	9 340	279	136	10 309	311	155	11 223	460	255	13 265	579	355	13 290
40	251	122	9 308	285	142	10 256	317	161	11 153	467	264	13 131	586	367	13 131
41	257	128	9 266	291	148	10 196	324	168	11 76	474	274	12 359	593	379	12 335
42	263	134	9 215	297	154	10 127	330	175	10 356	481	284	12 219	600	391	12 177
43	268	139	9 155	303	161	10 50	336	182	10 264	488	294	12 77	607	403	12 16
44	274	145	9 87	308	167	9 332	342	190	10 166	494	304	11 297	613	415	11 225
45	279	151	9 13	314	174	9 242	348	197	10 64	501	314	11 151	620	426	11 67
46	284	158	8 297	320	181	9 148	354	204	9 322	507	324	11 4	626	438	10 277
47	290	164	8 211	325	188	9 49	359	212	9 212	513	334	10 223	632	450	10 125
48	295	170	8 122	330	195	8 312	365	220	9 99	519	345	10 77	638	462	9 337
49	300	177	8 28	336	202	8 206	370	228	8 348	525	355	9 296	644	473	9 191
50	304	183	7 296	341	209	8 99	376	235	8 231	531	365	9 153	649	485	9 42
51	309	190	7 198	346	217	7 355	381	243	8 114	536	376	9 11	654	496	8 265
52	314	197	7 98	351	224	7 245	386	251	7 360	542	386	8 239	659	507	8 123
53	319	204	6 363	355	232	7 135	391	260	7 243	547	396	8 103	664	518	7 346
54	323	211	6 261	360	239	7 25	396	268	7 125	552	406	7 334	669	529	7 211
55	328	217	6 159	365	247	6 280	401	276	7 8	558	416	7 207	674	540	7 74
56	332	224	6 59	370	254	6 172	406	284	6 260	562	426	7 81	679	551	6 305
57	336	232	5 323	374	262	6 65	410	292	6 148	567	436	6 322	685	562	6 178
58	341	239	5 224	379	270	5 324	415	300	6 37	571	445	6 204	690	573	6 47
59	345	246	5 127	383	277	5 222	419	308	5 296	576	455	6 86	696	585	5 239
60	349	253	5 31	387	285	5 122	423	316	5 194	581	465	5 335	703	597	5 169
61	353	259	4 304	391	292	5 25	427	324	5 95	586	475	5 225	710	610	5 43
62	356	266	4 216	395	299	4 298	431	332	4 362	591	485	5 115	717	623	4 290
63	360	273	4 130	398	306	4 210	435	339	4 273	597	495	5 3	724	636	4 173
64	363	279	4 48	402	313	4 125	439	347	4 186	603	507	4 269	733	650	4 46
65	366	286	3 334	405	320	4 42	443	355	4 100	610	518	4 171	743	665	3 293

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
21	\$ 101	\$ 31	ys. 4	\$ 154	\$ 48	ys. 6	\$ 207	\$ 65	ys. 9	\$ 261	\$ 83	ys. 12	\$ 314	\$ 102	ys. 15
22	102	32	4 67	156	49	6 261	209	67	9 245	262	85	12 203	316	105	16 306
23	104	33	4 107	157	50	6 311	211	69	9 305	264	87	12 269	318	107	16 52
24	105	34	4 147	159	52	6 360	212	70	9 361	266	90	12 331	320	110	16 98
25	107	35	4 186	160	53	7 47	214	72	10 52	268	92	13 22	321	112	16 98
			4 226			7 98						13 74			16 124
26	108	36	4 265	162	55	7 146	216	74	10 104	270	94	13 119	323	115	16 144
27	110	37	4 303	164	56	7 193	218	76	10 151	271	97	13 155	325	118	16 151
28	111	38	4 342	165	58	7 237	219	78	10 193	273	99	13 183	327	121	16 143
29	113	39	5 14	167	60	7 278	221	80	10 230	275	102	13 201	328	124	16 122
30	114	41	5 50	168	61	7 315	223	82	10 261	276	104	13 207	330	127	16 89
31	116	42	5 84	170	63	7 349	224	85	10 285	278	107	13 203	332	131	16 42
32	117	43	5 116	172	65	8 14	226	87	10 300	280	110	13 185	333	134	15 348
33	119	45	5 146	173	67	8 39	227	89	10 306	281	113	13 155	335	137	15 276
34	120	46	5 172	175	69	8 59	229	92	10 301	283	116	13 114	337	141	15 194
35	121	48	5 196	176	71	8 71	230	95	10 286	285	119	13 62	338	145	15 101
36	123	49	5 217	178	73	8 77	232	97	10 262	286	122	12 364	340	148	14 364
37	124	51	5 232	179	75	8 74	233	100	10 226	288	126	12 288	341	152	14 251
38	125	53	5 243	180	77	8 62	235	103	10 180	289	129	12 204	343	156	14 138
39	127	54	5 248	182	79	8 42	236	106	10 124	290	132	12 112	344	160	14 138
40	128	56	5 248	183	82	8 13	238	108	16 60	292	136	12 11	345	165	13 238
41	129	58	5 241	185	84	7 340	239	112	9 351	293	140	11 268	347	169	13 98
42	131	60	5 226	186	87	7 294	241	115	9 269	295	143	11 153	348	173	12 311
43	132	62	5 205	187	89	7 239	242	118	9 181	296	147	11 33	349	177	12 169
44	133	63	5 175	189	92	7 177	243	121	9 85	297	151	10 271	350	182	12 11
45	134	65	5 140	190	94	7 108	244	124	8 351	298	155	10 141	351	186	11 224
46	136	67	5 97	191	97	7 33	245	127	8 243	299	159	10 7	351	191	11 64
47	137	69	5 49	192	100	6 318	246	131	8 133	299	162	9 235	352	195	10 268
48	138	72	4 361	193	102	6 234	247	134	8 21	300	166	9 96	352	199	10 107
49	138	74	4 304	193	105	6 146	247	137	7 269	300	170	8 321	352	204	9 311
50	139	76	4 243	194	108	6 56	248	140	7 153	301	174	8 180	352	208	9 149
51	140	78	4 180	195	110	5 329	248	144	7 36	301	178	8 41	352	212	8 358
52	140	80	4 115	195	113	5 236	249	147	6 283	301	181	7 267	352	217	8 198
53	141	82	4 50	196	115	5 143	249	150	6 166	301	185	7 129	352	221	8 42
54	142	84	3 349	196	118	5 51	249	153	6 51	301	189	6 359	352	225	7 254
55	142	86	3 282	196	121	4 325	249	156	5 303	301	192	6 227	351	229	7 108
56	143	88	3 215	197	123	4 234	249	159	5 191	301	196	6 97	351	233	6 324
57	143	90	3 150	197	126	4 145	250	163	5 82	301	200	5 335	351	237	6 188
58	144	92	3 85	197	129	4 59	250	166	4 341	301	203	5 212	350	241	6 46
59	144	94	3 22	198	131	3 339	250	169	4 238	300	207	5 93	349	245	5 278
60	145	96	2 325	198	134	3 256	250	172	4 138	300	210	4 343	349	248	5 156
61	145	98	2 265	198	137	3 177	250	175	4 41	300	213	4 232	348	252	5 27
62	146	100	2 207	199	139	3 100	250	178	3 314	299	217	4 127	347	255	4 276
63	146	102	2 151	199	142	3 26	250	181	3 225	299	220	4 25	346	259	4 166
64	147	104	2 96	199	144	2 320	250	184	3 141	299	223	3 295	346	262	4 62
65	147	107	2 44	200	147	2 253	250	187	3 61	298	226	3 207	345	265	3 329

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 20 YRS.
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
21	368	122	19 85	421	142	22 185	475	163	25 166	744	231	35 200	418
22	370	125	19 117	423	145	22 169	477	167	25 95	745	287	34 310	427
23	371	127	19 137	425	149	22 137	479	171	25 10	746	293	34 51	436
24	373	131	19 141	427	152	22 90	480	175	24 277	747	300	33 156	446
25	375	134	19 130	429	156	22 29	482	179	24 166	748	306	32 257	456
26	377	137	19 105	430	159	21 319	484	183	24 45	749	313	31 355	466
27	379	140	19 66	432	163	21 230	485	187	23 277	749	320	31 87	476
28	380	144	19 12	434	167	21 130	487	192	23 136	750	327	30 181	486
29	382	147	18 310	435	171	21 19	489	196	22 350	751	335	29 273	497
30	384	151	18 231	437	176	20 262	490	201	22 190	752	343	28 363	508
31	385	155	18 141	439	180	20 130	492	206	22 24	753	350	28 89	519
32	387	159	18 39	440	184	19 356	493	211	21 214	753	358	27 178	531
33	388	163	17 291	442	189	19 206	494	216	21 34	754	367	26 264	542
34	390	167	17 169	443	194	19 50	496	221	20 213	754	375	25 349	554
35	392	171	17 40	445	198	18 251	497	227	20 22	755	384	25 71	566
36	393	175	16 265	446	203	18 82	498	232	19 190	755	392	24 157	578
37	394	180	16 120	447	208	17 272	500	238	18 356	755	401	23 242	590
38	396	184	15 333	448	214	17 92	501	244	18 151	755	410	22 327	602
39	397	189	15 175	450	219	16 273	502	250	17 310	755	418	22 48	614
40	398	194	15 13	451	224	16 85	503	256	17 101	755	427	21 135	626
41	400	199	14 210	452	230	15 260	503	262	16 254	755	436	20 223	639
42	401	204	14 40	453	235	15 66	504	268	16 42	755	445	19 311	651
43	402	209	13 230	453	241	14 235	505	274	15 193	754	454	19 35	663
44	402	214	13 54	454	246	14 39	505	280	14 344	753	463	18 129	676
45	403	219	12 240	454	252	13 205	505	286	14 129	752	471	17 222	688
46	403	224	12 60	454	257	13 7	505	292	13 280	751	480	16 316	700
47	404	228	11 245	454	263	12 174	505	298	13 66	750	488	16 51	712
48	404	233	11 64	454	268	11 341	504	304	12 219	748	497	15 154	724
49	404	238	10 248	454	273	11 145	504	310	12 8	747	505	14 259	735
50	403	243	10 70	453	279	10 316	503	315	11 166	745	512	14 ...	746
51	403	248	9 258	453	284	10 124	502	321	10 326	743	520	13 117	758
52	403	252	9 84	452	289	9 301	501	326	10 126	740	527	12 236	769
53	402	257	8 278	451	294	9 116	500	332	9 294	738	534	11 357	779
54	401	262	8 111	450	299	8 301	498	337	9 103	735	541	11 124	790
55	401	266	7 312	449	304	8 125	497	342	8 282	732	547	10 258	800
56	400	270	7 153	448	308	7 318	495	347	8 102	729	552	10 31	810
57	399	275	6 363	447	313	7 154	494	352	7 292	725	557	9 180	820
58	398	279	6 214	446	317	6 358	492	356	7 125	721	562	8 329	830
59	397	283	6 69	444	322	6 206	490	360	6 327	717	566	8 124	840
60	396	287	5 296	442	325	6 59	488	364	6 174	712	570	7 287	849
61	395	291	5 165	441	329	5 284	485	368	6 24	708	574	7 92	859
62	394	294	5 39	439	333	5 152	483	371	5 251	703	577	6 269	868
63	392	297	4 286	437	336	5 24	480	375	5 117	699	580	6 88	877
64	391	301	4 175	435	339	4 272	478	378	4 353	694	583	5 280	886
65	390	304	4 70	433	342	4 161	476	381	4 237	690	587	5 116	895

Union Central Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DISABILITY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$343.20, AGE, 35.

The Union Central Life Insurance Company of Cincinnati, O., in consideration (1. Premium) of three hundred forty-three and $\frac{20}{100}$ dollars and of the payment of a like amount annually on the seventh day of October in every year during the lifetime of the insured or until twenty such annual premiums shall have been paid (\$11.90) of each of said annual premiums, being the consideration for the disability benefits hereinafter provided, hereby insures the life (2. Insured.) of Richard B. Roe in (3. Amount.) the amount of ten thousand dollars, payable, less any indebtedness and advances hereon and any unpaid portion of the premium for the current policy year, at its home office in Cincinnati, Ohio, to (4. Beneficiary.) Mary A. Roe, his wife if living at the death of the insured, otherwise to the administrators, executors or assigns of the insured, (5. Death Claim.) on receipt of due proof of death of said insured during the continuance of this policy. (6. Conditions.) All conditions, benefits and provisions stated on the subsequent pages are hereby made a part of this policy.

7. DATE.—*In witness whereof*, The Union Central Life Insurance Company has caused this contract to be signed in the city of Cincinnati, State of Ohio, this seventh day of October, 1914.

PREMIUMS AND DIVIDENDS.

8. PAYMENT OF PREMIUMS.—All premiums shall be payable in advance, either at the home office, or to an authorized agent of the company on delivery of a receipt signed by the president or secretary and countersigned by such agent. Failure to pay any of the first three years' premiums, or instalment thereof, shall avoid and nullify this contract. After three full years' premiums have been paid, on failure to pay any subsequent premium, this policy shall lapse and its value shall be applied as set forth in article thirteen.

9. GRACE.—A grace of thirty-one days shall be granted for the payment of any premium after the first, subject to an interest charge of six per cent per annum, during which period the insurance shall continue in force.

10. DIVIDENDS.—This policy shall participate in profits, as apportioned by the directors. Beginning at the end of the first policy year, provided the second year's premium is paid, dividends shall be declared annually during its continuance.

11. DISPOSITION OF DIVIDENDS.—Dividends may be withdrawn in cash; or applied to the payment of premiums; or applied to the purchase of paid-up participating additions to the policy; or left to accumulate with interest at three per cent, increased from surplus interest earnings as apportioned by the directors, until the maturity of the policy, subject to withdrawal at any anniversary thereof. If the owner of this policy shall not exercise any other such option the dividend shall be applied, on the expiry of the days of grace, to the purchase of paid-up additions, except that if the policy shall lapse the dividend shall be paid in cash. Paid-up additions are convertible into cash at any time at the request of the insured for amounts not less than the original dividends.

12. PAID-UP BY DIVIDENDS.—On the written request of the insured this policy will be endorsed as fully paid-up with participation in profits, on any anniversary when its reserve value, together with any accumulated dividends or the cash value of any additions (which shall be surrendered for such purpose) equal the corresponding net single premium for this policy at the attained age. Any excess of such total value over the said single premium will be paid in cash.

POLICY VALUE.

13. POLICY VALUES.—After three full years' premiums have been paid the reserve value at the end of the policy year, computed according to the American Experience Table of Mortality with interest at three and one-half ($3\frac{1}{2}$) percent (less a surrender charge in no case exceeding one and one-half ($1\frac{1}{2}$) percent of the amount of the insurance, and decreasing annually until the fourteenth year; after which the surrender charge, if made, shall not exceed one-tenth of one percent of the amount of the insurance), may be used at the option of the owner of this policy in any one of the following ways, all of equal value, as set forth in the following tables, provided there be no indebtedness or advances on this policy. If, on failure to pay a premium, no option is exercised, such value shall be applied as provided in Option 1.

14. OPTION 1—EXTENDED INSURANCE.—Applied to the extension of this policy as participating term insurance from the date to which premiums have been paid, without any further payment (Table 1). The value of any paid-up additions will be used to increase the term of extension.

15. OPTION 2—PAID-UP INSURANCE.—Applied to the purchase of paid-up participating insurance, on written request and the surrender of the policy before the expiration

of the days of grace (Table 2). Any paid-up additions will be added to the amount of the paid-up insurance.

16. **OPTION 3—LOAN.**—Borrowed or taken in advance in whole or in part on the sole security of the policy, on assignment thereof, less the unpaid balance of the current year's premium and any indebtedness and previous advance on this policy, at six per cent interest payable annually on the anniversary of the policy, interest to be discounted and paid in advance (Table 3). Failure to repay any such advance or to pay interest shall avoid this policy whenever the total indebtedness and advances hereon with interest shall equal or exceed the then loan value provided, however, that failure to repay any such advance, or to pay interest, shall not avoid this policy unless the total indebtedness and advances hereon shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any. The loan value will be increased by the value of any paid-up additions. Consummation of loans other than to pay premiums on policies in this company may be deferred by the company sixty days.

17. **OPTION 4—CASH.**—Collected in cash on written surrender of the policy before the expiration of the days of grace (table 4). Payment may be deferred by the company sixty days.

18. **CREDIT FOR FRACTIONAL PREMIUMS.**—If default shall occur at any time other than the end of the policy year the values for the preceding policy year shall be proportionately increased for the portion of the policy year for which premiums have been paid.

19. **DEDUCTION OF INDEBTEDNESS.**—If there be any indebtedness or advances on this policy, the cash value shall be reduced thereby; the paid-up value shall be reduced proportionately; and the extended insurance shall be for the face value of the policy less the indebtedness and advances and for such term as said reduced cash value will provide.

TABLES OF VALUES.

(Surrender charge having been deducted)

END OF YEAR.	INSURANCE.			3. Loan Less Interest to Next An- niversary, or 4. Cash.	END OF YEAR.	INSURANCE.			3. Loan Less Interest to Next An- niversary, or 4. Cash.
	1. Ex- tended	2. Paid- up.				1. Ex- tended	2. Paid- up.		
	yrs. dys	\$		\$		yrs. dys	\$		\$
3rd.....	5 196	1,210		480	13th.....	23 112	6,530		3,180
4th.....	8 71	1,760		710	14th.....	24 89	7,040		3,500
5th.....	10 286	2,300		950	15th.....	25 71	7,550		3,840
6th.....	13 62	2,850		1,190	16th.....	26 55	8,030		4,170
7th.....	15 101	3,380		1,450	17th.....	27 98	8,520		4,520
8th.....	17 40	3,920		1,710	18th.....	28 248	9,010		4,890
9th.....	18 251	4,450		1,980	19th.....	30 286	9,500		5,260
10th.....	20 22	4,970		2,270	20th.....	Paid-up	Paid-up		5,660
11th.....	21 94	5,490		2,560	25th.....	.. ..	.....		6,260
12th.....	22 120	6,010		2,860	30th.....	.. ..	.....		6,880

The loan value is available at any time during the policy year if premiums have been paid to the end of the year. Values for years not stated will be furnished on application.

GENERAL PRIVILEGES AND CONDITIONS.

20. **CONTRACT.**—This policy, together with the application, a copy of which is endorsed hereon or securely attached hereto, shall constitute and contain the entire contract. All statements shall, in the absence of fraud, be deemed representations and not warranties. No such statement shall avoid this policy or be used in defense to a claim thereunder, unless it is contained in the written application, and unless a copy of such application is endorsed on or attached to the policy when issued.

21. **INCONTESTABILITY.**—This policy shall be incontestable after one year from date of issue, except for non-payment of premium.

22. **AGE.**—In the event of the age of the insured being misstated, the amount payable shall be such as the premium paid would have purchased at the correct age.

23. **REINSTATEMENT.**—This policy will be reinstated at any time within three years from the date of lapse, provided it has not been surrendered, on evidence of insurability satisfactory to the company and the payment of premium arrears with six per cent interest per annum and the payment or reinstatement of any other indebtedness and advance hereon, with accumulated interest.

24. **PRIVILEGE OF CHANGE.**—The insured shall have the privilege on thirty days' written notice and the surrender of this policy prior to lapse, to have substituted therefor without medical examination, at any time within five years of the due date of the first regular premium, a life or endowment policy (except a continuous instalment policy) of the same amount, with a higher premium, written at the same age and bearing the same date, by paying in cash the differences in premiums with interest at six per cent per annum, compounded annually from their respective due dates to the date of exchange; or, after five years, according to the company's rules then in force.

25. **SUICIDE.**—This policy shall be null and void, except for the amount of premium paid, if the insured shall die within one year by self-destruction, whether sane or insane.

26. **CHANGE OF BENEFICIARY.**—The insured shall have the right at any time to change the beneficiary, by written notice to the company at the home office, for which a form will be furnished on request. The insured may exercise every right and receive every

benefit reserved to the insured or the owner of the policy during his lifetime, or agree with the company to any change in or amendment of the policy, without the consent of any beneficiary.

27. **AUTHORITY.**—None of the terms of this policy shall be modified, nor any forfeiture under it waived, save by an agreement in writing, signed by the president, vice-president, secretary or assistant secretary, whose authority for this purpose shall not be delegated

SETTLEMENT OPTIONS.

28. **SETTLEMENT OPTIONS.**—The insured under this policy, or the payee after the insured's death in case the insured shall have made no election, by written notice to the company at its home office, for which a form will be furnished on request, may elect to have the net sum payable under this policy paid in either of the following ways in lieu of in a single sum.

29. **OPTION 1. CERTAIN INSTALMENTS.**—In equal annual instalments for any specified number of years (not exceeding twenty-five), the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum:

Number of instalments.....	2	3	4	5	6	7
Amount of each instalment.....	\$ 507.39	\$ 343.23	\$ 261.19	\$ 211.99	\$ 179.22	\$ 155.83
Number of instalments.....	8	9	10	11	12	13
Amount of each instalment.....	\$ 138.31	\$ 124.69	\$ 113.82	\$ 104.93	\$ 97.54	\$ 91.29
Number of instalments.....	14	15	16	17	18	19
Amount of each instalment.....	\$ 85.95	\$ 81.33	\$ 77.29	\$ 73.74	\$ 70.59	\$ 67.78
Number of instalments.....	20	21	22	23	24	25
Amount of each instalment.....	\$ 65.26	\$ 62.98	\$ 60.92	\$ 59.04	\$ 57.33	\$ 55.76

30. **OPTION 2.—CONTINUOUS INSTALMENTS.**—In equal annual instalments payable at the beginning of each year for a period of five (5), ten (10), or twenty (20) years certain, and for as long thereafter as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum:

NEAREST AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	AMOUNT OF EACH INSTALMENT.			NEAREST AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	AMOUNT OF EACH INSTALMENT.		
	5 Instal- ments Certain.	10 Instal- ments Certain.	20 Instal- ments Certain.		5 Instal- ments Certain.	10 Instal- ments Certain.	20 Instal- ments Certain.
	\$	\$	\$		\$	\$	\$
6 and under	39.68	39.50	38.61	49.....	61.90	60.68	55.28
7.....	39.79	39.62	38.73	50.....	63.28	61.92	55.96
8.....	39.94	39.77	38.88	51.....	64.75	63.22	56.64
9.....	40.12	39.95	39.04	52.....	66.31	64.57	57.32
10.....	40.30	40.13	39.21	53.....	67.97	65.99	57.98
11.....	40.50	40.32	39.39	54.....	69.72	67.47	58.63
12.....	40.70	40.52	39.57	55.....	71.58	69.01	59.26
13.....	40.91	40.72	39.76	56.....	73.54	70.62	59.86
14.....	41.13	40.94	39.96	57.....	75.63	72.29	60.43
15.....	41.36	41.16	40.17	58.....	77.83	74.01	60.96
16.....	41.59	41.40	40.38	59.....	80.17	75.79	61.47
17.....	41.84	41.64	40.61	60.....	82.64	77.62	61.93
18.....	42.10	41.90	40.84	61.....	85.26	79.48	62.36
19.....	42.37	42.16	41.09	62.....	88.02	81.39	62.74
20.....	42.66	42.44	41.34	63.....	90.93	83.32	63.08
21.....	42.96	42.73	41.61	64.....	93.99	85.27	63.38
22.....	43.27	43.04	41.88	65.....	97.22	87.23	63.63
23.....	43.59	43.36	42.17	66.....	100.60	89.18	63.84
24.....	43.93	43.69	42.48	67.....	104.14	91.12	64.02
25.....	44.29	44.04	42.79	68.....	107.84	93.02	64.15
26.....	44.67	44.41	43.12	69.....	111.69	94.89	64.25
27.....	45.06	44.79	43.46	70.....	115.69	96.70	64.32
28.....	45.47	45.19	43.82	71.....	119.82	98.44	64.37
29.....	45.90	45.62	44.19	72.....	124.10	100.11	64.40
30.....	46.36	46.06	44.58	73.....	128.52	101.69	64.41
31.....	46.84	46.53	44.98	74.....	133.08	103.16	64.42
32.....	47.34	47.01	45.41	75.....	137.82	104.50	64.42
33.....	47.87	47.53	45.85	76.....	142.67	105.72	Ages 76
34.....	48.43	48.07	46.31	77.....	147.67	106.80	and
35.....	49.02	48.64	46.78	78.....	152.76	107.72	over
36.....	49.64	49.24	47.28	79.....	157.90	108.48	same
37.....	50.30	49.87	47.79	80.....	163.05	109.08	as 75
38.....	50.99	50.53	48.33	81.....	168.18	109.51	
39.....	51.72	51.23	48.88	82.....	173.19	109.79	
40.....	52.49	51.97	49.45	83.....	177.97	109.95	
41.....	53.31	52.75	50.04	84.....	182.38	110.02	
42.....	54.17	53.57	50.65	85.....	186.32	110.06	
43.....	55.09	54.43	51.27	86.....	189.57	Ages 86	
44.....	56.07	55.34	51.91	87.....	192.12	and over	
45.....	57.10	56.31	52.57	88.....	193.87	same	
46.....	58.19	57.32	53.23	89.....	194.86	as 85	
47.....	59.35	58.38	53.91	90 and over..	195.31		
48.....	60.59	59.50	54.59				

31. COMMUTATION.—Unless otherwise specified in electing such option, within sixty days after written request and on surrender of the policy, future instalments will be commuted into a single sum, discounted at three percent compound interest; provided that under Option 2 the unpaid certain instalments only will be commuted.

32. OPTION 3. RETAINED AT INTEREST.—Retained by the company at three percent interest payable annually during the lifetime of the payee. The principal sum and accrued interest may be withdrawn at any time, on sixty days' notice, unless otherwise specified in electing such option.

33. FRACTIONAL INSTALMENTS.—If desired, payment of instalments or interest will be made in semi-annual, quarterly or monthly instalments of the same aggregate annual amount, provided that no payment shall be for less than ten dollars.

34. SURPLUS INTEREST.—After the first instalment or interest year subsequent instalments or interest will be increased from surplus interest earnings as apportioned by the Directors, provided that under Option 2 such surplus interest shall not be paid beyond the period of certain instalments.

TOTAL AND PERMANENT DISABILITY BENEFITS.

35. DISABILITY BENEFITS.—In the event that the insured becomes disabled as a result of accident or disease, as defined below, after this policy has been in force for one full year, the amount of the policy, less any indebtedness and advances hereon, will be paid to the insured in instalments or retained by the company at interest, in accordance with any of the Settlement options herein, as the insured may elect, provided that payments under the option elected shall continue for five years or more, subject to the following conditions, compliance with which is essential to the validity of any claim hereunder.

36. DEFINITION OF DISABILITY.—The disability must be total, permanent and in-

curable, and of such a character that the insured is thereby prevented from performing any work, or following any occupation, or engaging in any business, for wages, remuneration or profit, the injuries specified in paragraph 37 alone excepted; and must not be due to any cause or condition existing at the time of application for this policy.

37. **SPECIFIC INCLUSIONS.**—Total and irrecoverable loss of sight of both eyes, loss of both feet above the ankle, loss of both hands above the wrist, or similar loss of one foot and one hand, shall be deemed to constitute total and permanent disability.

38. **AGE LIMIT.**—Such disability must occur before the premium anniversary nearest to age sixty-five of the insured, and no benefit will be payable in the event of disability occurring thereafter.

39. **NOTICE AND PROOF.**—Notice of such disability, with the address of the insured, must be given to the company within ninety days from the inception thereof, and due proof of same submitted on the company's forms within one hundred and twenty days thereof, and while this policy is in force and prior to default in any premium payment.

40. **PROBATION.**—The disability claim will not vest until one year has elapsed since receipt of such proof of such disability (except in cases specified in paragraph 37) and then only if it shall appear that the insured is still totally, permanently and incurably disabled, as defined above. During such period of one year, the payment of any premium falling due shall be waived and the policy shall continue in force as if such premium had been paid. If within said year it shall appear that the insured is not totally, permanently and incurably disabled, premiums due thereafter shall be paid according to the terms of the policy. During said year, any medical examiner, or other accredited representative of the company, shall be permitted to examine the person of the insured in respect of the alleged disability at such times and in such manner as the company may desire.

41. **LIMITATIONS.**—No disability benefit shall attach to any paid-up or extended insurance issued in pursuance of the non-forfeiture provisions of this policy; nor to any reversionary additions, which will be paid in accordance with the terms of the policy.

42. **SETTLEMENT.**—Payment hereunder shall be in full settlement of all claims under this policy, except as to reversionary additions as provided in paragraph 41 above. If settlement option 1 or 2 shall be elected, the first instalment shall be payable when the disability claim shall vest, and further instalments shall not be commuted during the lifetime of the insured; if settlement option 3 shall be elected, guaranteed interest shall begin to accrue from the date the disability claim shall vest and the principal sum shall not be withdrawn during the lifetime of the insured. On receipt, after proof of disability, of due proof of death of the insured, any sums remaining unpaid shall be paid to the beneficiary, his administrators, executors or assigns if such beneficiary shall be living at the death of the insured.

43. **PREMIUM.**—The total and permanent disability benefit herein set forth is issued for the special premium stated on the first page of this policy, which is non-participating and which will not affect any of the policy values. Said special premium will cease: (a) On the policy anniversary nearest to age sixty-five of the insured, if prior to the completion of the premium payments required by the terms of the policy. (b) At any time, on the written request of the insured, accompanied by the policy for endorsement, in which event the disability benefit will also cease, and the pro rata part of such special premium for the unexpired portion, if any, of the period covered thereby shall be returned to the insured.

FIVE-YEAR TERM, NON-RENEWABLE, CONVERTIBLE—DISABILITY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$137.80 AGE, 35.

The Union Central Life Insurance Company of Cincinnati, O., in consideration of one hundred thirty-seven and $\frac{80}{100}$ dollars, and of the payment of a like amount annually on the thirty-first day of December in every year during the continuance of this policy (\$8.70 of each of said annual premiums being the consideration for the disability benefits herein provided), hereby insures the life of Richard B. Roe for a term of five years ending on the thirtieth day of December, 1919, in the amount of ten thousand dollars, payable, less any indebtedness hereon and any unpaid portion of the premium for the current policy year, at its home office in Cincinnati, Ohio, to Mary A. Roe, his wife, if living at the death of the insured, otherwise to the administrators, executors or assigns of the insured, on receipt of due proof of death of said insured during the continuance of this policy.

All conditions, benefits and provisions stated on the subsequent pages are hereby made a part of this policy.

In witness whereof, the Union Central Life Insurance Company has caused this contract to be signed in the city of Cincinnati, State of Ohio, this thirty-first day of December 1914.

Paragraphs of preceding policy applying to this contract also are 9, 20, 21, 22, 25, 27, also settlement options and disability benefits except paragraph 41.

9. **PAYMENT OF PREMIUMS.**—All premiums shall be payable in advance, either at the home office, or to an authorized agent of the company on delivery of a receipt signed by the president or secretary and countersigned by such agent. Failure to pay any premium shall avoid and nullify this contract.

11. **DIVIDENDS.**—This policy shall participate in profits, as apportioned by the directors. Beginning at the end of the first policy year, dividends shall be declared annually during its continuance, provided the second year's premium is paid; but if the policy shall be changed under the second option at the end of the first policy year, the first year's dividend shall be allowed as a credit on the first premium on the new policy.

12. **DISPOSITION OF DIVIDENDS.**—Dividends may be withdrawn in cash; or applied to the payment of premiums; or left to accumulate with interest at three per cent, increased from surplus interest earnings as apportioned by the directors, until the expiration of the policy, subject to withdrawal at any anniversary. If the owner of this policy shall not exercise any other such option the dividends shall be paid in cash. In the event of death the accumulated dividends with interest will be paid to the payee of the policy; in the event of lapse the accumulated dividends with interest will be paid to the insured.

GENERAL PRIVILEGES AND CONDITIONS.

16. **REINSTATEMENT.**—This policy will be reinstated at any time during its term within three years from the date of lapse, provided it has not been surrendered, on evidence of insurability satisfactory to the company and the payment of premium arrears with six per cent interest per annum.

18. **CHANGE OF BENEFICIARY.**—The insured shall have the right at any time to change the beneficiary, by written notice to the company at the home office, for which a form will be furnished on request. The insured may exercise every right and receive every benefit reserved to the insured or the owner of the policy during his lifetime, or agree with the company to any change in or amendment of the policy, without the consent of any beneficiary. If this policy shall be changed under either option of the privilege of change the new policy will be written with such beneficiary as the insured may designate.

PRIVILEGE OF CHANGE.

20. **PRIVILEGE OF CHANGE.**—The insured shall have the privilege on thirty days' written notice at any time prior to the fifth policy anniversary, and on the legal surrender of this policy prior to lapse, to have substituted therefor, without medical re-examination.

21. **FIRST OPTION.**—A life or endowment policy (except a continuous instalment policy), of the same amount, written at the same age, and bearing the same date, by paying in cash the differences in premiums with interest at six per cent per annum compounded annually from their respective due dates to the date of exchange; or

22. **SECOND OPTION.**—A life or endowment policy of the same amount (except a continuous instalment policy) at the premium for the age of the insured attained at the date of exchange; provided, however, that the attained age of the insured shall not exceed sixty-five years.

23. **LIMIT OF TIME.**—If the change is not completed and settlement made before the fifth policy anniversary this privilege shall be void.

24. **CREDIT ON NEW POLICY.**—If this policy is changed under the second option, or exchanged for a new policy subject to satisfactory evidence of insurability prior to lapse or expiry, the reserve value of this policy, if any, computed according to the American Experience Table of Mortality with interest at three and one-half per cent, will be allowed as a credit on the first premium on the new policy.

AGREEMENT IN APPLICATION.

PART I. I agree to be examined by the company's regularly appointed medical examiner, and that my statements in this application and to the medical examiner are made for the purpose of obtaining this insurance.

PART II. I hereby declare that my answers to the questions on Part I and Part II, which together constitute my application to the Union Central Life Insurance Company for life insurance, are complete and true, and I agree that they shall form a part of the contract issued by the said company on my life.

Union Mutual Life Insurance Company.

HEAD OFFICE, PORTLAND, ME.

Commenced Business 1849.

ARTHUR L. BATES, Pres.

SYLVAN B. PHILLIPS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				RENEWABLE TERM.		CON- VERTIBLE. TERM.	
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	10-Payment 20 Years.	10 Years.	20 Years.	5 Years.	10 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	18.47	46.50	34.33	28.37	101.98	65.72	47.96	79.48	13.76	14.40	11.28	11.46
22	18.88	47.20	34.86	28.81	102.05	65.80	48.05	79.57	13.87	14.56	11.37	11.57
23	19.31	47.93	35.40	29.27	102.13	65.88	48.14	79.67	13.98	14.74	11.47	11.68
24	19.75	48.68	35.97	29.75	102.21	65.97	48.24	79.78	14.11	14.94	11.57	11.80
25	20.22	49.45	36.55	30.24	102.29	66.07	48.35	79.89	14.24	15.15	11.68	11.93
26	20.72	50.26	37.16	30.76	102.38	66.17	48.47	80.01	14.39	15.38	11.80	12.06
27	21.23	51.09	37.79	31.29	102.48	66.28	48.60	80.14	14.55	15.64	11.93	12.21
28	21.78	51.94	38.43	31.84	102.58	66.40	48.73	80.28	14.72	15.93	12.06	12.37
29	22.35	52.83	39.11	32.41	102.69	66.53	48.88	80.43	14.91	16.24	12.21	12.55
30	22.95	53.74	39.80	33.01	102.81	66.66	49.03	80.59	15.11	16.59	12.37	12.73
31	23.58	54.69	40.53	33.62	102.94	66.80	49.20	80.77	15.34	16.99	12.53	12.94
32	24.24	55.67	41.28	34.27	103.07	66.96	49.39	80.96	15.59	17.43	12.72	13.16
33	24.94	56.69	42.05	34.94	103.22	67.13	49.59	81.16	15.86	17.92	12.92	13.41
34	25.68	57.74	42.86	35.64	103.38	67.32	49.82	81.39	16.15	18.47	13.13	13.67
35	26.46	58.82	43.70	36.37	103.54	67.51	50.06	81.63	16.48	19.09	13.37	13.96
36	27.28	59.95	44.57	37.13	103.73	67.73	50.32	81.90	16.85	19.78	13.63	14.28
37	28.15	61.12	45.47	37.92	103.93	67.97	50.62	82.19	17.25	20.55	13.91	14.64
38	29.07	62.32	46.42	38.76	104.14	68.23	50.94	82.52	17.70	21.41	14.22	15.03
39	30.04	63.57	47.40	39.63	104.38	68.52	51.30	82.87	18.21	22.37	14.56	15.47
40	31.07	64.86	48.42	40.55	104.63	68.84	51.70	83.26	18.78	23.44	14.93	15.96
41	32.16	66.21	49.49	41.51	104.91	69.19	52.14	83.69	19.43	24.63	15.34	16.51
42	33.31	67.60	50.60	42.52	105.22	69.58	52.63	84.17	20.16	25.96	15.80	17.13
43	34.54	69.05	51.77	43.59	105.56	70.01	53.17	84.70	21.00	27.43	16.31	17.83
44	35.84	70.55	53.00	44.72	105.95	70.49	53.77	85.29	21.94	29.06	16.89	18.62
45	37.23	72.12	54.28	45.91	106.37	71.02	54.44	85.94	23.00	30.86	17.55	19.50
46	38.71	73.75	55.63	47.18	106.84	71.62	55.18	86.66	24.20	32.85	18.30	20.49
47	40.28	75.45	57.05	48.52	107.37	72.28	56.01	87.46	25.55	35.04	19.14	21.60
48	41.95	77.22	58.55	49.95	107.96	73.02	56.92	88.35	27.06	37.45	20.10	22.84
49	43.73	79.07	60.13	51.47	108.61	73.83	57.94	89.33	28.74	40.10	21.17	24.22
50	45.63	81.00	61.79	53.08	109.33	74.74	59.05	90.40	30.62	43.00	22.37	25.76
51	47.65	83.00	63.54	54.80	110.12	75.73	60.29	91.58	32.70	46.16	23.70	27.45
52	49.80	85.10	65.39	56.64	111.00	76.84	61.65	92.88	35.01	49.60	25.18	29.32
53	52.10	87.28	67.35	58.59	111.97	78.05	63.15	94.29	37.57	53.32	26.83	31.39
54	54.54	89.57	69.42	60.69	113.04	79.40	64.81	95.84	40.40	57.34	28.64	33.67
55	57.15	91.96	71.62	62.93	114.22	80.88	66.63	97.53	43.51	61.67	30.66	36.19
56	59.94	94.47	73.96	65.34	115.52	82.51	68.64	99.38	46.95	66.31	32.88	38.96
57	62.91	97.09	76.45	67.92	116.95	84.32	70.84	101.38	50.74	71.29	35.33	42.00
58	66.09	99.86	79.11	70.70	118.53	86.31	73.25	103.56	54.90	76.61	38.04	45.34
59	69.49	102.77	81.95	73.69	120.27	88.51	75.90	105.94	59.49	82.30	41.02	49.02
60	73.12	105.84	84.99	76.91	122.19	90.93	78.80	108.52	64.52	88.38	44.31	53.04
61	77.01	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	81.17	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	85.63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	90.40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	95.52	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted September 1, 1911.

Maximum amount carried on one life, \$25,000.

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
21	y. d. \$	\$	\$	y. d. \$	\$	\$	y. d. \$	\$	\$	y. d. \$	\$	\$	y. d. \$	\$	\$
22	2 141	52	18.23	3 96	70	24.69	4 59	87	31.36	5 33	105	38.23	6 19	122	45.32
23	2 174	54	18.94	3 134	71	25.66	4 107	89	32.58	5 92	107	39.73	6 87	125	47.09
24	2 203	55	19.69	3 174	73	26.67	4 156	91	33.86	5 151	109	41.29	6 155	127	48.94
25	2 233	56	20.47	3 214	75	27.73	4 207	93	35.21	5 210	112	42.91	6 222	130	50.86
26	2 263	58	21.29	3 254	76	28.83	4 257	95	36.61	5 269	114	44.62	6 283	132	52.78
27	2 294	59	22.14	3 295	78	29.98	4 307	98	38.06	5 327	117	46.39	7 1	136	55.24
28	2 325	60	23.03	3 336	80	31.18	4 357	100	39.59	6 20	119	48.25	7 83	140	57.80
29	2 356	62	23.96	4 13	82	32.45	5 42	102	41.18	6 77	122	50.18	7 163	144	60.49
30	3 23	63	24.94	4 54	84	33.76	5 92	104	42.85	6 133	125	52.20	7 240	148	63.29
31	3 56	65	25.96	4 96	86	35.14	5 140	107	44.58	6 186	128	54.32	7 313	152	66.22
32	3 88	66	27.02	4 136	88	36.58	5 187	109	46.41	6 236	130	56.53	8 17	156	69.30
33	3 120	68	28.14	4 175	90	38.08	5 231	112	48.31	6 283	133	58.83	8 80	160	72.49
34	3 150	69	29.30	4 212	92	39.65	5 273	114	50.30	6 339	136	61.55	8 135	165	75.83
35	3 180	71	30.53	4 248	94	41.30	5 312	117	52.37	7 29	140	64.48	8 182	169	79.32
36	3 208	72	31.81	4 282	96	43.02	5 347	119	54.53	7 77	144	67.54	8 218	173	82.96
37	3 236	74	33.14	4 313	98	44.80	6 13	122	56.78	7 117	148	70.72	8 243	178	86.77
38	3 261	76	34.53	4 341	100	46.66	6 38	125	59.13	7 148	152	74.06	8 258	183	90.75
39	3 284	77	35.97	5 0	102	48.62	6 56	127	61.58	7 169	156	77.55	8 262	188	94.89
40	3 305	79	37.50	5 19	105	50.66	6 67	130	64.16	7 181	160	81.20	8 255	192	99.22
41	3 322	81	39.08	5 32	107	52.79	6 66	132	66.70	7 183	165	85.01	8 238	197	103.71
42	3 336	83	40.75	5 39	110	55.02	6 75	136	69.95	7 175	169	88.96	8 211	202	108.38
43	3 345	85	42.49	5 39	112	57.34	6 76	139	73.31	7 158	174	93.06	8 176	207	113.20
44	3 348	87	44.30	5 31	114	59.74	6 68	143	76.80	7 131	178	97.29	8 131	212	118.13
45	3 345	89	46.16	5 17	117	62.22	6 51	147	80.39	7 97	183	101.62	8 79	217	123.18
46	3 337	91	48.10	4 361	119	64.78	6 27	151	84.08	7 54	187	106.05	8 20	222	128.34
47	3 322	92	50.08	4 334	122	67.39	5 360	155	87.82	7 6	191	110.57	7 319	227	133.59
48	3 303	94	52.10	4 301	124	70.05	5 322	158	91.65	6 315	195	115.17	7 247	232	138.94
49	3 278	96	54.16	4 263	127	72.75	5 277	162	95.54	6 253	200	119.83	7 171	236	144.35
50	3 249	98	56.24	4 220	129	75.49	5 227	166	99.49	6 187	204	124.57	7 91	241	149.85
51	3 217	100	58.37	4 174	131	78.29	5 173	169	103.51	6 118	208	129.39	7 8	245	155.43
52	3 181	102	60.54	4 131	133	81.43	5 116	173	107.62	6 46	212	134.31	6 287	250	161.10
53	3 144	103	62.76	4 92	136	85.06	5 57	176	111.82	5 337	216	139.29	6 200	254	166.88
54	3 104	105	65.02	4 51	140	88.75	4 364	180	116.35	5 260	220	144.37	6 111	259	172.72
55	3 63	107	67.32	4 6	143	92.51	4 303	184	120.95	5 182	224	149.52	6 22	263	178.63
56	3 21	109	69.66	3 323	147	96.33	4 240	188	125.61	5 105	228	154.86	5 297	267	184.60
57	2 342	110	72.05	3 274	150	100.21	4 177	192	130.33	5 29	232	160.36	5 208	272	190.63
58	2 297	112	74.47	3 223	153	104.13	4 112	195	135.09	4 317	236	165.91	5 118	276	196.70
59	2 253	114	76.92	3 172	156	108.10	4 47	199	139.90	4 240	240	171.49	5 30	280	202.82
60	2 208	116	79.39	3 120	159	112.09	3 346	203	144.73	4 164	244	177.10	4 309	284	209.11
61	2 169	117	82.35	3 67	163	116.11	3 281	206	149.58	4 87	248	182.69	4 224	289	215.37
62	2 131	120	85.48	3 15	166	120.15	3 215	210	154.43	4 12	252	188.26	4 141	293	221.58
63	2 92	122	88.64	2 327	169	124.18	3 151	213	159.25	3 303	256	193.79	4 60	297	227.70
64	2 54	125	91.79	2 274	172	128.19	3 88	217	164.03	3 231	259	199.23	3 346	300	233.72
65	2 15	127	94.90	2 223	174	132.14	3 25	220	168.71	3 161	263	204.55	3 272	304	239.59
66	1 342	129	97.96	2 172	177	136.01	2 330	223	173.29	3 94	266	209.74	3 201	307	245.31

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 10 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YRS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	y.	d.	\$	y.	d.	\$	y.	d.	\$	y.	d.	\$
21	9	280	185	12	153	229	15	352	295	19	170	402
22	10	24	190	12	261	235	16	44	302	19	115	410
23	10	130	194	12	360	241	16	83	309	19	47	418
24	10	232	199	13	82	246	16	106	316	18	334	426
25	10	329	205	13	156	252	16	113	323	18	245	435
26	11	52	210	13	215	258	16	104	330	18	146	443
27	11	132	215	13	260	264	16	81	337	18	40	451
28	11	201	220	13	290	271	16	45	344	17	291	460
29	11	258	226	13	305	277	15	362	351	17	170	468
30	11	302	231	13	305	283	15	302	359	17	43	477
31	11	331	237	13	292	290	15	231	366	16	275	485
32	11	348	243	13	265	296	15	150	374	16	138	493
33	11	351	249	13	227	303	15	61	381	15	361	502
34	11	341	254	13	178	310	14	330	389	15	215	510
35	11	320	260	13	118	316	14	225	396	15	66	518
36	11	286	267	13	49	323	14	114	404	14	280	526
37	11	242	273	12	336	330	13	363	412	14	126	534
38	11	188	279	12	250	337	13	241	419	13	335	542
39	11	126	285	12	157	344	13	115	427	13	179	550
40	11	55	291	12	58	351	12	350	434	13	20	558
41	10	343	298	11	318	358	12	217	442	12	229	565
42	10	257	304	11	208	364	12	81	449	12	71	573
43	10	165	310	11	94	371	11	307	456	11	280	580
44	10	69	316	10	341	378	11	167	463	11	125	587
45	9	333	322	10	220	384	11	25	470	10	335	594
46	9	227	328	10	96	390	10	248	477	10	184	601
47	9	118	334	9	335	397	10	105	483	10	33	608
48	9	8	339	9	207	403	9	327	490	9	251	614
49	8	259	345	9	79	409	9	187	496	9	106	620
50	8	144	351	8	315	415	9	47	503	8	326	626
51	8	29	356	8	187	421	8	275	509	8	188	632
52	7	278	361	8	60	427	8	141	515	8	48	638
53	7	163	367	7	299	432	8	7	521	7	278	643
54	7	48	372	7	176	438	7	246	527	7	145	649
55	6	300	377	7	54	443	7	120	532	7	8	654
56	6	188	382	6	301	449	6	361	537	6	248	660
57	6	78	387	6	187	454	6	245	543	6	121	666
58	5	336	392	6	75	459	6	129	548	5	356	672
59	5	233	397	5	331	464	6	13	553	5	240	679
60	5	133	401	5	228	468	5	270	558	5	122	686
61	5	35	406	5	128	473	5	162	563	4	362	693
62	4	308	410	5	28	478	5	54	569	4	252	701
63	4	220	414	4	299	482	4	315	576	4	136	710
64	4	134	418	4	209	488	4	218	583	4	9	719
65	4	50	423	4	119	493	4	121	590	3	266	729

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.			
	Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.	
	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$	y.	d.	\$	\$
21	5	231	117	40.90	8	70	162	57.91	11	98	213	77.35	14	208	265	97.49	18	3	316	118.33
22	5	256	118	41.70	8	107	163	59.10	11	140	214	78.91	14	247	266	99.43	18	25	318	120.68
23	5	281	118	42.52	8	142	164	60.32	11	180	215	80.52	14	280	267	101.44	18	36	314	123.09
24	5	305	119	43.38	8	176	164	61.57	11	215	216	82.18	14	306	268	103.50	18	35	320	125.57
25	5	328	119	44.25	8	209	165	62.89	11	246	217	83.88	14	325	269	105.62	18	23	321	128.13
26	5	350	120	45.15	8	238	166	64.22	11	272	218	85.63	14	336	270	107.81	17	363	322	130.76
27	6	6	120	46.08	8	265	167	65.59	11	294	219	87.45	14	337	271	110.06	17	325	323	133.46
28	6	26	120	47.03	8	288	168	67.01	11	308	220	89.30	14	329	272	112.37	17	276	324	136.24
29	6	44	121	48.02	8	307	168	68.47	11	317	221	91.21	14	310	273	114.75	17	214	325	139.10
30	6	59	121	49.04	8	322	169	69.96	11	318	221	93.17	14	279	274	117.20	17	140	326	142.04
31	6	72	122	50.08	8	334	170	71.50	11	312	222	95.20	14	237	275	119.70	17	56	327	145.05
32	6	82	122	51.14	8	339	171	73.08	11	296	223	97.27	14	184	276	122.29	16	327	328	148.14
33	6	90	123	52.26	8	340	171	74.71	11	271	224	99.41	14	121	276	124.93	16	221	329	151.30
34	6	94	123	53.39	8	334	172	76.39	11	237	225	101.59	14	47	277	127.64	16	108	330	154.55
35	6	95	124	54.56	8	322	173	78.12	11	192	226	103.84	13	329	278	130.42	15	351	331	157.87
36	6	91	124	55.75	8	303	173	79.87	11	138	226	106.13	13	236	279	133.27	15	220	331	161.28
37	6	84	125	56.98	8	275	174	81.67	11	75	227	108.49	13	134	280	136.19	15	84	332	164.79
38	6	71	125	58.25	8	239	175	83.53	11	4	228	110.92	13	25	281	139.19	14	305	333	168.36
39	6	54	125	59.55	8	196	175	85.45	10	289	229	113.42	12	274	281	142.27	14	156	334	172.03
40	6	31	126	60.89	8	144	176	87.42	10	201	229	115.97	12	151	282	145.41	14	3	335	175.76
41	6	1	126	62.28	8	86	177	89.45	10	106	230	118.60	12	24	283	148.63	13	209	336	179.55
42	5	331	127	63.70	8	20	177	91.52	10	6	231	121.27	11	255	284	151.90	13	48	336	183.41
43	5	288	127	65.15	7	312	178	93.64	9	264	232	124.00	11	117	284	155.21	12	247	337	187.27
44	5	240	128	66.63	7	233	179	95.78	9	151	232	126.73	10	340	285	158.51	12	80	337	191.13
45	5	186	128	68.14	7	148	179	97.95	9	36	233	129.49	10	195	285	161.83	11	275	338	190.99
46	5	128	128	69.66	7	60	180	100.11	8	281	233	132.22	10	48	286	165.12	11	105	338	198.81
47	5	66	129	71.18	6	332	180	102.26	8	153	233	134.94	9	264	286	168.38	10	299	338	202.61
48	5	0	129	72.69	6	236	180	104.38	8	34	234	137.63	9	114	286	171.62	10	127	338	206.35
49	4	296	129	74.18	6	137	181	106.48	7	272	234	140.30	8	330	286	174.82	9	322	338	210.05
50	4	224	129	75.69	6	38	181	108.58	7	146	234	142.94	8	180	286	177.98	9	152	337	213.69
51	4	152	129	77.19	5	303	181	110.67	7	21	234	145.58	8	33	286	181.11	8	351	337	217.29
52	4	80	130	78.70	5	203	181	112.76	6	261	234	148.19	7	252	286	184.22	8	186	337	220.86
53	4	9	129	80.27	5	104	181	114.84	6	138	234	150.80	7	108	285	187.30	8	25	336	224.38
54	3	308	129	82.16	5	11	181	117.18	6	18	234	153.39	6	333	285	190.35	7	232	335	227.83
55	3	242	130	84.06	4	284	182	119.62	5	264	233	155.96	6	195	285	193.37	7	73	335	231.23
56	3	176	131	85.97	4	194	183	122.06	5	149	233	158.53	6	62	284	196.35	6	294	334	234.58
57	3	111	131	87.90	4	106	183	124.50	5	41	234	161.40	5	297	284	199.30	6	149	334	237.86
58	3	48	132	89.83	4	21	184	126.93	4	300	234	164.26	5	171	283	202.21	6	9	333	241.08
59	2	351	133	91.76	3	302	184	129.35	4	198	234	167.10	5	50	283	205.06	5	239	332	244.18
60	2	290	133	93.68	3	220	185	131.76	4	99	234	169.91	4	300	283	208.10	5	110	331	247.19

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 10 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YRS.				
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.				
	y.	d.		y.	d.		y.	d.		y.	d.						
21	21	146	368	139.92	27	66	472	185.43	31	161	577	234.25	36	43	735	314.23	466.75
22	21	127	369	142.68	26	310	474	189.05	30	327	578	238.77	35	138	736	320.24	475.55
23	21	94	371	145.51	26	178	475	192.77	30	121	579	243.42	34	231	736	326.41	484.58
24	21	48	372	148.42	26	37	476	196.58	29	276	580	248.21	33	320	737	332.74	493.85
25	20	355	373	151.44	25	251	477	200.51	29	59	581	253.12	33	44	738	339.24	503.33
26	20	282	374	154.51	25	92	478	204.55	28	203	582	258.17	32	131	739	345.89	513.05
27	20	198	375	157.68	24	290	479	208.69	27	343	583	263.34	31	216	739	352.72	522.98
28	20	102	376	160.94	24	115	480	212.95	27	113	584	268.65	30	299	740	359.71	533.12
29	19	361	377	164.29	23	299	481	217.32	26	245	585	274.08	30	15	741	366.87	543.45
30	19	244	378	167.73	23	112	482	221.80	26	8	586	279.65	29	97	741	374.17	553.97
31	19	119	379	171.26	22	284	483	226.38	25	133	587	285.35	28	178	742	381.65	564.64
32	18	350	380	174.87	22	85	484	231.07	24	255	588	291.18	27	257	742	389.26	575.46
33	18	206	381	178.56	21	247	485	235.88	24	10	588	297.13	26	334	742	397.02	586.42
34	18	57	382	182.36	21	40	486	240.80	23	127	589	303.22	26	48	743	404.89	597.49
35	17	265	383	186.25	20	194	487	245.83	22	243	590	309.42	25	127	743	412.85	608.67
36	17	102	384	190.22	19	345	487	250.97	21	357	590	315.72	24	206	743	420.90	619.93
37	16	299	385	194.30	19	128	488	256.20	21	105	591	322.11	23	284	743	429.01	631.26
38	16	125	385	198.45	18	273	489	261.51	20	218	591	328.56	22	361	743	437.15	642.64
39	15	314	386	202.69	18	52	490	266.92	19	329	592	335.06	22	78	743	445.33	654.05
40	15	132	387	207.01	17	194	490	272.35	19	76	592	341.59	21	159	743	453.49	665.47
41	14	314	388	211.39	16	336	490	277.82	18	188	592	348.13	20	241	743	461.64	676.88
42	14	128	388	215.80	16	111	491	283.30	17	300	592	354.64	19	323	742	469.73	688.25
43	13	305	389	220.20	15	251	491	288.76	17	49	592	361.13	19	44	741	477.76	699.58
44	13	115	389	224.61	15	26	491	294.20	16	164	591	367.55	18	132	741	485.68	710.83
45	12	290	389	228.98	14	167	491	299.58	15	279	591	373.89	17	222	740	493.49	721.99
46	12	99	389	233.33	13	309	490	304.90	15	32	590	380.14	16	313	738	501.13	733.02
47	11	273	389	237.62	13	87	490	310.13	14	154	589	386.27	16	42	737	508.59	743.91
48	11	83	389	241.85	12	233	489	315.27	13	277	588	392.25	15	142	736	515.84	754.63
49	10	260	388	246.02	12	16	488	320.31	13	39	587	398.08	14	244	734	522.87	765.16
50	10	74	388	250.12	11	167	487	325.24	12	171	585	403.74	13	349	732	529.66	775.48
51	9	255	387	254.16	10	322	486	330.04	11	306	585	409.21	13	97	730	536.15	785.57
52	9	75	387	258.14	10	116	485	334.72	11	82	582	414.52	12	214	727	542.34	795.42
53	8	263	386	262.04	9	280	484	339.27	10	229	580	419.59	11	333	725	548.19	805.03
54	8	91	385	265.85	9	85	482	343.68	10	15	578	424.44	11	96	722	553.66	814.44
55	7	288	384	269.58	8	260	481	347.93	9	176	575	429.03	10	229	719	558.71	823.68
56	7	125	383	273.23	8	76	479	352.00	8	339	573	433.33	10	0	715	563.30	832.76
57	6	332	382	276.78	7	264	477	355.87	8	148	570	437.30	9	148	712	567.40	841.72
58	6	180	381	280.21	7	94	475	359.51	7	325	567	440.91	8	297	708	570.99	850.55
59	6	33	380	283.48	6	295	473	362.88	7	148	564	444.11	8	90	703	574.12	859.24
60	5	259	379	286.61	6	139	471	365.97	6	339	560	446.90	7	253	699	576.85	867.81

Union Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$363.70. AGE 35.

The Union Mutual Life Insurance Company, Portland, Me., does hereby promise to pay the sum of ten thousand dollars, at the office of the company in Portland, Me., to Mary Doe (wife of John Doe) or such other beneficiary as may be designated as hereinafter provided, or if no beneficiary survive the insured, to the executors, administrators or assigns of the insured, upon receipt of due proofs of the death of John Doe, of Portland, in the county of Cumberland and State of Maine; or, instead thereof, provided said sum, less existing indebtedness, if any, is not less than one thousand dollars, in equal annual instalments, in any number from two to twenty-five, upon the basis of the following table:

INSTALMENT OPTION.—The instalments in the following table are computed on the basis of one thousand dollars payable hereon. If said amount is more than one thousand dollars, the instalments shown in this table will be increased in the proportion that the amount payable hereon bears to one thousand dollars. Unaccrued instalments, at the option of the beneficiary, may at any time be commuted into one cash payment.

Number of instalments.....	2	3	4	5	6	7	8	9
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1,000.....	507	343	261	212	179	156	138	125
<hr/>								
Number of instalments.....	10	11	12	13	14	15	16	17
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1,000.....	114	105	98	91	86	81	77	74
<hr/>								
Number of instalments.....	18	19	20	21	22	23	24	25
	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1,000.....	71	68	65	63	61	59	57	56

TRUST FUND OPTION.—Upon the maturity of this policy, the amount insured, or any part thereof, at the option of the beneficiary, may be left in trust with the company, and the company will pay, as long as said sum remains with it, interest thereon at the rate of three per cent per annum to said beneficiary. The principal of said trust fund left with the company, as herein provided, may, with accrued interest at the rate aforesaid, be withdrawn at any time by the said beneficiary, and upon the death of said beneficiary, shall be paid to the executors, administrators or assigns of the same.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty-one days will be allowed in the payment of the second and subsequent premiums, the policy remaining in force during that time, and in the event of death within said time a deduction of the full year's premium, or that part of it remaining unpaid, will be made.

REINSTATEMENT IN CASE OF LAPSE.—In case of the lapse of this policy by reason of the non-payment of any premium hereon when due, it will be reinstated at any time upon receipt of a satisfactory health certificate and the payment of all overdue premiums and any other indebtedness due to the company upon this policy, with interest thereon at the rate of five per cent per annum, provided that any extended insurance which may have been purchased with its value has not expired, and that it has not been surrendered for its cash value or for paid-up insurance.

INCONTESTABLE AFTER ONE YEAR.—After one year from its date of issue, this policy is incontestable except for non-payment of premiums.

FREEDOM OF TRAVEL AND OCCUPATION.—No permit or extra premium is required by this policy for any occupation or for travel or residence anywhere in the world.

CHANGE OF BENEFICIARY.—The insured may, from time to time, while this policy is in force, change any beneficiary hereof, upon filing with the company at its office in Portland, Me., a written request therefor, accompanied by this policy for endorsement, provided, however, that in case the insured shall at any time designate any person as the absolute beneficiary hereof, or assign this policy, said right to change the beneficiary shall thereupon cease during the lifetime of such person or of said assignment. The right to change the beneficiary is reserved solely to the insured and cannot be assigned.

NON-FORFEITURE RIGHTS.

EXTENDED INSURANCE.—In case of lapse for the non-payment of any premium after the payment in cash of three full years' premiums, the insurance under this policy will be extended from the due date, without grace, of the first premium in arrears, for the period specified in the following table:

PAID-UP INSURANCE.—Or, in place thereof, upon written request made within two months of the due date, without grace, of the first premium in arrears, with the surrender of this policy by the insured at the company's office in Portland, Me., a paid-up, non-participating life policy will be issued for the sum specified in the following table;

CASH VALUE.—Or, instead of such extended or paid-up insurance, the cash value of this policy, as specified in the following table, will be paid in accordance with the conditions of the right entitled cash value, as hereinafter set forth.

A paid-up policy will not be issued for less than one hundred dollars, but in such case the insured will be entitled to extended insurance or the cash value of the policy.

CASH AND LOAN RIGHTS.

CASH VALUE.—The insured is entitled at the end of any policy year to the cash value of this policy as shown by the following table, and at any time during any policy year to said cash value less interest thereon at the rate of five per cent per annum to the end of such policy year, upon the following conditions: (1) Application in writing must be made to the home office. (2) This policy must be surrendered. (3) It must have been in force for at least three full years by the payment of premiums in cash. (4) It must be in force at the date of surrender by the payment of premiums in cash, or, if not in force, surrendered within two months from the due date, without grace, of the first premium in arrears. (5) The cash value as shown by the following table is subject to any indebtedness hereon to the company.

LOAN VALUE.—During any policy year after the payment in cash of three full years' premiums, the company will loan to the insured on the sole security of this policy a sum not exceeding the cash value of this policy at the end of said policy year, as shown by the following table, upon the following conditions: (1) That all accrued premiums hereon have been paid in full in cash to the time the loan is made. (2) That interest at the rate of five per cent per annum shall be paid in advance thereon to the next anniversary date of the policy, and annually in advance thereafter until the loan is paid. (3) That this policy shall be assigned to the company as collateral security. (4) That the loan value as shown by the following table is subject to any indebtedness hereon to the company, including any unpaid portion of the current year's premium. Failure to pay any loan made upon this policy, or interest thereon when due, shall not forfeit this policy unless the total amount of the loan with interest thereon at said rate shall equal, or exceed, the loan value hereof at the time of such failure to pay, nor, in any event, until one month after notice that the company will claim such forfeiture shall have been mailed to the last address known to the company of the insured, or the assignee hereof, if any.

PREMIUM LOANS.—After the premiums hereon have been paid in cash for three full years, the company will, upon the written request of the insured or any assignee of the insured, (revokable in writing at any time,) apply annually the loan value hereof to the payment of the premiums hereon as they severally become due, except that no such application will be made unless the then loan value, after deducting all indebtedness, is sufficient to pay a full year's premium and there has been no default in the payment of premiums hereon. The sums so applied, with interest at the rate of five per cent per annum payable in advance, shall constitute an indebtedness against this policy for all purposes, and may be repaid at any time prior to default in the payment of premiums hereon. If the premiums on this policy are payable either quarterly or semi-annually, no such application will be made except for a full year's premium in advance at the annual rate.

TABLE OF VALUES.—The net value of the insurance and the cash and loan values, as shown by the following table, are based upon the payment of full year's premiums, and are each equal to the other. Each is also equal to the entire reserve upon this policy, computed according to the American Experience Table of Mortality, with interest at the rate of three per cent per annum, less not more than two and one-half per cent of the amount of this policy. If premiums are paid semi-annually or quarterly, said values

AT END OF	Extended Insurance, Insurance For \$10,000 Extended For	Paid-up Insur- ance.	Cash Value or Loan.	AT END OF	Extended Insurance, Insurance For \$10,000 Extended For	Paid-up Insur- ance.	Cash Value or Loan
	Yrs. Dvs.	\$	\$		Yrs. Dvs.	\$	\$
3 years	6 95	1,240	545.60	12 years	22 243	5,900	3,094.20
4 "	8 322	1,730	781.20	13 "	23 213	6,410	3,427.90
5 "	11 192	2,260	1,038.40	14 "	24 167	6,920	3,772.60
6 "	13 329	2,780	1,304.20	15 "	25 127	7,430	4,128.50
7 "	15 351	3,310	1,578.70	16 "	26 115	7,940	4,496.40
8 "	17 265	3,830	1,862.50	17 "	27 158	8,450	4,876.40
9 "	19 86	4,350	2,155.60	18 "	28 305	8,960	5,269.80
10 "	20 194	4,870	2,458.30	19 "	30 337	9,480	5,677.00
11 "	21 242	5,380	2,771.20	20 "	Paid-up.	10,000	6,086.70

(except loan value) arising upon any such intermediate payment may be determined by adding to the values for the full year next preceding such payment, as shown by said table, such proportion of the increase of values for the then current year as such intermediate payment bears to the full year's premium. If at any time there be any reversionary additions to this policy, or if there be any indebtedness existing against this policy, the figures in the following table will not apply, but amended figures will be furnished by the company on demand; the amended figures will be computed in the same manner as the figures in the following table, except that the computation will be based upon the amount of insurance with reversionary additions, if any, and subject to existing indebtedness against the policy, if any.

The loan values, provided for in the table of values, for the end of policy years can be obtained (less interest) during such policy years, as set forth in the above sections entitled "loan value" and "premium loans." Should this policy be continued beyond the period covered by the foregoing table, figures of values for succeeding years, computed on same basis, will be furnished upon application to the company.

PARTICIPATION IN PROFITS.—At the end of each policy year, so long as this policy is in full force by the payment of premiums, the divisible surplus accruing hereon as ascertained by the company, shall be apportioned to this policy, such apportionment at the end of the first and second policy years to be conditional upon the payment of the premium for the succeeding year. Such apportioned surplus will, annually, at the option of the insured, (1) be applied in reduction of the premiums on this policy; or (2) be used to purchase reversionary additions; or (3) be paid in cash; or (4) be left with the company to accumulate to the credit of the policy, with interest at the rate of three per cent per annum, which accumulations shall be payable at the maturity of the policy or may be withdrawn in cash at any time on demand of the insured. Such accumulations, when sufficient for the purpose, will be applied by the company to the payment of any premium upon this policy, which, at the expiration of the grace thereon, may be in default, and notice of such application, with a receipt for the payment of the premium, will be mailed to the insured. If the insured, on or before the anniversary date upon which the apportioned surplus for any year is payable, shall elect none of the aforesaid options, the apportioned surplus for such year shall be payable in reversionary additions. When option 1 or 3 is elected, the receipt of the insured shall be a valid release of the company. Whenever, upon any anniversary date of this policy, the accumulations under option 4 (if not withdrawn in cash by the insured nor applied by the company to the payment of premiums as in said option provided) or the reserve upon any reversionary additions standing to the credit of this policy under option 2, or both, together with the then existing reserve upon this policy, shall equal or exceed the reserve required for fully paid-up life insurance of the face amount of this policy, this policy shall, at the option of the insured, become a fully paid-up participating life policy for its face amount; or whenever upon any such anniversary date, the accumulations and reserves designated above shall equal or exceed the face amount of this policy, the company will, at the option of the insured, mature and pay this policy as an endowment policy; provided the insured shall, in either case, exercise his option by notifying the company in writing thereof within thirty days after notice by the company that the time for exercising such option has accrued.

GENERAL PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums on this policy are payable at the office of the company in Portland, Me., but the company's agent holding its receipts, signed by the secretary and to be countersigned by the agent, for premiums payable hereon, is authorized to accept payment thereof in exchange for such receipts. A payment made to any other person, or in exchange for any other receipt, will not be binding on the company. If the premiums are not paid when due, or within the period of grace, this policy and the premiums paid hereon become forfeited and all liability of the company ceases, except as hereinbefore provided. If the premiums are made payable semi-annually or quarterly, that part of the full year's premium, if any, which remains unpaid when this policy becomes a claim shall be deducted.

PAYMENT OF POLICY.—The amount due upon this policy will be paid upon receipt of due proofs of death of the insured during the continuance hereof, but any indebtedness to the company on account of this policy will be deducted in any payment or settlement made hereunder.

AGE.—Should the age of the insured be incorrectly stated, the sum payable under this policy shall be the insurance which the actual premiums paid would have purchased at his true age, but, on proof, his age will be admitted in writing on the policy.

SUICIDE.—The suicide of the insured within one year from the date of this policy, whether voluntary or involuntary, or while said insured was sane or insane, is not a risk covered hereby.

ENTIRE CONTRACT AND MISSTATEMENTS.—This policy and application herefor constitute the entire contract between the parties hereto, and all statements made by the insured in the application herefor shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim under, or avoid, this policy, unless it is contained in the written application herefor and a copy of such application is endorsed hereon or attached hereto.

CHANGE OF CONTRACT.—Any change in the terms or beneficiaries of this contract or waiver of any of its terms or conditions or of any forfeiture must be in writing, signed by the president, vice-president, secretary, assistant secretary, actuary or assistant actuary, and endorsed on the policy. No person is authorized to make any changes in this contract or waive any forfeiture of it, except as herein provided.

ASSIGNMENTS.—No assignment of any interest in this policy shall be binding upon the company unless made in duplicate upon forms furnished by it and both copies sent

to the home office before this policy becomes a claim. Upon receipt of such assignments, one copy will be returned and the other kept on the company's files. No responsibility for the validity of any assignment in any event will be assumed by the company.

EXERCISE OF RIGHTS AND OPTIONS.—The exercise of any right or option under the "participation in profits," "non-forfeiture rights" and "cash and loan rights" hereinbefore mentioned, by the insured, shall conclusively bind the beneficiaries in this policy and the assigns of such beneficiaries. All of said foregoing rights and options are mere personal rights of the insured, and are not assignable except to the beneficiaries hereof or the assigns of such beneficiaries.

DEFINITIONS.—The term "insured," whenever used in this policy, shall be construed as meaning the person upon whose life this policy is written; the term "beneficiary," as meaning the person, assignees excepted, to whom the proceeds of this policy are for the time being payable, and the term "indebtedness" shall include any loan made by the company, or any note given for or application of the loan value to a premium or any part thereof, upon this policy.

It is hereby agreed that the anniversary date of this policy is November 1st, 1911, from which date the policy year shall begin and all calculations hereunder shall be computed, and the same day of the month annually thereafter during the continuance of this policy.

All the foregoing agreements and promises are made in consideration of the written and printed application for this policy, which is hereby made a part hereof, and of the payment in advance of the sum of three hundred, sixty-three and $\frac{70}{100}$ dollars, and of a like amount payable in advance on the first day of November in every year until premiums for twenty complete years shall have been paid in cash, after which no further premiums will be required, said payments to be evidenced only by the production of the official receipts of the company therefor.

Portland, Me., November 1, 1911.

AGREEMENT IN APPLICATION.

I hereby apply to the Union Mutual Life Insurance Company for a policy of insurance upon my life, and I hereby agree that all the statements and answers herein contained are full, correct and true, and that they, together with the policy hereby applied for, shall constitute the entire contract between the parties hereto; that said policy shall not take effect until the first premium shall have been paid during my good health, and that the distribution of surplus which may be adopted by the company is hereby accepted by me in my own behalf and for every person who shall have any interest in the policy now applied for.

Union Pacific Life Insurance Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1908. MORTON GREGORY, Pres. A. E. BRADEN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%).

Age.	GUARANTEED ACCUMULATION PLAN. SURVIVORSHIP INVESTMENT PLAN. OPTIONAL INCREASING INSURANCE PLAN.							COMMERCIAL NON-PARTICIPATING PLAN.					
	LIFE.				ENDOWMENT.			LIFE.				ENDOWMENT.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	15 Years.	20 Years.
21	\$ 19.62	\$ 48.56	\$ 36.00	\$ 29.84	\$ 105.84	\$ 68.40	\$ 50.07	\$ 15.49	\$ 40.24	\$ 29.05	\$ 23.87	\$ 60.42	\$ 42.81
22	20.06	49.30	36.55	30.31	105.92	68.50	50.17	15.85	40.91	29.54	24.28	60.49	42.89
23	20.51	50.06	37.13	30.80	106.02	68.60	50.28	16.23	41.60	30.05	24.71	60.55	42.96
24	20.99	50.85	37.73	31.31	106.11	68.70	50.40	16.61	42.33	30.59	25.16	60.64	43.06
25	21.49	51.67	38.35	31.83	106.22	68.82	50.53	17.03	43.08	31.14	25.63	60.73	43.16
26	22.01	52.51	38.98	32.37	106.33	68.94	50.66	17.47	43.86	31.71	26.11	60.82	43.26
27	22.56	53.38	39.65	32.94	106.44	69.07	50.81	17.92	44.67	32.31	26.61	60.91	43.37
28	23.14	54.28	40.33	33.52	106.56	69.21	50.97	18.40	45.50	32.92	27.12	61.01	43.49
29	23.74	55.21	41.05	34.13	106.70	69.35	51.13	18.91	46.37	33.57	27.67	61.12	43.62
30	24.38	56.18	41.78	34.76	106.84	69.51	51.31	19.45	47.27	34.23	28.23	61.24	43.76
31	25.05	57.18	42.55	35.42	106.98	69.68	51.51	20.01	48.20	34.93	28.82	61.37	43.91
32	25.75	58.21	43.34	36.11	107.15	69.86	51.72	20.60	49.17	35.65	29.44	61.50	44.08
33	26.50	59.28	44.16	36.82	107.32	70.06	51.95	21.23	50.18	36.40	30.08	61.66	44.26
34	27.28	60.38	45.02	37.56	107.50	70.27	52.20	21.90	51.23	37.19	30.76	61.82	44.46
35	28.11	61.53	45.91	38.34	107.70	70.50	52.47	22.61	52.30	38.00	31.45	62.01	44.69
36	28.98	62.71	46.83	39.15	107.91	70.75	52.78	23.34	53.43	38.85	32.19	62.19	44.92
37	29.90	63.94	47.79	40.00	108.14	71.02	53.10	24.13	54.60	39.74	32.97	62.41	45.19
38	30.88	65.21	48.79	40.89	108.39	71.32	53.47	24.97	55.82	40.67	33.78	62.65	45.49
39	31.91	66.53	49.83	41.81	108.66	71.64	53.87	25.85	57.08	41.64	34.63	62.91	45.82
40	33.01	67.90	50.92	42.79	108.96	72.00	54.31	26.80	58.40	42.65	35.53	63.20	46.19
41	34.16	69.32	52.06	43.82	109.28	72.40	54.80	27.79	59.76	43.70	36.46	63.52	46.49
42	35.39	70.79	53.24	44.90	109.63	72.83	55.33	28.85	61.17	44.81	37.45	63.87	47.04
43	36.70	72.32	54.49	46.04	110.03	73.32	55.93	29.99	62.65	45.97	38.50	64.27	47.55
44	38.08	73.91	55.79	47.25	110.46	73.85	56.59	31.19	64.18	47.18	39.60	64.72	48.10
45	39.55	75.57	57.16	48.52	110.94	74.44	57.32	32.46	65.79	48.46	40.78	65.20	48.72
46	41.12	77.30	58.60	49.87	111.47	75.10	58.14	33.83	67.45	49.80	42.01	65.76	49.42
47	42.79	79.10	60.11	51.31	112.06	75.83	59.03	35.28	69.19	51.22	43.34	66.37	50.18
48	44.57	80.98	61.71	52.83	112.72	76.64	60.03	36.83	71.01	52.71	44.74	67.05	51.03
49	46.46	82.95	63.39	54.45	113.44	77.54	61.13	38.49	72.89	54.26	46.21	67.80	51.97
50	48.48	84.99	65.16	56.17	114.24	78.53	62.34	40.25	74.85	55.91	47.79	68.64	53.01
51	50.62	87.12	67.03	58.01	115.13	79.62	63.67	42.12	76.91	57.65	49.48	69.56	54.16
52	52.91	89.35	69.01	59.97	116.10	80.82	65.15	44.12	79.03	59.48	51.26	70.58	55.43
53	55.35	91.68	71.10	62.06	117.17	82.15	66.76	46.27	81.26	61.42	53.17	71.71	56.83
54	57.95	94.11	73.31	64.29	118.35	83.61	68.55	48.54	83.58	63.47	55.21	72.94	58.37
55	60.72	96.66	75.66	66.69	119.64	85.21	70.51	50.97	86.00	65.63	57.39	74.31	60.06
56	63.68	99.33	78.16	69.26	121.06	86.99	72.66	53.58	88.54	67.93	59.73	75.83	61.94
57	66.84	102.13	80.82	72.01	122.63	88.94	75.02	56.35	91.19	70.38	62.24	77.50	63.99
58	70.22	105.08	83.66	74.98	124.36	91.09	77.61	59.33	93.97	72.98	64.93	79.35	66.24
59	73.83	108.19	86.69	78.16	126.26	93.46	80.45	62.51	96.89	75.76	67.82	81.39	68.71
60	77.69	111.47	89.94	81.60	128.35	96.07	83.55	65.91	99.97	78.74	70.93	83.63	71.42

Maximum amount carried on one life, \$25,000.

Union Pacific Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$314.50. AGE, 35.

Union Pacific Life Insurance Company (hereinafter called the company), Portland, Ore., hereby insures the life of Thomas G. Brevans, hereinafter called the insured, of Tacoma, State of Washington, and immediately after receipt of due proofs of death of said insured, while this policy is in force, agrees to pay Eva D. Brevans, wife (hereinafter called the beneficiary), the sum of ten thousand dollars, less any indebtedness due the company hereon.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue, except for non-payment of premium and except for military or naval service in time of war, without a permit first being obtained from the company. Suicide, whether sane or insane, within one year from date hereof, is not a risk covered hereby for an amount greater than the actual cash premiums paid hereon.

PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium hereon has actually been paid in cash during the good health of the insured.

ERROR IN AGE.—If the age of the insured has been misstated, the amount of insurance payable hereunder shall be the amount which the premium would have purchased at the premium rate for the correct age.

CONTRACT AND APPLICATION.—This policy and the application therefor constitute the entire contract between the company and the insured. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim hereunder unless such statement is contained in the written application herefor, a copy of which application is attached hereto.

ALTERATIONS.—Any alteration or modifications of this contract must be made in writing and be signed by the president, vice-president or secretary of the company.

REINSTATEMENT.—This policy may be reinstated at any time, upon evidence of insurability satisfactory to the company. Any indebtedness hereon with interest at a rate not to exceed six per centum per annum, shall be paid in cash or will be allowed to remain as a loan on the policy, if less than the loan value at date of reinstatement.

BENEFICIARY.—The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy, including the right to change the beneficiary by written notice to the company on the company's form, such change to take effect, however, only upon endorsement of the same upon the policy by the company. If the last nominated beneficiary shall not survive the insured, the sum insured shall be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company, unless a certified copy thereof be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

TOTAL DISABILITY CLAUSE.—After one full annual payment shall have been made and before a default in the payment of any subsequent premium, if satisfactory proof shall be furnished that the insured before attaining the age of sixty years, has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease, and the insured shall resume payment of premiums in accordance with this contract on the first premium due date following such recovery.

LOAN VALUE.—At any time after the end of the second policy year and while this policy is in full force, the owner hereof may borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, a sum equal to, or, at the option of the owner hereof, less than, the entire reserve hereon at the end of the then current policy year, as specified in column 1 of the table on the third page hereof; provided, however, any indebtedness hereon and unpaid premiums for the then current policy year will first be deducted. The company will furnish the form for the assignment required hereunder and upon completion of the loan will issue its official certificate of deposit of the policy. Interest at a rate not to exceed six per centum per annum will be collected out of the amount of the loan to the end of the then current policy year, and thereafter be payable annually in advance. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness to the company shall equal or exceed

the reserve hereon, nor until at least one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any is recorded hereon.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE, AS FOLLOWS:

GRACE PERIOD.—If any premium due hereon during the second policy year is not paid on or before the date when due, the insurance will continue in force from such due date for the term of one month (not less than thirty days); if any premium due hereon during the third policy year is not paid on or before the date when due, the insurance will continue in force from such due date for the term of three months; if any premium due hereon after the third policy year is not paid on or before the date when due, the insurance will continue in force from such due date for the term of one month (not less than thirty days), during which term the payment of the overdue premium will be accepted, subject to an interest charge at a rate not to exceed six per centum per annum.

CASH VALUE—PAID-UP LIFE INSURANCE—EXTENDED TERM INSURANCE.—After three full years' premiums have been paid hereon, upon the insured's written request and legal surrender of this policy within the period of grace, the cash value hereof will be paid for the amount specified in column 1 of the table on the third page hereof; or the insured shall be entitled to a paid-up life policy payable at the same time and under the same conditions as this policy, for the amount specified in column 2 of the table on the third page hereof; or the insured shall be entitled to an extended term insurance policy for the full face of this policy, the term of which is specified in column 3 of the table on the third page hereof. The amounts of the cash values and paid-up life insurance and the term of the extended insurance shall be equal or equivalent to the entire reserve on this policy, at the date of default, without any surrender charge, according to the American Experience Table of Mortality and interest at the rate of three and one-half per centum per annum. If no guaranteed surrender option has been chosen by the insured, as above provided, within the period of grace after default in payment of premium, the company will, without request on the part of the insured, apply to this policy the paid-up life insurance option shown in column 2 of the table on the third page hereof.

METHODS OF PAYMENT OF DEATH BENEFIT.—The face of this policy, unless otherwise requested by the insured, will be paid in one sum as provided on page one hereof. The insured, however, during his lifetime, or the beneficiary after the death of the insured, in case the insured has made no selection, may, if this policy is not then assigned, and upon request to the company on the proper form, change the method of payment hereof, by selecting any one of the benefits shown on page four hereof.

TABLE OF GUARANTEED SURRENDER OPTIONS.

	COL. 1.	COL. 2.	COL. 3.		COL. 1.	COL. 2.	COL. 3.
NUMBER OF FULL YEARS PREMIUMS PAID.	Loan or Cash Value.	Auto-matic Paid-up Insurance.	Extended Term Insurance.	NUMBER OF FULL YEARS PREMIUMS PAID.	Loan or Cash Value.	Auto-matic Paid-up Insurance.	Extended Term Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	420	1,080	4 304	12.....	2,790	5,870	21 298
4.....	650	1,630	7 179	13.....	3,100	6,390	22 287
5.....	880	2,160	10 5	14.....	3,430	6,910	23 277
6.....	1,130	2,700	12 175	15.....	3,770	7,420	24 264
7.....	1,380	3,240	14 221	16.....	4,120	7,940	25 270
8.....	1,640	3,770	16 167	17.....	4,480	8,450	26 324
9.....	1,910	4,300	18 24	18.....	4,860	8,960	28 142
10.....	2,190	4,820	19 167	19.....	5,250	9,480	30 196
11.....	2,490	5,340	20 273	20.....	5,660	10,000	Life.

Non-forfeiture values for this policy for years not included above will be equal or equivalent to the entire reserve on this policy, and semi-annual or quarterly premiums paid in addition to payments for entire policy years will cause an increase in the above values. All non-forfeiture values hereon are in excess of any legal requirements.

This policy is issued in consideration of the application herefor, and in further consideration of the sum of three hundred fourteen and $\frac{50}{100}$ dollars premium in advance, for one year's term insurance, and the further payment of a like amount on or before the fifteenth day of January in each year hereafter, until twenty full years' premiums in all have been paid or until the prior death of the insured.

In witness whereof, the Union Pacific Life Insurance Company has caused this policy to be signed by its president or vice-president and secretary, at its office in the city of Portland, Ore., this fifteenth day of January, 1914.

BENEFIT ONE. TRUST FUND.—The amount insured, or any portion thereof not less than one thousand (\$1000) dollars, may be left during the lifetime of the beneficiary, in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per centum per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death

of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT TWO. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000 shown in the table by the number of thousands insured by this policy:

NUMBER OF YEARS.....	30	25	20*	15	10	5	4	3	2
Annual Income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116	\$ 214	\$ 264	\$ 345	\$ 508

*ILLUSTRATION.—If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight (\$68.00) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected.

The first income will be paid immediately after receipt of due proofs of death of the insured, and the remaining payments annually thereafter.

BENEFIT THREE. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000 shown in the table by the number of times five thousand insured by this policy. Two hundred and forty monthly payments at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.
	\$		\$		\$
10 or under..	16.75	*30.....	19.20	50.....	24.20
11.....	16.80	31.....	19.35	51.....	24.45
12.....	16.90	32.....	19.50	52.....	24.70
13.....	17.00	33.....	19.70	53.....	24.95
14.....	17.10	34.....	19.90	54.....	25.20
15.....	17.20	35.....	20.15	55.....	25.45
16.....	17.25	36.....	20.35	56.....	25.75
17.....	17.35	37.....	20.55	57.....	26.00
18.....	17.45	38.....	20.80	58.....	26.25
19.....	17.60	39.....	21.05	59.....	26.50
20.....	17.75	40.....	21.35	60.....	26.75
21.....	17.85	41.....	21.60	61.....	26.95
22.....	17.95	42.....	21.85	62.....	27.15
23.....	18.10	43.....	22.10	63.....	27.30
24.....	18.25	44.....	22.40	64.....	27.40
25.....	18.40	45.....	22.70	65.....	27.50
26.....	18.55	46.....	23.00	66.....	27.55
27.....	18.70	47.....	23.30	67.....	27.60
28.....	18.85	48.....	23.60	68.....	27.65
29.....	19.05	49.....	23.90	69 and over..	27.70

*ILLUSTRATION.—If at the death of the insured the beneficiary shall be thirty years of age last birthday, the amount of each monthly payment under this policy will be nineteen dollars and twenty cents (\$19.20) for every five thousand dollars insured by this policy, said monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive.

The first monthly income will be paid immediately after receipt of due proofs of death of the insured and succeeding incomes on the first day of each month thereafter. This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred (\$2,500) dollars.

GENERAL.—The insured may at any time change his selection of the "Methods of Payment of death benefit" under this policy; the insured may also revoke all selections, thereby making this policy again payable in one sum. If, upon the selection of benefit two or benefit three above, the beneficiary shall die before all the payments due thereunder have been made, the remainder of said payments will continue to be paid as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per centum compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If the insured so directs during his lifetime, the beneficiary may neither assign nor commute any payments hereunder before same are due. No selection, change or revocation of any one of the above benefit shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

United Life and Accident Insurance Company.

HEAD OFFICE, CONCORD, N. H.

Commenced Business 1914.

C. E. CARR, Pres.

A. HOLLIS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.						
	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	10-Years.	15-Years.	20-Years.				
21	\$ 19.62	\$ 48.56	\$ 36.00	\$ 29.84	101.78	66.11	48.63	.....	.....	.....	.....
22	20.06	49.30	36.55	30.31	102.01	66.29	48.79	.....	.....	.....	.....
23	20.51	50.06	37.13	30.80	102.24	66.47	48.96	.....	.....	.....	.....
24	20.99	50.85	37.73	31.31	102.48	66.67	49.14	.....	.....	.....	.....
25	21.49	51.67	38.35	31.83	102.73	66.87	49.33	.....	.....	.....	.....
26	22.01	52.51	38.98	32.37	102.99	67.08	49.53	.....	.....	.....	.....
27	22.56	53.38	39.65	32.94	103.26	67.30	49.73	.....	.....	.....	.....
28	23.14	54.28	40.33	33.52	103.54	67.53	49.95	.....	.....	.....	.....
29	23.74	55.21	41.05	34.13	103.83	67.78	50.18	.....	.....	.....	.....
30	24.38	56.18	41.78	34.76	104.14	68.03	50.43	.....	.....	.....	.....
31	25.05	57.18	42.55	35.42	104.45	68.30	50.69	.....	.....	.....	.....
32	25.75	58.21	43.34	36.11	104.79	68.58	50.96	.....	.....	.....	.....
33	26.50	59.28	44.16	36.82	105.13	68.88	51.26	.....	.....	.....	.....
34	27.28	60.38	45.02	37.56	105.49	69.19	51.57	.....	.....	.....	.....
35	28.11	61.53	45.91	38.34	105.87	69.52	51.91	.....	.....	.....	.....
36	28.98	62.71	46.83	39.15	106.27	69.88	52.28	.....	.....	.....	.....
37	29.90	63.94	47.79	40.00	106.69	70.25	52.67	.....	.....	.....	.....
38	30.88	65.21	48.79	40.89	107.13	70.65	53.10	.....	.....	.....	.....
39	31.91	66.53	49.83	41.81	107.59	71.08	53.56	.....	.....	.....	.....
40	33.01	67.90	50.92	42.79	108.07	71.54	54.06	.....	.....	.....	.....
41	34.16	69.32	52.06	43.82	108.59	72.04	54.60	.....	.....	.....	.....
42	35.39	70.79	53.24	44.90	109.14	72.58	55.20	.....	.....	.....	.....
43	36.70	72.32	54.49	46.04	109.72	73.16	55.85	.....	.....	.....	.....
44	38.08	73.91	55.79	47.25	110.35	73.80	56.56	.....	.....	.....	.....
45	39.55	75.57	57.16	48.52	111.03	74.48	57.34	.....	.....	.....	.....
46	41.12	77.30	58.60	49.87	111.75	75.24	58.20	.....	.....	.....	.....
47	42.79	79.10	60.11	51.31	112.54	76.06	59.14	.....	.....	.....	.....
48	44.57	80.98	61.71	52.83	113.38	76.95	60.17	.....	.....	.....	.....
49	46.46	82.95	63.39	54.45	114.29	77.93	61.31	.....	.....	.....	.....
50	48.48	84.99	65.16	56.17	115.28	79.00	62.55	.....	.....	.....	.....
51	50.62	87.12	67.03	58.01	116.34	80.16	63.91	.....	.....	.....	.....
52	52.91	89.35	69.01	59.97	117.48	81.43	65.41	.....	.....	.....	.....
53	55.35	91.68	71.10	62.06	118.71	82.81	67.05	.....	.....	.....	.....
54	57.95	94.11	73.31	64.29	120.04	84.33	68.84	.....	.....	.....	.....
55	60.72	96.66	75.66	66.69	121.48	85.98	70.81	.....	.....	.....	.....
56	63.68	99.33	78.16	.....	123.05	87.79	.....	.....	.....	.....	.....
57	66.84	102.13	80.82	.....	124.74	89.77	.....	.....	.....	.....	.....
58	70.22	105.08	83.66	.....	126.58	91.94	.....	.....	.....	.....	.....
59	73.83	108.19	86.69	.....	128.58	94.33	.....	.....	.....	.....	.....
60	72.69	106.47	.....	.....	125.76	.....	.....	.....	.....	.....	.....
61	76.82	109.94	.....	.....	128.14	.....	.....	.....	.....	.....	.....
62	81.24	113.62	.....	.....	130.73	.....	.....	.....	.....	.....	.....
63	85.97	117.53	.....	.....	133.57	.....	.....	.....	.....	.....	.....
64	91.05	121.69	.....	.....	136.68	.....	.....	.....	.....	.....	.....
65	96.48	126.13	.....	.....	140.08	.....	.....	.....	.....	.....	.....

* Triple Indemnity with Accident Disability Endorsement. Weekly Indemnity for total disability due to accident, paid prior to age 60.

Maximum amount carried on one life, \$5,000.

United Life and Accident Insurance Company.

TRIPLE INDEMNITY—TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$5,000. ANNUAL PREMIUM, \$191.70. AGE, 35.

The United Life and Accident Insurance Company of Concord, New Hampshire, promises to pay at its home office in the City of Concord, New Hampshire, upon receipt of due proof of the death of James Alfred Jones, of Concord, County of Merrimack, State of New Hampshire, hereinafter called the insured, while this policy is in force single indemnity, five thousand dollars without regard to whether such death of the insured shall be due to accident, sickness or old age; double indemnity and \$5,000 additional, making ten thousand dollars in all, in event such death of the insured, occurring before age seventy, shall have been occasioned solely by external, violent, accidental means, resulting in such death within three months thereafter, except during military or naval service in time of war; triple indemnity or \$10,000 additional, making fifteen thousand dollars in all, in event such death of the insured, occurring before age seventy, shall have been occasioned solely by accidental means while the insured is or on a public conveyance, including the platform, steps or running board thereof, provided by a common carrier for passenger service, or in a completed building which burns or collapses, or in consequence of a cyclone, tornado, the explosion of a steam boiler, or being struck by lightning, resulting in such death within three months thereafter, except during military or naval service in time of war, to Bertha May Jones, wife of the insured or such other beneficiary as the insured may hereafter designate in writing as hereinafter provided.

CONDITIONS AND PRIVILEGES.

NO RESTRICTIONS.—From date of issue this policy is subject to no restrictions as to travel, residence or occupation; provided, however, that in event of suicide, while sane or insane, during the first year, the amount payable shall be the reserve upon this policy.

INCONTESTABILITY.—After one year in force, this policy shall be incontestable except for non-payment of premium.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days will be granted for the payment of each premium upon this policy, after the first, during which grace this policy shall remain in full force, subject to the deduction of the forborne premium.

AUTOMATICALLY NON-FORFEITABLE.—If any premium shall not have been paid at the expiration of the grace, and if the insured shall have elected in writing to accept this provision instead of one of the Non-Forfeiture Options, hereinafter set forth, the company will charge the same against this policy as a loan bearing interest at six per cent. per annum, annually compounded, provided the then loan value, over and above all previous loans then outstanding and interest thereon to date, shall be sufficient to enable such advances; or, if insufficient to cover the entire premium then due, the company will so charge an instalment thereof for a shorter period, but not for less than one-quarter year. Notice of such automatic application or charge shall be mailed to the insured. At any time while the policy is thus maintained in force, the payment of premiums may be resumed and, subject to such indebtedness, this policy shall remain in full force as if all premiums had been paid in cash. When the total indebtedness to the company hereon shall equal or exceed the loan value, this policy shall be void thirty-one days after notice shall have been mailed to the insured, unless during such period the indebtedness shall be reduced to an amount not exceeding the loan value.

RE-INSTALLMENT.—At any time after this policy shall have ceased to be in force by failure to pay any premium or premiums, after the first, the company will re-instate the same upon application by the insured, accompanied by proof of good health satisfactory to the company and by the tender of all arrears of premiums, accumulated at interest at six per cent. per annum, annually compounded.

NON-FORFEITURE OPTIONS.—This policy, at any time after the first annual renewal premium shall have been paid, may be surrendered to the company while in force for: (1) Cash surrender value; or (2) Paid-up insurance without double or triple indemnity for accidental death; or (3) Extended insurance for five thousand dollars, without double or triple indemnity for accidental death. If no other election has been made by the insured in writing the insurance shall be continued in force as extended insurance.

The amount of such cash surrender value, paid-up insurance and the term of extended insurance shall be as per the following table:

NUMBER ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid-up Insurance.	Term of Extended Insurance for \$5,000.		NUMBER ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid-up Insurance.	Term of Extended Insurance for \$5,000.	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
2.....	145	375	3	3	12.....	1,420	2,975	22	1
3.....	250	640	5	9	13.....	1,575	3,230	23	1
4.....	365	905	8	4	14.....	1,735	3,480	23	11
5.....	480	1,165	10	11	15.....	1,900	3,735	24	10
6.....	600	1,430	13	2	16.....	2,075	3,985	25	10
7.....	725	1,690	15	3	17.....	2,250	4,235	26	11
8.....	850	1,950	16	11	18.....	2,435	4,490	28	4
9.....	965	2,205	18	6	19.....	2,630	4,740	30	6
10.....	1,100	2,465	19	10	20.....	2,830	5,000	Paid-up	
11.....	1,270	2,720	21	0					

The values and terms of extension available at the end of each succeeding year will be computed on the same basis.

If there be indebtedness, the same shall be deducted from the cash surrender value, and the amount of the paid-up insurance and of the extended insurance shall be reduced pro-rata.

The foregoing values and terms of extension and the values and terms of extension available at the end of each succeeding year, shall be at least equivalent to the legal reserve upon the policy at the end of the current policy year, less a sum not exceeding two and one-half per cent. of the single indemnity benefit and less any indebtedness to the company on the policy, and the cash value is also at least equal to the sum which would, if not withdrawn, be available for the purchase of extended insurance.

IMMEDIATE BENEFIT AND MONTHLY INCOME OPTION.—If at any time the insured so requests the company in writing, and provided this policy be in full force and not then assigned and that there be no indebtedness thereon to the company, the amount payable hereunder at the death of the insured will, in lieu of a lump-sum payment, be paid to the beneficiary as follows: For each \$1,000 payable under this policy at the death of the insured, there will be paid to the beneficiary an immediate benefit of \$125 and thereafter a monthly income of \$5 payable on the first day of each succeeding month for a period of twenty full years; namely, \$1,325 in all; and in such case the monthly income benefits will not be commuted by the company after the death of the insured during the lifetime of the beneficiary nor will the company consent to any assignment thereof without the previous written consent of the insured. Should the beneficiary, original or substituted, not survive the full period for which the monthly income is payable and if there be no contingent beneficiary, the monthly instalments remaining will be commuted at three and one-half per cent. per annum, compound interest, and paid in one sum to the estate of the beneficiary.

CASH LOANS.—After two full annual premiums have been paid the company will at any time advance upon this policy the amount of its then cash surrender value, less all indebtedness upon this policy and interest thereon, the same to bear interest at the rate of six per cent. per annum, payable annually in advance; provided that failure to repay any advance, whether made in cash or in payment of premiums, or to pay interest, shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the loan value.

MIS-STATEMENT OF AGE.—If the age of the insured be mis-stated in the application for this policy, the insurance hereunder shall be the amount which the premiums actually paid would have purchased at the published rates of the company at the true age of the insured.

ASSIGNMENT.—This company shall not be deemed to have any knowledge of any assignment of this policy unless the same, together with a duplicate thereof, shall have been delivered to the company at its home office, together with this policy, for endorsement. The company will not be responsible for the validity of any assignment and due proof of interest must be tendered by the assignee on making claim.

CHANGE OF BENEFICIARY.—Upon the written application of the insured to the company at its home office, while this policy is in force, accompanied by the policy, the company will at any time by endorsement hereon change the beneficiary to such person or persons as the insured may so designate, subject, however, to any assignment thereof. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

LOWEST COST GUARANTEED.—This policy does not participate in, and the cost of this insurance to the insured in no way depends upon, the profits or surplus of the company.

PRIVILEGES OF PREMIUM PAYMENT.—The payments of the first annual premium on this policy (or of all quarterly or semi-annual instalments thereof as the same become due) continues the insurance thereunder for the term of one year from the date hereof, i.e. until noon eighth day of February, 1916, from which date it will be renewed as a triple indemnity, twenty payment life policy by the payment of an annual renewal premium of \$191.70 in advance, and thereafter on each succeeding anniversary of the date of this policy until twenty full annual premiums in all have been paid hereon, or the prior death of the insured, provided that after the insured has become sixty years of age the full annual premium shall be reduced to \$..... The annual premiums upon this policy may be paid in semi-annual or quarterly instalments in advance, as per the table of premiums endorsed hereon; and a change in the method of payment may be made on any anniversary of the policy. The table of premiums endorsed hereon shows the amount of the annual premium and the amount of each semi-annual or quarterly instalment thereof:

TABLE OF PREMIUMS.—(In advance). Annually on the eighth day of February, \$191.70, semi-annually on the eighth day of February and August, \$99.70; quarterly on the eighth day of February, May, August and November, \$50.80. The payment of a premium, or of a semi-annual or quarterly instalment of the annual premium, shall not have the effect to continue the insurance in force beyond the time when the next premium or instalment a semi-annual or quarterly instalment of the annual premium, shall not have the effect thereof shall become due and payable except as provided in the "Automatically Non-Forfeitable" provision of this policy. In payment of a death claim on this policy, an amount equal to any unpaid portion of the full annual premium will be deducted. All premiums are payable in advance at the home office of the company in the City of Concord, New Hampshire, but may be paid to an agent in exchange for a receipt signed by the president, secretary or treasurer of the company and countersigned by the agent.

PROVISIONS AND CONDITIONS.—No agent has authority to amend or modify any of the terms of this policy, or to waive any provision thereof or the payment of any premium thereon. The net premium and reserve under this policy are computed according to the American Experience Table of Mortality with three and one-half per cent. interest. This policy and the application herefor, a copy of which is attached to and endorsed upon this policy and made a part thereof, together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void the policy, unless it is contained in the written application herefor. In event the insured shall engage in military or naval service in time of war, unless a written permit shall have been previously obtained and provision made for payment of additional charges therefor, this policy shall notwithstanding remain in full force, but the insured shall be indebted to the company in the amount of fifty dollars per \$1,000 insured thereunder, which, together with interest thereon at six per cent per annum, annually compounded, shall be deducted in any settlement of this policy. In case the insured shall have paid in advance upon making application herefor the first annual premium (or the first semi-annual or quarterly instalment thereof) in exchange for the binding receipt of the company, this policy shall, upon approval of such application by the company, take effect as of the date thereof; if a premium or instalment thereof has not been so paid in advance, this policy shall not take effect until the delivery of the same to the insured and the payment of the first annual premium (or the first semi-annual or quarterly instalment of the same) during the lifetime and good health of the insured.

In witness whereof, the United Life and Accident Insurance Company has caused this policy to be signed at its home office in Concord, New Hampshire, by its president and secretary and countersigned by its registrar, this eighth day of February, 1915.

ACCIDENT DISABILITY ENDORSEMENT.

For and in consideration of twenty-five dollars per annum, which sum is included in the total premium named on the first page of this policy, the United Life and Accident Insurance Company hereby agrees to pay to the insured a weekly indemnity at the rate of fifty (\$50.00) dollars per week during the time the insured shall be totally and continuously unable to pursue any gainful occupation for not to exceed 52 weeks, and thereafter a weekly indemnity at the rate of twenty-five (\$25.00) dollars per week throughout the period of such disability; but all such weekly indemnities are payable only in case the disability is caused directly and exclusively by bodily injury sustained solely through accidental means, (not including injury sustained during military or naval service in time of war,) during the premium payment period of this policy and before attaining the age of sixty years.

The indemnity for disability is entirely independent of the life insurance under this policy and no deduction will be made from the sum payable at death because of any indemnity paid hereunder; but this accident insurance cannot be renewed or be maintained in force unless this entire policy is maintained in full force by payment of premiums as provided therein.

"STANDARD PROVISIONS."

1. This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance. No reduction shall be made in any indemnity herein provided by reason of change in the occupation of the insured or by reason of his doing any act or thing pertaining to any other occupation.

2. No statement made by the applicant for insurance not included herein shall avoid the policy or be used in any legal proceeding hereunder. No agent has authority to change this policy or to waive any of its provisions. No change in this policy shall be valid unless approved by an executive officer of the company and such approval be endorsed hereon.

3. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover loss resulting from accidental injury thereafter sustained.

4. Written notice of injury on which claim may be based must be given to the company within twenty days after the date of the accident causing such injury.

5. Such notice given by or in behalf of the insured or beneficiary, as the case may be, to the company at Concord, New Hampshire, or to any authorized agent of the company, with particulars sufficient to identify the insured, shall be deemed to be notice to the company. Failure to give notice within the time provided in this policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible.

6. The company upon receipt of such notice, will furnish to the claimant such forms as are usually furnished by it for filing proofs of loss. If such forms are not so furnished within fifteen days after the receipt of such notice, the claimant shall be deemed to have complied with the requirements of this policy as to proof of loss upon submitting within the time fixed in the policy for filing proofs of loss, written proof covering the occurrence, character and extent of the loss for which claim is made.

7. Affirmative proof of loss must be furnished to the company at its said office within ninety days after the termination of the period of disability for which the company is liable.

8. The company shall have the right and opportunity to examine the person of the insured when and so often as it may reasonably require during the pendency of claim hereunder, and also the right and opportunity to make an autopsy in case of death where it is not forbidden by law.

9. All indemnities provided in this policy for loss other than that of time on account of disability, will be paid immediately after receipt of due proof.

10. Upon request of the insured and subject to due proof of loss all accrued indemnity for loss of time on account of disability will be paid at the expiration of each four weeks during the continuance of the period for which the company is liable, and any balance remaining unpaid at the termination of such period will be paid immediately upon receipt of due proof.

11. All the indemnities of this policy are payable to the insured.

12. If the insured shall at any time change his occupation to one classified by the company as less hazardous than that stated in the policy, the company, upon written request of the insured, and surrender of the policy, will cancel the same and will return to the insured the unearned premium.

14. No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty days after proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within two years from the expiration of the time within which proof of loss is required by the policy.

15. If any time limitation of this policy with respect to giving notice of claim or furnishing proof of loss is less than that permitted by the law of the state in which the insured resides at the time this policy is issued, such limitation is hereby extended to agree with the minimum period permitted by such law.

20. The insurance under this policy shall not cover any person under the age of fifteen years nor over the age of sixty years. Any premium paid to the company for any period not covered by this policy will be returned upon request.

These "standard provisions" shall apply only to this accident disability endorsement.

This accident disability endorsement shall not be in any way binding upon the company, unless it is signed by the secretary or assistant secretary of the company.

Signed this eighth day of February, 1915.

AGREEMENT IN APPLICATION.

It is hereby agreed that all the foregoing statements and also those I make to the company's medical examiner, which are hereby made a part of this application, are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting to a medical examination without delay, has been accepted and approved by the company at its home office in Concord, New Hampshire, and the first premium shall have been paid to and accepted by the company or its authorized agent, during my lifetime and good health; provided, that if the premium on the policy herein applied for shall be paid by me at the time of making this application, the insurance shall be in force from the date of the acceptance of the risk by the company.

I hereby elect, in accordance with the terms of the policy, if any, to be granted hereon, that, in event of my failure to pay any premium when due, the same shall be advanced on the "automatically non-forfeitable" provision of such policy, instead of one of the "non-forfeiture options" set forth therein, taking effect automatically as provided by law.

United States Annuity and Life Insurance Co.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1906. HENRY A. SALZER, Pres. WM. T. SMITH, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.^b

(Reserve at 3½%.)

Age.	LIFE.						Ten year Convertible Term.	ENDOWMENT.				
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	*Twenty Premiums.		10 Years.	15 Years.	20 Years.	+20 Years.	Life Endow- ment at 65 N.P.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18	331.09	16.87	43.19	30.62	26.40	27.23	12.00	98.28	63.34	46.41	52.38	11.29
19	335.54	17.26	43.86	31.11	26.79	27.39	12.00	98.59	63.55	46.47	52.49	11.50
20	340.12	17.65	44.56	31.60	27.20	28.15	12.00	98.89	63.76	46.60	52.80	11.80
21	344.90	18.05	45.27	32.11	27.64	28.59	12.08	99.17	63.97	46.73	52.98	12.10
22	349.86	18.47	46.02	32.64	28.10	29.16	12.18	99.47	64.18	46.85	53.21	12.40
23	354.97	18.91	46.78	33.19	28.59	29.67	12.28	99.77	64.37	47.06	53.50	12.70
24	360.27	19.36	47.58	33.76	29.09	30.28	12.40	100.10	64.55	47.26	53.79	13.10
25	365.75	19.85	48.40	34.35	29.61	30.82	12.52	100.43	64.75	47.47	54.10	13.50
26	371.45	20.36	49.26	34.96	30.15	31.48	12.65	100.63	64.95	47.64	54.43	13.90
27	377.32	20.88	50.16	35.61	30.71	32.07	12.80	100.84	65.18	47.80	54.79	14.30
28	383.42	21.45	51.08	36.27	31.29	32.78	12.95	101.06	65.42	47.98	55.15	14.70
29	389.72	22.04	52.03	36.96	31.90	33.43	13.12	101.29	65.67	48.22	55.56	15.20
30	396.26	22.67	53.02	37.67	32.53	34.23	13.31	101.51	65.93	48.48	56.00	15.70
31	403.00	23.32	54.04	38.42	33.19	34.95	13.52	101.88	66.17	48.75	56.40	16.20
32	409.99	24.01	55.10	39.19	33.88	35.82	13.74	102.25	66.26	49.05	56.72	16.80
33	417.21	24.74	56.20	39.99	34.59	36.62	13.99	102.62	66.37	49.34	57.08	17.40
34	424.69	25.53	57.34	40.82	35.34	37.59	14.26	103.02	66.48	49.66	57.48	18.10
35	432.40	26.35	58.52	41.69	36.11	38.61	14.56	103.42	66.61	50.01	57.93	18.80
36	440.38	27.21	59.75	42.59	36.93	39.57	14.89	103.85	66.75	50.39	58.42	19.50
37	448.64	28.13	61.02	43.53	37.79	40.74	15.26	104.28	66.91	50.79	58.99	20.40
38	457.15	29.10	62.33	44.51	38.68	41.80	15.68	104.73	67.09	51.21	59.61	21.30
39	465.91	30.13	63.70	45.53	39.61	43.11	16.14	105.20	67.29	51.69	60.31	22.20
40	474.98	31.23	65.12	46.59	40.60	44.49	16.67	105.71	67.51	52.19	61.10	23.20
41	484.31	32.38	66.59	47.69	41.63	45.80	17.26	105.96	67.77	52.74	61.95	24.40
42	493.95	33.63	68.11	48.86	42.71	47.37	17.94	106.27	68.06	53.34	62.93	25.60
43	503.85	34.95	69.70	50.07	43.86	49.09	18.59	106.60	68.38	54.02	64.00	27.00
44	514.06	36.35	71.34	51.34	45.08	50.69	19.58	106.96	68.76	54.74	65.18	28.40
45	524.55	37.83	73.07	52.67	46.36	52.64	20.57	107.49	69.17	55.25	66.51	30.10
46	535.32	39.42	74.84	54.07	47.71	54.48	21.68	107.83	69.65	55.83	67.96	31.88
47	546.39	41.12	76.69	55.54	49.16	56.74	22.93	108.21	70.18	56.59	69.58	33.82
48	557.72	42.92	78.62	57.08	50.69	58.86	24.32	108.64	70.78	57.45	71.34	35.97
49	569.31	44.86	80.62	58.69	52.30	61.42	25.88	109.11	71.45	58.49	73.29	38.37
50	581.13	46.91	82.69	60.40	54.03	64.19	27.61	109.65	72.20	59.46	75.41	41.08
51	593.19	49.09	84.85	62.19	.....	66.83	29.52	110.26	73.04	60.64	.....	44.15
52	605.46	51.42	87.09	64.08	.....	70.00	31.65	110.93	73.97	61.95	.....	47.60
53	617.90	53.92	89.42	66.07	.....	73.62	34.00	111.68	75.08	63.40	.....	51.71
54	630.53	56.50	91.84	68.18	.....	76.65	36.60	112.51	76.15	65.00	.....	56.46
55	643.31	59.25	94.37	70.40	.....	80.10	39.47	113.43	77.43	66.78	.....	62.11
56	656.46	62.20	97.00	72.75	.....	.....	.....	114.45	.....	.....	.....	.....
57	669.16	65.34	99.74	75.26	.....	.....	.....	115.60	.....	.....	.....	.....
58	682.39	68.71	102.63	77.93	.....	.....	.....	116.86	.....	.....	.....	.....
59	695.59	72.30	105.64	80.78	.....	.....	.....	118.28	.....	.....	.....	.....
60	708.83	76.14	108.80	83.82	.....	.....	.....	119.85	.....	.....	.....	.....

* Guaranteed annual additions \$20 to \$40, according to age.

† Guaranteed annual addition of \$50 during the term.

Maximum amount carried on one life, \$5000.

^b Adopted January 1, 1908.

United States Annuity and Life Insurance Co.

TWENTY-PAYMENT LIFE POLICY—INCREASING INSURANCE—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$386.10. AGE, 35.

United States Annuity and Life Insurance Company of Chicago, Ill., will pay ten thousand dollars (hereinafter called the initial amount) together with a yearly addition of two hundred and ninety dollars for each annual premium paid hereon, (as shown in the table below), and also the entire earnings to the credit of this policy to Julia Stiles, wife (subject to the right of the insured to change the beneficiary, as hereinafter provided), at the home office of the company, in Chicago, Ill., immediately upon receipt by the company of due proofs of death of John C. Stiles, the insured of Chicago, State of Illinois during the continuance of this policy.

If Death Occurs During The	The Company Will Pay	If Death Occurs During The	The Company Will Pay
	\$		\$
1st policy year.....	10,290	11th policy year.....	13,190
2nd " "	10,580	12th " "	13,480
3rd " "	10,870	13th " "	13,770
4th " "	11,160	14th " "	14,060
5th " "	11,450	15th " "	14,350
6th " "	11,740	16th " "	14,640
7th " "	12,030	17th " "	14,930
8th " "	12,320	18th " "	15,220
9th " "	12,610	19th " "	15,510
10th " "	12,900	20th " "	15,800

At the expiration of twenty years from the date hereof, if this policy shall have been kept in full force by the payment of all premiums, and the insured be then living, this policy will become a paid-up policy for ten thousand dollars; and the company will pay to the legal holder hereof all earnings remaining to the credit of this policy, in excess of the cash value of said paid-up policy.

This policy is issued for a term of one year from the date hereof, in consideration of the application herefor, a copy of which is hereto attached, and made a part hereof, and the payment in advance, to the company or its authorized agent, of the premium of three hundred and eighty-six dollars and ten cents (being the premium to provide the term insurance for one year ending on the first day of February, 1917), and will be renewed for the further term of nineteen years upon the payment at the home office of the company, in Chicago, Ill., of a like amount in advance on or before the first day of February, in every year hereafter, during the life of the insured, until twenty full annual premiums have been paid.

This policy is issued and accepted subject to the agreements, benefits and conditions stated on the following pages, which are hereby referred to and made a part hereof.

In witness whereof, the said United States Annuity and Life Insurance Company has, by its president and secretary, signed and delivered this contract at Chicago, Ill., as of the first day of February, 1917.

AGREEMENTS, BENEFITS AND CONDITIONS.

PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, in Chicago, Ill., or to the company's authorized agents, in exchange for receipts signed by the president or secretary, and countersigned by the agents designated therein. Premiums are payable annually in advance, but may be paid in semi-annual, quarterly or monthly instalments, in advance, at the company's table rates. Any unpaid part of a year's premium will be deducted in any death settlement on this policy.

One month's grace will be allowed upon any payment of premium after the first year without interest. During this month the insurance shall continue in force; if the insured shall die during the month of grace, the overdue premium will be deducted in settlement under this policy.

If any premium, or any semi-annual, quarterly or monthly instalment, or any no therefor, or any indebtedness secured by this policy, shall not be paid when due, the policy shall thereupon cease, except as to the non-forfeiture options hereinafter recited provided that this policy, if not previously surrendered to the company, may be reinstated at any time within three years after such default, by payment of the past due premiums, with interest at the rate of six per cent per annum, upon evidence of insurability, satisfactory to the company, and in such form as the company may require.

VALUATION.—For the first year succeeding the date hereof, the reserve value of the policy shall be computed for one year term insurance, except as modified by statute. For subsequent years, such net premium and valuation for an age at issue advance one year shall be computed, as will provide for the benefits and guarantees stipulated in this contract.

EXPENSE OF MANAGEMENT LIMITED.—The expense under this policy shall be limited to the loading provided for that purpose in each premium payable thereon, together with any mortality savings of the first policy year, except as hereinafter stated.

EARNINGS.—This policy shall be credited with its apportioned share of the net earnings after the first policy year, arising from the following sources: Excess interest on the reserve, gains from lapsed and surrendered policies and savings from mortality, less amounts paid for taxes, license fees, registration fees, medical examination and inspection fees, together with any governmental charges for examination expenses.

ANNUAL DIVIDENDS.—All earnings shall be apportioned annually after the second year, and at the option of the insured may be withdrawn in cash, applied to reduce the premiums on this policy, used to purchase additions to the sum insured, or left to accumulate at three per cent interest. If the insured shall not elect any other option the dividend shall be paid in cash, on demand.

NON-FORFEITURE OPTIONS.—After payment of premiums for two or more full years, and within one month after default in the payment of any subsequent premium, the company will, upon surrender of this policy at its home office, grant any one of the following options: (a) A cash payment equal to the cash surrender value of this policy less any indebtedness hereon to the company (this balance is hereafter called the net cash value). The cash surrender value shall be equal to the reserve value at date of default, less a sum not more than two and one-half per cent of the initial amount insured. (b) A participating paid-up life policy for such an amount, as the net cash value above defined will purchase. (c) Non-participating extended insurance for the initial amount of this policy for such a term of years as the net cash value above defined will purchase but not to exceed the term of years shown in the table on page three. Should the net cash value be greater than the reserve value required for such extended insurance, the excess will be retained by the company, payable upon surrender of this policy to the insured, if living at the expiration of the term of extended insurance, or on due proof of the prior death of the insured to the legal holder of this policy in addition to the initial amount insured. Until the time for the payment of the amount so retained, the company will pay to the insured on demand, interest equal to three and one-half per cent of the amount so retained, payable one year after date of such default, and annually thereafter. Any instalments of interest not so paid, shall be added to the amount retained and subsequent interest payments shall be proportionately increased. This option shall take effect only upon written request of the legal holder of this policy, filed with the company at its home office, and indorsement hereon by the company. All values and equivalents mentioned in the above options, shall be determined according to the American Experience Table of Mortality and three and one-half per cent interest. If no election shall have been made in accordance with the above provision within the month of grace provided by this policy, option (b) shall automatically apply.

LOANS.—After payment of premiums for three or more years, upon written request the insured may borrow from the company, upon the sole security of this policy, the whole or any portion of the cash value of the policy at the end of the current policy year as above defined, less any existing indebtedness to the company on this policy and subject to interest in advance at six per cent per annum to the end of the current policy year; provided that this policy unincumbered be legally assigned to the company as security upon the company's form of assignment for that purpose, and provided all premiums shall have been paid for the policy year in which the loan is taken. Failure to pay any such loan or the interest thereon shall not avoid the policy, unless the total indebtedness thereon to the company shall equal or exceed such loan value; nor until one month after notice shall have been mailed by the company to the last known address of the insured or of the assignee if any. The company shall have the right to defer the payment of the cash value or the making of the loan (unless for an amount sufficient only to pay premiums then due the company) for a period not exceeding six months.

SPECIAL.—When the guaranteed cash value together with all earnings to the credit of this policy is sufficient to provide a paid-up policy for the amount hereby insured, this policy shall become a participating paid-up policy with dividends payable annually, upon the request of the insured and indorsement hereon by the company.

MODIFICATIONS.—This policy and the application therefor, a copy of which is attached hereto and made a part hereof, constitute the entire contract between the parties. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, a copy of which is attached hereto. No person, except the president, vice-president or secretary of the company, has power, on behalf of the company, to make or modify this contract, to extend the time for payment of premiums, to waive any forfeiture, or to bind the company by making any promise, or by accepting any representation or information not contained in the application for this policy. These

owers will not be delegated, and can be exercised by said officers only in writing. This policy shall not take effect until the first premium thereon shall have been actually paid during the lifetime and good health of the insured.

INDEBTEDNESS.—Any indebtedness to the company, on account of or secured by this policy, will be deducted in any settlement, from the amount payable under this policy, from the cash value; other non-forfeiture options will be correspondingly diminished. In the case of extended insurance, such reductions shall apply first to the amount retained by the company and the corresponding interest, and then to the term of extended insurance.

ASSIGNMENTS.—The company shall not be deemed to have knowledge of any assignment of this policy, unless such assignment be in writing, and unless the original or a duplicate shall have been filed at the home office of the company and its receipt duly acknowledged. Any claim under an assignment shall be subject to proof of interest. The company will assume no responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—Subject to the rights of any assignee, the insured may, at any time, and from time to time, during the continuance of this policy, change the beneficiary, by filing at the home office of the company a written request therefor (executed in duplicate) such change to take effect only when the company's acceptance of said request shall be endorsed thereon, and also upon the duplicate, which shall be attached to this policy; whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall immediately vest in the insured.

INTESTABILITY.—This policy is unrestricted as to change of occupation, naval or military service, residence or travel, and after two years from the date hereof, shall be absolutely incontestable for any cause except non-payment of premiums, subject to the following provisions as to proof of age: The company will admit the age of the insured at any time on satisfactory proof, but if not so admitted, and if the age is shown to have been misstated, the amount of insurance payable shall be such amount as the actual premiums would have purchased at the true age.

LIMITATION.—The liability of the company shall be limited to the amount of premiums paid on this policy, if, within two years from the date hereof, the insured shall die, either by suicide (whether sane or insane), or in consequence of his or her criminal act.

TABLE OF NON-FORFEITURE VALUES.—The figures in the following table are computed in accordance with the provisions on page two, upon the assumption that there is no indebtedness on this policy. Any indebtedness hereon will be deducted from the cash value and will reduce the paid-up and extended insurance values correspondingly as provided on page two.

	OPTION (a).	OPTION (b).	OPTION (c).		
IF PREMIUMS HAVE BEEN PAID IN FULL FOR	Guaranteed Cash or Loan Value.	Participating Paid-up Policy For	Extended Insurance for Initial Amount Will Continue For	Excess of Cash Value Retained until Payment or Expiration of Extended Insurance.	
	\$	\$	yrs.	mos.	\$
years.....	470	1,210	5	6	
".....	720	1,810	8	5	.....
".....	980	2,400	11	3	.....
".....	1,250	2,990	13	10	.....
".....	1,520	3,560	13	..	300
".....	1,800	4,120	12	..	620
".....	2,080	4,680	11	..	960
".....	2,380	5,220	10	..	1,310
".....	2,720	5,830	9	..	1,710
".....	3,020	6,350	8	..	2,090
".....	3,330	6,860	7	..	2,480
".....	3,650	7,350	6	..	2,880
".....	3,980	7,830	5	..	3,300
".....	4,310	8,290	4	..	3,740
".....	4,640	8,740	3	..	4,190
".....	4,980	9,170	2	..	4,660
".....	5,320	9,590	1	..	5,150
".....	5,660	10,000	..	..	.....

The above values will be increased proportionately in case of the payment of part of a full year's premium in addition to any complete number of years. Values of this policy for years not stated in table will be equal to the full reserve of the policy and of additions thereto, computed on the same basis.

INSTALMENT OPTIONS.

This policy is issued payable in one sum at maturity or on the death of the insured, but the insured may at any time from the date of issue, provided this policy is not then assigned, change the manner of such payment from one sum to such number of instalments as he (the insured) may elect, as provided in the annexed tables; he may at any time subsequently, change the number of instalments to such other number, provided in the annexed tables, as may be desired, or entirely revoke any change

thereby making the proceeds of this policy again payable in one sum, by giving written notice to the company at its home office, Chicago, Ill., accompanied by this policy.

The insured may also, at any time during his lifetime, in like manner direct that the beneficiary shall have the right, when any instalment become due, to commute and receive in one sum the then present cash value of all unpaid instalments. The beneficiary, without such direction, shall not have such right. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be commuted on the basis of three per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary.

The first instalment under this policy shall be due immediately at maturity or upon receipt of due proofs of death of the insured, and subsequent instalments shall be paid annually thereafter, upon each succeeding anniversary of such first payment, until all instalments due shall have been paid.

The following tables are based upon \$10,000 of insurance and will apply pro rata to the amount payable under this policy, at maturity or in event of the death of the insured during the continuance of this policy. If the amount insured hereunder is less than \$1000, or if there is more than one beneficiary, the instalment options shall not apply.

OPTION 1.—LIMITED INSTALMENTS.

Number of instalments.....	25	20	19	18	17	16	15
Amount of each.....	\$550	*\$650	\$670	\$700	\$730	\$770	\$810
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$850	\$910	\$970	\$1,040	\$1,130	\$1,240	\$1,380
Number of instalments.....		7	6	5	4	3	2
Amount of each.....		\$1,550	\$1,790	\$2,110	\$2,610	\$3,430	\$5,070

*ILLUSTRATION.—The amount of each instalment will be at the ratio of \$650 for each \$10,000 of proceeds, if payment is to be made by twenty instalments.

OPTION 2.—CONTINUOUS INSTALMENTS.

Annual instalments to continue during the entire lifetime of the beneficiary, but twenty-five annual instalments at least to be paid.

Age of beneficiary at death of insured..	19 or under	20 to 24	25 to 27	*28 to 30
Amount of each instalment.....	\$400	\$410	\$420	\$430
Age of beneficiary at death of insured..	31 to 33	34 and 35	36 and 37	38 and 39
Amount of each instalment.....	\$440	\$450	\$460	\$470
Age of beneficiary at death of insured..	40 to 42	43 and 44	45 and 46	47 and 48
Amount of each instalment.....	\$480	\$490	\$500	\$510
Age of beneficiary at death of insured..	49 to 51	52 to 54	55 to 58	59 or over
Amount of each instalment.....	\$520	\$530	\$540	\$550

*ILLUSTRATION.—The amount of each annual instalment will be at the ratio of \$430 for each \$10,000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age last birthday.

TWENTY-PAYMENT LIFE—COUPON OPTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$403.40. AGE, 35.

United States Annuity and Life Insurance Company, of Chicago, Ill., will pay ten thousand dollars (hereinafter called the initial amount) together with a yearly addition of two hundred and fifty dollars for each annual premium paid hereon (as shown in the table below), to Julia Stiles, wife (subject to the right of the insured to change the beneficiary, as hereinafter provided), at the home office of the company, in Chicago, Ill., immediately upon receipt by the company of due proofs of death of John C. Stiles, the insurer, of Chicago, State of Illinois, during the continuance of this policy.

IF DEATH OCCURS DURING POLICY YEAR	THE COM- PANY WILL PAY	IF DEATH OCCURS DURING POLICY YEAR	THE COM- PANY WILL PAY	IF DEATH OCCURS DURING POLICY YEAR	THE COM- PANY WILL PAY	IF DEATH OCCURS DURING POLICY YEAR	THE COM- PANY WILL PAY
	\$		\$		\$		\$
1st.....	10,250	6th.....	11,500	11th....	12,750	16th....	14,000
2nd.....	10,500	7th.....	11,750	12th....	13,000	17th....	14,250
3rd.....	10,750	8th.....	12,000	13th....	13,250	18th....	14,500
4th.....	11,000	9th.....	12,250	14th....	13,500	19th....	14,750
5th.....	11,250	10th....	12,500	15th....	13,750	20th....	15,000

At the expiration of twenty years from the date hereof, if this policy shall have been kept in full force by the payment of all premiums, and the insured be then living, this policy will become a paid-up policy for ten thousand dollars.

This policy is issued for a term of one year from the date hereof, in consideration of the application herefor, a copy of which is hereto attached, and made a part hereof, and the payment in advance, to the company or its authorized agent, of four hundred three dollars and forty cents (being the premium to provide the legal reserve and term insurance for one year ending on the first day of August, 1916), and will be renewed for the further term of nineteen years upon the payment at the home office of the company, in Chicago, Ill., of a like amount in advance, on or before the first day of August, in every year hereafter, during the life of the insured, until twenty full annual premiums have been paid.

This policy is issued and accepted subject to the agreements, benefits and conditions stated on the following pages, which are hereby referred to and made a part hereof.

In witness whereof, the said United States Annuity and Life Insurance Company has, by its president and secretary, signed and delivered this contract at Chicago, Ill., as of the first day of August, 1915.

AGREEMENTS, BENEFITS AND CONDITIONS.

PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, in Chicago, Ill., or to the company's authorized agents, in exchange for receipts signed by the president or secretary, and countersigned by the agent designated therein. Premiums are payable annually in advance, but may be paid in semi-annual, quarterly or monthly instalments, in advance, at the company's table rates. Any unpaid part of a year's premium will be deducted in any settlement of this policy.

One month's grace will be allowed upon any payment of premium after the first year, without interest. During this month the insurance shall continue in force; and if the insured shall die during the month of grace the overdue premiums will be deducted in any settlement under this policy.

If any premium, or any semi-annual, quarterly or monthly instalment, or any note therefor, or any indebtedness secured by this policy, shall not be paid when due, this policy shall thereupon cease, except as to the non-forfeiture options hereinafter recited; provided that this policy, if not previously surrendered to the company, may be reinstated at any time within three years after such default, by payment of the past due premiums with interest at the rate of six per cent per annum, upon evidence of insurability satisfactory to the company, and in such form as the company may require.

VALUATION.—For the first year succeeding the date hereon the reserve value of this policy shall be computed for one year term insurance, except as modified by statute. For subsequent years, such net premium and valuation for an age at issue advanced one year shall be computed as will provide for the benefits and guarantees stipulated in his contract.

TOTAL DISABILITY.—If after payment of at least one full year's premium on this policy and before default in the payment of any subsequent premium and before the sixtieth anniversary of the insured's birth, the company shall receive due proof that the insured has from any cause whatsoever become totally disabled and will thereby be prevented permanently and continuously from engaging in any occupation for compensation or profit, the company will waive the payment of each premium as it thereafter becomes due during such disability. Waiver of premiums, as aforesaid, shall be equivalent to payment in cash by the insured, and shall not impair the values or benefits otherwise provided by this policy. Notwithstanding that proof of disability may have been accepted as satisfactory by the company, the insured shall, when required by the company, but not more than once a year, furnish satisfactory proof of the continuance of such disability. The company reserves the right to require for this purpose, a medical examination of the insured by any physician whom it may designate. If the insured shall so far recover from his disability as to be able to engage in any occupation for compensation or profit, or shall fail to furnish proof of the continuance of such disability when required by the company as above, waiver of premiums shall cease, and any premiums thereafter falling due shall be payable as originally provided in this policy. With-

The above values will be increased proportionately in case of the payment of part of a full year's premium in addition to and complete number of years. Values of this policy for years not stated in table will be equal to the full reserve of the policy computed on the same basis.

For provisions as to modifications, indebtedness, assignments, change of beneficiary, incontestability, limitation and instalment options see preceding policy.

COUPON PROVISIONS.—The following coupons are attached to policy No. and are made a part thereof. When due, they may be surrendered for cash or applied to reduce the premiums on this policy. If not so used, the amounts designated therein will, from their respective due dates, be held by the company to the credit of the insured, subject to payment at any future date, with interest compounded annually at three and one-half per cent. Upon payment of sixteen full annual premiums hereon in cash, provided all coupon amounts above mentioned shall have been left with the company to accumulate, and upon surrender of all coupons hereto attached, and presentation of this policy for indorsement, this policy will be fully paid up for life, for the initial amount of insurance stated on page one. If this policy is terminated by the death of the insured, or surrendered under any of the non-forfeiture provisions herein, any coupon amounts then standing to the credit of the insured shall be paid in cash.

SAMPLE COUPON.—On or after August 1, 1916, the United States Annuity and Life Insurance Company of Chicago, Ill., will pay to the order of the insured, under policy No. (or to the order of the assignee, if the said policy is assigned), the sum of twenty-three and $\frac{10}{100}$ dollars, provided all premiums due on said policy to and including the above date have been duly paid. Payable at its home office. Remaining eighteen coupons are for the following amounts: \$26, \$29, \$31.90, \$34.80, \$37.60, \$40.50, \$43.30, \$46, \$48.80, \$51.50, \$54.20, \$56.90, \$59.50, \$62.20, \$64.80, \$67.30, \$69.90, \$72.40

1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937																																																																																																																																																																			

United States Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business, 1850. J. P. MUNN, Pres. ALFRED WHEELWRIGHT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment 20 Years.	5 Years.	10 Years.	15 Years.	20 Years.
21	\$ 15.21	\$ 37.26	\$ 27.65	\$ 25.36	\$ 22.96	\$ 91.02	\$ 57.80	\$ 41.61	\$ 68.61	\$ 9.38	\$ 10.56	\$ 10.77	\$ 11.05
22	15.55	37.86	28.10	25.77	23.35	91.07	57.86	41.68	68.67	9.44	10.64	10.87	11.16
23	15.91	38.49	28.58	26.20	23.75	91.13	57.93	41.75	68.72	9.50	10.73	10.98	11.30
24	16.29	39.14	29.06	26.65	24.15	91.19	58.00	41.83	68.78	9.58	10.83	11.10	11.45
25	16.68	39.82	29.58	27.11	24.59	91.25	58.06	41.91	68.85	9.66	10.94	11.23	11.61
26	17.09	40.52	30.10	27.60	25.04	91.32	58.14	42.01	68.92	9.75	11.04	11.37	11.79
27	17.54	41.24	30.65	28.10	25.50	91.38	58.23	42.11	69.01	9.83	11.16	11.52	11.97
28	17.98	42.00	31.22	28.62	25.99	91.46	58.32	42.21	69.07	9.93	11.30	11.69	12.19
29	18.48	42.79	31.82	29.16	26.49	91.55	58.41	42.32	69.17	10.04	11.43	11.87	12.43
30	18.98	43.59	32.44	29.72	27.02	91.64	58.52	42.45	69.27	10.15	11.60	12.07	12.69
31	19.53	44.44	33.08	30.31	27.57	91.72	58.63	42.58	69.38	10.27	11.77	12.29	12.99
32	20.09	45.31	33.75	30.92	28.14	91.83	58.75	42.74	69.50	10.41	11.96	12.53	13.32
33	20.68	46.22	34.44	31.55	28.74	91.94	58.89	42.90	69.65	10.55	12.16	12.80	13.69
34	21.32	47.16	35.16	32.22	29.36	92.06	59.02	43.08	69.79	10.71	12.39	13.10	14.11
35	21.98	48.14	35.91	32.91	30.01	92.19	59.19	43.28	69.96	10.89	12.64	13.43	14.58
36	22.69	49.15	36.70	33.62	30.70	92.32	59.35	43.49	70.14	11.09	12.92	13.82	15.09
37	23.44	50.21	37.51	34.38	31.41	92.48	59.55	43.74	70.34	11.31	13.23	14.24	15.67
38	24.23	51.30	38.36	35.16	32.17	92.65	59.76	44.01	70.59	11.54	13.58	14.73	16.34
39	25.06	52.44	39.25	35.98	32.95	92.83	59.99	44.31	70.84	11.80	13.96	15.27	17.05
40	25.96	53.61	40.18	36.84	33.78	93.03	60.26	44.65	71.13	12.09	14.40	15.88	17.86
41	26.90	54.84	41.14	37.74	34.64	93.26	60.54	45.02	71.45	12.41	14.89	16.55	18.75
42	27.90	56.11	42.16	38.69	35.56	93.50	60.87	45.43	71.80	12.77	15.46	17.32	19.75
43	28.96	57.44	43.22	39.69	36.52	93.78	61.23	45.89	72.21	13.18	16.09	18.17	20.86
44	30.10	58.82	44.34	40.74	37.55	94.09	61.62	46.40	72.66	13.64	16.81	19.13	22.10
45	31.30	60.27	45.50	41.84	38.63	94.43	62.07	46.99	73.17	14.18	17.62	20.21	23.45
46	32.59	61.77	46.74	43.01	39.77	94.82	62.57	47.63	73.74	14.79	18.54	21.40	24.96
47	33.96	63.33	48.03	44.24	40.98	95.25	63.14	48.34	74.38	15.47	19.58	22.73	26.61
48	35.41	64.97	49.40	45.55	42.28	95.74	63.77	49.13	75.09	16.22	20.72	24.22	28.43
49	36.98	66.67	50.84	46.93	43.65	96.28	64.47	50.01	75.87	17.15	22.02	25.85	30.44
50	38.64	68.45	52.35	48.40	45.11	96.89	65.24	50.99	76.76	18.15	23.45	27.66	32.63
51	40.40	70.31	53.95	49.95	46.67	97.56	66.11	52.07	77.72	.....	25.04	29.66	35.02
52	42.29	72.24	55.64	51.60	48.32	98.30	67.06	53.27	78.78	.....	26.81	31.86	37.62
53	44.30	74.25	57.42	53.35	50.08	99.12	68.10	54.59	79.96	.....	28.76	34.28	40.43
54	46.44	76.36	59.31	55.22	51.97	100.04	69.28	56.05	81.24	.....	30.92	36.92	43.48
55	48.73	78.56	61.30	57.21	54.00	101.04	70.57	57.65	82.65	.....	33.30	39.83	46.76
56	51.18	80.87	63.43	59.34	56.16	102.15	71.99	59.42	84.20	.....	35.94	43.01	.....
57	53.79	83.28	65.69	61.62	58.48	103.38	73.57	61.36	85.87	.....	38.83	46.47	.....
58	56.58	85.82	68.09	64.06	60.97	104.74	75.31	63.51	87.71	.....	42.01	50.23	.....
59	59.57	88.48	70.66	66.68	63.66	106.24	77.24	65.84	89.71	.....	45.52	54.31	.....
60	62.76	91.30	73.41	69.49	66.54	107.90	79.37	68.41	91.87	.....	49.37	58.73	.....

* Adopted January 16, 1911.

Maximum amount carried on one life, \$10,000.

United States Life Insurance Company.

ORDINARY LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$219.80 AGE, 35.

The United States Life Insurance Company, in the City of New York, in consideration of the annual premium of two hundred nineteen dollars and eighty cents, and of the payment of a like amount upon each fifteenth day of January hereafter until the death of the insured, promises to pay at the home office of the company in New York City, upon receipt at said home office of due proof of the death of John Doe, of New York, county of New York, State of New York, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year upon surrender of this policy, properly receipted, to Mary Doe, beneficiary, with right of revocation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: One-half in cash on due date of premium, and balance by six months' note with interest at six per centum per annum; or, one-quarter in cash and balance in three notes of equal amounts at three, six and nine months, respectively, with interest at six per centum per annum.

N. B.—Notes must be for even dollars, the excess being included in the cash payment.

Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by an executive officer, viz.: the president, vice-president, second vice-president, secretary, Assistant secretary or actuary of the company and countersigned by said agent. A grace of thirty days subject to an interest charge at the rate of six per centum per annum shall be granted for the payment of every premium after the first year, during which time the insurance shall continue in force. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

TABLE OF LOAN AND SURRENDER VALUES.

NO. OF YEARS' PRE- MIUMS PAID.	Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.		NO. OF YEARS' PRE- MIUMS PAID.	Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.	
			yrs.	dys.				yrs.	dys.
3 years.	\$ 304.40	\$ 770	3	165	12 years.	\$ 1,545.00	\$ 3,240	12	322
4 "	412.40	1,030	4	243	13 "	1,735.60	3,560	13	220
5 "	523.80	1,280	5	295	14 "	1,956.70	3,930	14	136
6 "	638.70	1,530	6	344	15 "	2,191.50	4,320	15	24
7 "	757.10	1,770	8	6	16 "	2,369.10	4,550	15	102
8 "	884.30	2,020	9	17	17 "	2,549.70	4,790	15	155
9 "	1,034.70	2,320	10	53	18 "	2,733.10	5,030	15	185
10 "	1,194.70	2,620	11	57	19 "	2,919.20	5,250	15	195
1 "	1,364.80	2,930	12	25	20 "	3,107.50	5,500	15	188

Values for later years will be computed on the same basis and be furnished upon request.

CONDITIONS.—This policy contains no restriction upon the insured in respect either of travel, residence or occupation, excepting always that if within one year from the date of issue of this policy the insured shall go within the tropics, or north of the parallel of sixtieth degree north latitude, or engage in military or naval service in time of war, the liability of the company in case of death of the insured shall be limited to the return of the premiums actually paid hereon; and in the event of the death of the insured by self-destruction, whether sane or insane, within one year from the date of issue of this policy, the liability of the company shall be only for the return of the premiums actually paid hereon.

INCONTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, after one year from its date of issue. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

NON-PARTICIPATION.—This policy shall not participate in the profits of the company.

LOANS.—The company at any time will advance upon the sole security of this policy, at a rate not greater than six per centum per annum, a sum not exceeding the amount specified in the table of loan values herein set forth, deducting therefrom all other indebtedness hereon to the company. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed eighty per centum of the net value of the policy, and thirty days' notice shall have been given by the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

For **OPTIONS ON SURRENDER OR LAPSE, and MODES OF SETTLEMENT**, see New York Life.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.
	\$		\$		\$
2.....	508.60	20.....	45.24	49.....	58.89
3.....	344.86	21.....	45.60	50.....	59.57
4.....	263.05	22.....	45.76	51.....	60.25
5.....	213.99	23.....	46.04	52.....	60.92
6.....	181.32	24.....	46.32	53.....	61.57
7.....	158.01	25.....	46.63	54.....	62.22
8.....	140.56	26.....	46.95	55.....	62.81
9.....	127.00	27.....	47.28	56.....	63.43
10.....	116.18	28.....	47.62	57.....	64.00
11.....	107.34	29.....	47.98	58.....	64.54
12.....	99.99	30.....	48.36	59.....	65.04
13.....	93.78	31.....	48.76	60.....	65.50
14.....	88.48	32.....	49.17	61.....	65.92
15.....	83.89	33.....	49.60	62.....	66.31
16.....	79.89	34.....	50.05	63.....	66.65
17.....	76.37	35.....	50.51	64.....	66.94
18.....	73.25	36.....	51.00	65.....	67.20
19.....	70.48	37.....	51.50	66.....	67.41
20.....	67.99	38.....	52.03	67.....	67.58
21.....	65.74	39.....	52.57	68.....	67.71
22.....	63.70	40.....	53.13	69.....	67.82
23.....	61.85	41.....	53.71	70.....	67.89
24.....	60.17	42.....	54.31		
25.....	58.62	43.....	54.93		
26.....	57.20	44.....	55.56		
27.....	55.90	45.....	56.21		
28.....	54.69	46.....	56.86		
29.....	53.57	47.....	57.53		
30.....	52.53	48.....	58.21		

No person except an executive officer of the company as aforesaid has power to modify or in event of lapse to reinstate this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this fifteenth day of January, 1907.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed: 1st. That all the statements and answers in this application are true, full and complete; that this application and declaration shall, with the policy herein applied for, be the sole basis of the contract between me and the company, and shall be binding on all parties in interest under such policy; and no information or statement, unless contained in this application, made, given, received or acquired, by any person at any time shall be binding on the company; and that the policy to be issued hereon shall take effect only upon payment of the first premium, and delivery of the policy during my lifetime, and while I am in sound health and insurable condition. 2d. In the event of my death by self-destruction, sane or insane, within one year from the date of issue of any policy that may issue hereon, the liability of the company shall only be for the return of the premiums paid thereunder. 3d. That any policy to be issued hereon shall not be entitled to participate in the profits or surplus of the company.

Volunteer State Life Insurance Company.

HEAD OFFICE, CHATTANOOGA, TENN.

Commenced Business, 1903.

Z. C. PATTEN, Pres.

W. C. STACY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.							NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.			LIFE.				ENDOWMENT.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	15 Years.	20 Years.
20	\$ 18.10	\$ 42.40	\$ 32.19	\$ 27.45	\$ 101.38	\$ 64.56	\$ 47.79	\$ 14.77	\$ 37.35	\$ 27.80	\$ 23.00	\$ 58.17	\$ 42.03
21	18.50	43.08	32.71	27.90	101.47	64.72	47.92	15.09	37.95	28.25	23.37	58.25	42.10
22	18.91	43.79	33.25	28.36	101.57	64.88	48.06	15.43	38.57	28.71	23.76	58.33	42.17
23	19.35	44.52	33.81	28.84	101.66	65.05	48.20	15.79	39.21	29.19	24.16	58.41	42.25
24	19.82	45.27	34.39	29.34	101.76	65.22	48.35	16.17	39.88	29.69	24.58	58.49	42.33
25	20.30	46.06	34.99	29.86	101.86	65.40	48.51	16.56	40.57	30.21	25.01	58.59	42.42
26	20.81	46.87	35.61	30.40	101.97	65.58	48.68	16.98	41.28	30.75	25.47	58.68	42.51
27	21.35	47.71	36.26	30.96	102.07	65.77	48.85	17.42	42.03	31.31	25.94	58.78	42.61
28	21.91	48.59	36.93	31.55	102.18	65.97	49.03	17.88	42.80	31.89	26.43	58.89	42.72
29	22.51	49.49	37.63	32.15	102.31	66.17	49.22	18.36	43.60	32.50	26.93	59.00	42.83
30	23.14	50.43	38.36	32.78	102.45	66.38	49.43	18.88	44.42	33.12	27.46	59.12	42.96
31	23.80	51.42	39.12	33.45	102.59	66.61	49.66	19.42	45.29	33.78	28.03	59.25	43.11
32	24.50	52.44	39.92	34.15	102.74	66.84	49.90	19.99	46.19	34.47	28.61	59.39	43.27
33	25.23	53.50	40.74	34.88	102.90	67.09	50.16	20.59	47.12	35.18	29.22	59.54	43.44
34	26.01	54.60	41.60	35.64	103.06	67.35	50.48	21.22	48.09	35.92	29.86	59.70	43.63
35	26.84	55.74	42.49	36.43	103.24	67.62	50.75	21.90	49.10	36.69	30.52	59.88	43.84
36	27.69	56.93	43.43	37.26	103.44	67.93	51.08	22.62	50.15	37.51	31.21	60.07	44.08
37	28.59	58.16	44.41	38.13	103.66	68.25	51.45	23.38	51.23	38.35	31.94	60.29	44.34
38	29.54	59.44	45.43	39.03	103.89	68.60	51.85	24.19	52.36	39.23	32.70	60.52	44.63
39	30.55	60.77	46.49	39.98	104.13	68.97	52.28	25.05	53.53	40.14	33.49	60.78	44.94
40	31.62	62.15	47.59	40.97	104.38	69.37	52.75	25.96	54.74	41.09	34.32	61.06	45.29
41	32.75	63.59	48.74	42.03	104.70	69.82	53.28	26.93	56.01	42.09	35.21	61.38	45.69
42	33.95	65.08	49.94	43.15	105.03	70.30	53.86	27.95	57.33	43.13	36.14	61.73	46.13
43	35.23	66.64	51.20	44.32	105.38	70.83	54.49	29.04	58.70	44.22	37.13	62.12	46.61
44	36.60	68.25	52.52	45.56	105.78	71.40	55.19	30.20	60.12	45.35	38.16	62.55	47.16
45	38.04	69.93	53.90	46.86	106.21	72.03	55.96	31.44	61.59	46.55	39.26	63.03	47.76
46	39.59	71.68	55.38	48.25	106.68	72.74	56.79	32.75	63.14	47.82	40.42	63.57	48.41
47	41.23	73.51	56.93	49.71	107.24	73.50	57.71	34.16	64.75	49.16	41.64	64.16	49.13
48	42.98	75.41	58.55	51.26	107.83	74.35	58.72	35.65	66.43	50.56	42.94	64.82	49.93
49	44.84	77.39	60.25	52.91	108.48	75.27	59.84	37.24	68.17	52.03	44.32	65.55	50.82
50	46.82	79.44	62.04	54.66	109.18	76.27	61.07	38.95	69.97	53.57	45.79	66.34	51.80
51	48.93	81.57	63.91	56.51	109.98	77.33	62.39	40.75	71.85	55.18	47.34	67.18	52.86
52	51.18	83.79	65.86	58.49	110.85	78.49	63.86	42.67	73.81	56.87	49.00	68.11	54.03
53	53.58	86.10	67.91	60.60	111.80	79.77	65.47	44.73	75.84	58.64	50.76	69.13	55.32
54	56.14	88.50	70.07	62.85	112.84	81.17	67.25	46.92	77.96	60.50	52.65	70.27	56.75
55	58.86	91.01	72.34	65.25	113.98	82.72	69.20	49.26	80.17	62.47	54.66	71.52	58.33
56	61.70	93.53	74.70	67.68	115.12	84.37	71.30	51.70	82.38	64.51	56.73	72.86	60.03
57	64.73	96.10	77.17	70.29	116.29	86.13	73.57	54.30	84.65	66.64	58.88	74.29	61.86
58	67.97	98.75	79.76	73.11	117.50	88.00	76.02	57.10	86.98	68.87	61.25	75.81	63.84
59	71.38	101.48	82.48	76.15	118.71	90.07	78.68	60.03	89.39	71.23	63.79	77.50	65.96
60	74.90	104.25	85.37	79.31	120.16	92.29	81.56	63.08	91.83	73.71	66.44	79.32	68.32

* Adopted April, 1912.

Maximum amount carried on one life, \$10,000.

Volunteer State Life Insurance Company.

WHOLE LIFE POLICY—FIVE YEAR DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$268.40. AGE, 35.

In consideration of the application for this policy, which is hereby made a part of this contract, and endorsed hereon, and of the payment in the manner specified of the premium herein stated, the Volunteer State Life Insurance Company hereby insures the life of Andrew Jackson, of Hermitage, county of Davidson, State of Tennessee, for the amount herein named, payable as specified and subject to all privileges and provisions contained herein.

The amount of insurance is ten thousand dollars, payable in one sum at the home office of the company in Chattanooga, Tenn., upon receipt of due proof of death of the insured and surrender of this policy, properly receipted, unto Rachel Donelson Jackson, wife, if living, if not, to the executors, administrators, or assigns of the insured.

This insurance is issued for a term of one year from the first day of April, 1912, and is based upon the payment of two hundred sixty-eight and $\frac{40}{100}$ dollars on the delivery of this policy as the premium for one year's insurance, and in consideration of one full year's premium being paid, this contract shall be continued as a whole life policy upon the further payment of two hundred sixty-eight and $\frac{40}{100}$ dollars on or before the first day of April in each and every year thereafter during the life of the insured.

All premiums are payable at the home office of the company in Chattanooga, Tenn., or as provided under the heading "provisions" on third page hereof.

PARTICIPATION.—This policy shall participate in the surplus earnings of the company apportioned and accruing to policies of this class, and its proportion of the divisible surplus shall be ascertained by the company and distributed at the end of each five-year period from date hereof, provided the policy be then in full force. Such dividend may be withdrawn in cash, applied to purchase a paid-up addition to the policy, or to reduce the premium hereon. Unless the insured shall notify the company in writing within three months from the end of each dividend period which mode of settlement is desired, the company reserves the right to make the selection.

PRIVILEGES.

CASH LOANS.—The company will, at any time after three full years' premiums have been paid, advance upon the sole security of this policy, when legally assigned, a sum equal to the amount specified in the table below, plus the full legal reserve on all dividend additions apportioned and credited hereon, less any indebtedness to the company on account of this policy. The interest on such loan shall not exceed six per cent per annum and shall be payable annually in advance. Failure to repay any such loan or to pay the interest thereon or to pay any loan and interest under the automatic loan clause shall not void this policy unless the total indebtedness to the company on account of this policy shall equal or exceed the then total loan value at such time of failure, nor until one month after the company shall have mailed notice of such fact to the last known address of the insured, also to the assignee, if any.

AUTOMATIC PREMIUM LOANS.—In the event the insured should, at any premium date or within the days of grace thereafter, after three full years' premiums have been paid hereon, fail to pay or cause to be paid the then current premium, if the policy be not surrendered by the insured with a choice of one of the options herein guaranteed, and if, at the time of the non-payment of premium there is a loan value hereon in excess of all indebtedness that may then exist against the policy together with interest, the company will apply such available loan value towards the payment of the premium then due, with interest thereon at a rate not exceeding six per cent (6%) per annum, chargeable annually in advance; and will continue to carry said policy in force, in the form as written and at the rate of premium as provided for in the face hereof, subject to its terms and such indebtedness the same as if the premium had been paid in cash, and will continue to so apply such loan value as long as such value, at the rate of premium provided in the face hereof, will suffice to pay for even one day's premium. At any time while this policy is thus in force the insured may resume payment of premiums thereon without medical re-examination, and in that event, any indebtedness against the policy may either be paid in cash or allowed to remain as a loan hereon. All such indebtedness shall be a first lien on the policy, and the policy will lapse unless premium payments are resumed by the insured within the actual period of extension.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, it may be surrendered to the company at any time prior to default in premium payment, or within the days of grace thereafter, and as full consideration therefor, one of the following options may be accepted:

1. **CASH SURRENDER VALUE.**—Accept the cash value indicated by the following table, plus the full legal reserve on all dividend additions apportioned and credited hereon, less any indebtedness to the company on account of this policy; or,

2. **PAID-UP LIFE POLICY.**—Accept a non-participating paid-up life policy for the amount indicated by the following table, plus all dividend additions apportioned and credited hereon, payable at the same time and on the same conditions as this policy; provided however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up life policy will be reduced in the proportion that the total indebtedness bears to the then total cash surrender value; or,

3. **PAID-UP TERM POLICY.**—Accept a non-participating paid-up term policy without the right to loans for the full amount insured by this policy, plus all dividend additions apportioned and credited hereon, to be dated on the day to which premiums have been duly paid and to continue in force for the term indicated by the following table; provided, however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up term policy shall be the face value of this policy, plus all dividend additions apportioned and credited hereon, less the amount of such indebtedness, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy, herein specified, after deducting such indebtedness, will carry the modified amount at the single premium term rates of this company.

TABLE OF LOAN AND SURRENDER VALUES.
(Referred to Above.)

AFTER POLICY HAS BEEN IN FORCE.	Cash Surrender or Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.		AFTER POLICY HAS BEEN IN FORCE.	Cash Surrender or Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.
	\$	\$	yrs. dys.			\$	\$	yrs. dys.
1 year	None	None	.. ..	11 years	1,410	3,010	12	160
2 years	None	None	.. ..	12 "	1,580	3,290	13	40
3 "	220	540	2 170	13 "	1,740	3,570	13	231
4 "	350	840	3 307	14 "	1,920	3,840	14	46
5 "	480	1,150	5 109	15 "	2,090	4,100	14	158
6 "	620	1,470	6 267	16 "	2,270	4,360	14	256
7 "	780	1,800	8 76	17 "	2,460	4,610	14	330
8 "	940	2,140	9 223	18 "	2,640	4,850	15	8
9 "	1,090	2,440	10 246	19 "	2,830	5,090	15	34
10 "	1,250	2,730	11 236	20 "	3,020	5,340	15	37

Values for later years will be computed on the same basis and furnished upon request. The reserve maintained on this policy and the loan and surrender values in the above table are based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent ($3\frac{1}{2}\%$) per annum.

INSTALMENT OPTION OF SETTLEMENT.—The amount insured under this policy is payable in one sum, but if the amount payable be not less than \$1000, it may, at the option of the insured or beneficiary, be made payable instead in either, five, ten, fifteen, or twenty equal annual instalments. The amount of such instalments shall be based upon the amount insured under this policy, together with any paid-up additions hereon, and shall be determined from the table opposite. The first instalment shall be payable at the same time the original amount would have been payable under this policy, and subsequent instalments shall become payable on succeeding anniversaries of the payment of the first instalment and continue until all of said instalments shall have been paid. Unless the company shall have been otherwise directed by the insured in writing all unpaid instalments, at the time any instalment is due, may be commuted at the rate of three per cent per annum, compound interest, and the equivalent withdrawn in one sum.

No. OF INSTALMENTS.	Amount of Each Instal- ment Per \$1000 Insur- ance.	Amount of Each Instal- ment Under this Policy.	No. OF INSTALMENTS.	Amount of Each Instal- ment Per \$1000 Insur- ance.	Amount of Each Instal- ment Under this Policy.
	\$	\$		\$	\$
Five.....	212	2,120	Fifteen.....	81	810
Ten.....	114	1,140	Twenty.....	65	650

SPECIAL PRIVILEGES.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month will be allowed, during which time the policy will remain in force. If death should occur within the month of grace, the unpaid premium for the current year will be deducted from the amount payable hereunder.

TOTAL AND PERMANENT DISABILITY.—Should the insured, after having paid the premium for at least one full year, and sixty days before any subsequent premium is due, and before attaining the age of sixty years, furnish proof satisfactory to the company that he has become wholly disabled by bodily injury or disease while this policy is in force, so that he is and will be permanently, continuously, and wholly prevented thereby from performing any work

for compensation or profit, or from following any gainful occupation, the company will, by endorsement hereon, agree to pay for the insured subsequent premiums hereon as they fall due during such total disability. Any premiums so paid by the company shall not be deducted from the sum payable under the policy, or from the loan and surrender options herein provided for, but such values shall increase as though the premiums were actually paid by the insured in cash; provided that satisfactory evidence of such continued total disability be furnished on or before each annual premium due date in lieu of payment of premium, and that the insured shall, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and shall, on request, submit to be examined by a physician named by the company, and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any gainful occupation, then all premiums thereafter falling due must be paid in conformity with this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and not subject to further proof of disability.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it may be revived any time after the date of lapse upon written application and the payment of arrears of premiums, with interest at a rate not to exceed six per cent per annum; provided, however, that evidence of the insurability of the insured satisfactory to the company be furnished to the company and its approval expressed, all according to its usages and requirements in such cases. In the event of the revival of this policy, the loan value hereon will be the same as if it had never lapsed, and the full amount thereof, less any indebtedness, will be available as a loan in the payment of arrears.

CHANGE OF BENEFICIARY.—The insured may, at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

CHANGE IN POLICY FORM.—This policy may be changed at any time while in force, and not assigned, for any other form of policy issued by the company at the time of such exchange, provided the amount of insurance is not increased nor the premium rate lowered, and provided that the difference in past premiums, with interest at a rate not to exceed six per cent (6%) per annum is paid on such difference between the premium rate of the policy exchanged and the policy applied for. Such exchange may be made without medical examination, and the new policy shall bear the same date as this policy.

PROVISIONS.

PAYMENT OF PREMIUMS.—The premiums on this policy are payable in advance. If the premiums be made payable in quarterly or semi-annual instalments, any instalments of the annual premium for the current year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an authorized agent of the company on or before the dates when due, in exchange for official receipts signed by the president, vice-president, or secretary, and countersigned by such agent. If any premium be not paid when due, the liability of the company shall be only as hereinbefore provided.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted from any payment or payments in any settlement under this policy.

MODIFICATIONS, ETC.—No condition, privilege, or provision of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice presidents, the secretary, the assistant secretary, or the actuary. No agent has power on behalf of the company to modify this contract of insurance, to extend the time for paying a premium to waive any forfeiture, or to bind the company by making any promise or representation.

ASSIGNMENT.—No assignment of this policy shall be binding on the company unless such assignment shall be in writing and acknowledged under oath, and the original or certified copy thereof filed with the company at its home office and its receipt duly acknowledged. The claims of any assignee shall be subject to proof of insurable interest and the company will not assume any responsibility for the validity of an assignment.

SUICIDE.—Suicide within two years from the date of this policy, whether the insured be sane or insane, is a risk not assumed by the company, but in case of such suicide the company will return the premiums actually paid in cash.

INCONTESTABILITY.—This policy shall be incontestable after two years from its date except for non-payment of premium and engaging in military or naval service in time of war, for which written permission must be obtained from the company.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be the amount of insurance which the premiums paid would have purchased at the correct age of the insured.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy contains the entire contract between the parties hereto.

STATEMENTS OF THE INSURED.—All statements purporting to be made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in a written application.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

West Coast-San Francisco Life Insurance Co.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1915.

C. O. G. MILLER, Pres.

GORDON THOMSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENT.					NON-PARTICIPATING.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year	15-Year	20-Year	25-Year	10-Payment 20-Year	Ordinary Life.	20-Payment Life.	20-Year Endowment.	7-Year Term Renewable.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.73	44.21	33.01	27.42	102.09	66.27	47.53	39.25	77.45	15.42	23.07	41.94	9.40
21	19.11	44.91	33.55	27.86	102.12	66.34	47.59	39.35	77.55	15.72	23.44	42.05	9.45
22	19.52	45.64	34.11	28.32	102.18	66.41	47.67	39.50	77.70	16.05	23.83	42.16	9.50
23	19.95	46.40	34.69	28.80	102.26	66.49	47.76	39.60	77.80	16.40	24.24	42.28	9.55
24	20.41	47.19	35.29	29.31	102.37	66.59	47.86	39.75	77.95	16.77	24.67	42.41	9.65
25	20.90	48.02	35.90	29.84	102.51	66.69	47.97	39.90	78.05	17.18	25.10	42.54	9.75
26	21.39	48.88	36.53	30.37	102.69	66.78	48.10	40.05	78.20	17.61	25.55	42.67	9.85
27	21.92	49.77	37.19	30.93	102.88	66.88	48.24	40.20	78.35	18.07	26.03	42.81	9.95
28	22.48	50.69	37.88	31.52	103.08	66.99	48.40	40.40	78.50	18.56	26.53	43.96	10.05
29	23.07	51.65	38.60	32.15	103.28	67.11	48.58	40.60	78.70	19.08	27.05	43.12	10.15
30	23.69	52.64	39.36	32.79	103.49	67.24	48.77	40.80	78.90	19.62	27.58	43.27	10.25
31	24.32	53.66	40.14	33.44	103.70	67.34	48.96	41.05	79.10	20.19	28.13	43.40	10.40
32	25.00	54.71	40.95	34.13	103.93	67.47	49.17	41.30	79.30	20.80	28.71	43.55	10.55
33	25.73	55.80	41.79	34.85	104.17	67.63	49.40	41.55	79.55	21.44	29.32	42.72	10.70
34	26.51	57.93	42.66	35.61	104.41	67.82	49.65	41.85	79.80	22.11	29.96	43.91	10.90
35	27.33	58.08	43.55	36.40	104.67	68.03	49.92	42.20	80.10	22.81	30.62	44.11	11.10
36	28.17	59.25	44.46	37.20	104.93	68.27	50.21	42.60	80.40	23.52	31.30	44.31	11.30
37	29.07	60.45	45.41	38.05	105.22	68.55	50.53	43.00	80.75	24.25	32.02	44.53	11.55
38	30.04	61.71	46.40	38.96	105.53	68.86	50.89	43.45	81.15	25.02	32.78	44.79	11.80
39	31.08	63.02	47.43	39.92	105.85	69.20	51.29	43.95	81.55	25.88	33.58	45.11	12.10
40	32.16	64.40	48.49	40.91	106.20	69.55	51.71	44.50	82.00	26.80	34.42	45.48	12.45
41	33.27	65.77	49.59	41.92	106.56	69.91	52.15	45.10	82.50	27.76	35.28	45.82	12.80
42	34.47	67.22	50.74	43.00	106.94	70.32	52.63	45.75	83.05	28.81	36.19	46.23	13.25
43	35.77	68.75	51.96	44.17	107.37	70.80	53.18	46.45	83.65	29.94	37.18	46.70	13.75
44	37.18	70.36	53.25	45.42	107.83	71.34	53.82	47.20	84.30	31.15	38.22	47.23	14.30
45	38.66	72.03	54.58	46.73	108.34	71.93	54.54	48.05	85.05	32.46	39.32	47.81	14.95
46	40.21	73.78	55.95	48.13	108.93	72.59	55.33	49.00	85.90	33.80	40.49	48.42	15.70
47	41.83	75.62	57.40	49.62	109.60	73.33	56.22	50.10	86.80	35.24	41.75	49.11	16.55
48	43.62	77.54	58.97	51.18	110.35	74.14	57.23	51.40	87.80	36.80	43.06	49.90	17.50
49	45.57	79.54	60.66	52.78	111.18	75.11	58.36	52.90	88.90	38.47	44.41	50.79	18.60
50	47.57	81.61	62.45	54.46	112.06	76.11	59.61	54.60	90.10	40.25	45.81	51.77	19.80
51	49.63	83.75	64.31	56.29	112.98	77.16	60.96	.....	91.45	42.06	47.26	52.85	21.20
52	51.88	85.98	66.29	58.27	113.99	78.34	62.42	.....	92.90	44.02	48.86	54.05	22.75
53	54.32	88.33	68.43	60.39	115.12	79.68	64.02	.....	94.50	46.16	50.64	55.38	24.45
54	56.95	90.80	70.74	62.64	116.37	81.18	65.80	.....	96.25	48.47	52.59	56.84	26.40
55	59.78	93.37	73.19	65.01	117.72	82.82	67.78	.....	98.15	50.97	54.70	58.41	28.55
56	62.76	96.04	75.79	67.62	119.19	84.61	69.99	.....	100.20	53.56	56.94	60.10	30.95
57	65.94	98.83	78.57	70.48	120.79	86.57	72.47	.....	102.45	56.35	59.38	61.94	33.60
58	69.32	101.77	81.54	73.59	122.54	88.73	75.23	.....	104.90	59.34	62.02	63.94	36.55
59	72.90	104.86	84.70	76.95	124.44	91.09	78.27	.....	107.55	62.53	64.86	66.10	39.85
60	76.70	108.10	88.03	80.57	126.48	93.65	81.58	.....	110.40	65.91	67.88	68.42	43.45

Maximum amount carried on one life, \$10,000.

West Coast-San Francisco Life Insurance Co.

TWENTY-PAYMENT LIFE, DEFINITE BONUS POLICY—NON-PARTICIPATING—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.10. AGE, 35.

West Coast-San Francisco Life Insurance Company, San Francisco, Cal., agrees to pay ten thousand dollars at the home office of the company, in San Francisco, Cal., as follows: The beneficiary to Jane Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured, during the continuance of this policy, with the right on the part of the insured to change the beneficiary. The insured, John Doe of San Francisco, State of California.

TOTAL AND PERMANENT DISABILITY.—The company will pay the premiums on this policy beginning with the next annual premium following the receipt of satisfactory proof of the total and permanent disability of the insured, provided that such total and permanent disability is due solely and entirely to bodily injuries or disease occurring while this policy is in full force, and before the insured has attained the age of sixty years, and that such disability is such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation. If the insured shall recover so as to be able to engage in any gainful occupation, the company's obligations to pay further premiums hereon shall cease and the insured shall be required to pay all future premiums becoming due hereon after the date of such recovery. Any such premiums paid by the company shall not be a lien hereon and the guaranteed values shall continue to increase and progress from year to year in the same manner as if the insured had paid the premiums hereon. The loss of the entire sight of both eyes by removal or disease or of the use of both hands or both feet or of the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision. The insured may cancel this total and permanent disability benefit at any time prior to attaining the age of sixty years and thereupon the premium on this policy will be reduced by fifty cents per annum per thousand dollars of insurance.

This insurance is granted in consideration of the application herefor and of the payment of three hundred eighty-three ¹⁰/₁₀₀ dollars on February 11th, 1916, as the premium for one year's term insurance and of the payment of a like sum on or before the anniversary of the same date in every year during the continuance of this policy until premiums for twenty full years shall have been paid hereon. The benefits and provisions on the succeeding pages of this policy are made a part hereof.

In witness whereof, West Coast-San Francisco Life Insurance Company has caused this policy to be executed at the city of San Francisco, as of the eleventh day of February, 1916.

BENEFITS AND PROVISIONS.

All premiums hereon are due and payable at the home office of the company in the city of San Francisco, but may be paid to agents of the company producing receipts signed by the president, a vice-president, secretary or assistant secretary and countersigned by such agents. The annual premium hereon may be paid in semi-annual or quarterly instalments at the premium rates in use by the company at the date hereof, covering one half year or one quarter year, for which said instalment is paid, but no longer. In case of the death of the insured, any premium or instalment of premium falling due during the current policy year shall be deducted from the payment hereunder. This policy shall lapse if any premium is not paid as herein provided and no right hereunder shall exist except as herein expressly provided. Thirty days' grace without interest shall be allowed in payment of any premium after this policy has been in force one year.

RESERVE BASIS.—The reserve basis used in computing the premiums and values under this policy is the American Experience Table of Mortality with interest at three and one-half per cent, and any value which may be given under the policy, including those tabulated herein, shall be at least the equivalent of the entire net reserve of this policy, less a surrender charge of not more than the amount allowed by the laws of the State in which this policy shall be delivered.

REINSTATEMENT.—Should this policy lapse for the non-payment of any premium it may be revived at any time by the insured furnishing evidence of insurability satisfactory to the company, and the payment of all premiums and other indebtedness in arrears hereon, with interest at the rate of six per cent per annum.

CHANGE OF BENEFICIARY.—When the right to change the beneficiary has been reserved, or in case of the death of any beneficiary, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured. The insured may, without the consent of the beneficiary, except in the case of a permanent beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue except for non-payment of premium.

ASSIGNMENT.—This policy may be assigned, provided application for such assignment be made upon the company's forms in duplicate and both copies sent to the home office, where one will be filed and the other returned to the insured. The company will assume no responsibility for the validity of any assignment.

AUTOMATIC EXTENDED INSURANCE.—At any time after three full years' premiums have been paid hereon, if this policy shall cease and become void by the non-payment of any premium when due, the company will, without any action on the part of the insured extend the insurance provided herein for its face amount, as non-participating term insurance, for the period shown in the table endorsed hereon, provided, however, that any indebtedness to the company under this policy shall be deducted from the cash value, and the remainder used as a basis of a new computation of extended insurance.

CASH VALUE AND PAID-UP INSURANCE.—In lieu of said automatic extended insurance the insured, upon written application and satisfactory release and surrender of this policy within two months, may procure either the cash value or paid-up non-participating insurance as similarly stated in the table endorsed hereon.

LOANS.—After three years' premiums have been paid hereon, the insured, on the sole security of this policy properly assigned, may borrow at the interest rate of six per cent per annum an amount not exceeding the loan value shown in the table endorsed hereon, interest to the next anniversary of the policy being payable in advance. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. Except in case of a loan for the purpose of paying premiums then due the company, payment of cash, or loan values may be deferred for ninety days after the application therefor.

INDEBTEDNESS.—Any indebtedness to the company on this policy shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash and loan values shall be diminished thereby, and the paid-up insurance shall be apportioned to the cash value so diminished.

POLICY THE ENTIRE CONTRACT.—This policy, together with the application, a copy of which is attached hereto, contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defense to a claim thereunder, unless it be contained in the application for the policy. Only the president, vice-president, secretary or actuary (and they only in writing signed by them), have power in behalf of the company to issue permits, or make or modify this or any contract, or to extend the time for making any premium payment, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above-named officers, and by them only in writing and signed as stated.

MILITARY OR NAVAL SERVICE.—Engaging in any military or naval service within one year from date of issue, except in time of peace, is not a risk assumed under this policy, unless the company shall have first issued a written permit.

PROOFS OF DEATH AND ADMISSION OF AGE.—Proofs of death of the insured shall be made on the forms prescribed by the company, and no suit under this policy shall be sustainable unless commenced within one year from the date of the death of the insured. The company will admit the age of the insured upon satisfactory proof; failing such proof, if the age shall have been misstated, the amount payable hereunder shall be the amount of insurance which the premium paid would have purchased at the correct age of the insured.

DEFINITE BONUS FUND.—The company guarantees that it will set aside, from all full years' premiums paid to the company after the first on account of this policy, the sums set forth in the schedule of contributions in the table of payments on the fourth page hereof. The said sums so set aside shall be placed in a fund to be known as "the definite bonus fund," applicable to policies on the definite bonus plan issued in the same calendar year as this policy. The company agrees that no deductions shall be made from said fund for any purpose whatsoever but that all contributions to said fund shall be accumulated at the rate of three and one-half per cent per annum, compounded annually, from the dates of the respective payments. At the end of each five-year period from the date hereof, if the insured is living and if all due premiums hereon have been paid, the company shall apportion to this policy as a definite bonus a sum bearing the same proportion to the total amount of said fund as the total contributions thereto from premiums paid on this policy during said period bear to the aggregate total contributions thereto during said period from premiums paid on all policies in the definite bonus class issued in the same calendar year as this policy and that are in full force at said time and on which all due premiums have been paid. The sum thus apportioned to this policy may, at the option of the insured be used as follows: (1) In cash; or, (2) in equivalent paid-up non-participating insurance subject to evidence of insurability satisfactory to the company; or, (3) allowed to accumulate at three and one-half per cent interest compounded annually and withdrawable at any time. If no option is selected within thirty days after the end of the period the company will assume that option number one is chosen and the sum apportioned will be paid in cash. If the entire definite bonus hereunder is allowed to accumulate as provided under option number three, the company guarantees that without medical re-examination this policy together with its share of definite bonus may be surrendered. (1) At the end of fifteen years for a fully paid-up policy of the initial face amount hereof together with an amount in cash of at least \$178.30, or (2) at the end of twenty years for a fully paid-up policy of the initial face amount hereof together with an amount in cash of at least \$2226. After this policy shall have been in force three full years, upon written request from the insured, the company will furnish a statement of the amount of this policy's share of the definite bonus fund then accumulated and held awaiting apportionment, subject to all of the terms and conditions of this agreement.

NUMBER OF YRS. PAID.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.	NUMBER OF YEARS PAID.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	350	890	3 361	12.....	2,790	5,860	21 298
4.....	590	1,470	6 277	13.....	3,110	6,390	22 311
5.....	860	2,100	9 283	14.....	3,430	6,890	23 277
6.....	1,130	2,700	12 179	15.....	3,770	7,420	24 264
7.....	1,380	3,220	14 321	16.....	4,120	7,920	25 270
8.....	1,650	3,780	16 201	17.....	4,490	8,460	26 352
9.....	1,920	4,300	18 55	18.....	4,860	8,950	28 142
10.....	2,200	4,820	19 196	19.....	5,250	9,480	30 196
11.....	2,490	5,340	20 273	20.....	5,660	10,000	Fully Pd.

Values available after the twentieth policy year will be based upon the full legal reserve of this policy. The amount of any such value will be stated upon application to the home office of the company.

GUARANTEED INSTALMENT OPTIONS.—The amount insured under this policy is payable in one sum, but if the amount payable be not less than \$1000 it may be made payable instead in equal annual instalments from two to twenty-five, or in a first large instalment, followed by subsequent annual instalments of smaller equal amounts or may be made payable to the beneficiary, if such beneficiary be one natural person, in equal annual instalments, to continue for twenty years and so long thereafter as the beneficiary may live. The amount of each instalment shall be based upon the amount insured under this policy, and shall be determined from the following tables:

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments.....	2	3	4	5	6	7
	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1000	509	345	263	214	181	158
Number of instalments.....	8	9	10	11	12	13
	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1000	141	127	116	107	100	94
Number of instalments.....	14	15	16	17	18	19
	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1000	88	84	80	76	73	70
Number of instalments.....	20	21	22	23	24	25
	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1000	68	66	64	62	60	59

INSTALMENTS—SPECIAL PLAN.

Amount of each.....	First	Number of instalments after the first.....	9	14	19	24
Instalment per \$1000..	\$200	Amount of each instalment after the first.	\$105	\$73	\$58	\$50

INSTALMENTS—CONTINUOUS.

AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1,000.	AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1,000.	AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1,000.
	\$		\$		\$
16 & under	44	37 & 38	52	50 & 51	60
17 to 21	45	39 & 40	53	52	61
22 to 24	46	41 & 42	54	53 & 54	62
25 to 27	47	43	55	55 & 56	63
28 to 30	48	44 & 45	56	57	64
31 & 32	49	46	57	58 & 59	65
33 & 34	50	47 & 48	58	60 & over	66
35 & 36	51	49	59		

GUARANTEED OPTION—CHANGE OF PLAN.

This policy may, at the option of the insured, at any anniversary of its date of issue, and without medical re-examination, be exchanged for any other form of policy issued by the company, provided the amount of insurance under such policy shall not be greater or the rate of premium less than under this policy, and provided application for such change be made in writing to the company, and the first premium on the new policy be paid while this policy is in force. Such change may be effected in one of the following methods, to-wit:

First.—The company will issue a new policy, to date concurrently with the date of exchange, in which case the entire net reserve value of this policy will be applied toward the payment of premiums on the new contract; or,

Second.—The company will issue a new policy, to date concurrently with the original issuance of this contract, upon payment by the insured of the difference between the annual premiums on the two policies, with interest thereon compounded at six per cent per annum from the beginning of the policy.

GUARANTEED ANNUITY OPTIONS.

If this policy shall have been maintained in full force and all premiums as they fall due hereunder paid in full, and there be no existing indebtedness under the policy, the company guarantees on surrender of this policy: (1) At the end of twenty years from the date hereof, or (2) on attainment of age sixty-five, to issue to the insured, in lieu of all other benefits hereunder, an annuity bond guaranteeing for life the following annuities, first payments payable respectively on the dates specified:

1. \$479.60 annually or \$234.80 semi-annually. First payment February 11th, 1937.
or 2. \$795.10 annually or \$386.40 semi-annually. First payment February 11th, 1947;

ACCIDENT AND DISEASE DISABILITY INSURANCE.—Attached to and made a part of policy No. 04567, dated February, 11, 1916, on the life of John Doe, and subject to all the conditions of said policy, as to method of premium payment, "grace" period and lapse.

West Coast-San Francisco Life Insurance Company (called the company). In consideration of the payment of forty dollars as the premium for one year (which payment may be made in semi-annual instalments of \$20, or quarterly instalments of \$10, covering the period of half-year's or quarter-year's insurance for which the instalment is paid); hereby also insures the said applicant (called the insured), subject to the conditions and provisions herein contained against. First—Disability as hereinafter set forth, resulting directly and independently of all other causes, from bodily injuries effected through external, violent and accidental means. Second—Disability as hereinafter set forth resulting directly and independently of all other causes from disease, which disease is contracted and begins not less than fifteen days after the date hereof.

ACCIDENT BENEFITS.—(a) Fifty dollars per week while disability so accidentally caused, consists of continuous total loss of business time and such disability immediately follows the accident, herein called total disability. (b) One half of the amount stated in clause (a) per week while disability, so accidentally caused, is not total but consists of continuous inability to prosecute one or more important daily business duties, from either the time of accident or the termination of such total disability. Liability under clause (b) is limited to twenty-six weeks, and under clause (a) and (b) together, fifty-two weeks.

DISEASE BENEFITS.—(c) Fifty dollars per week, while disability so caused by any disease consists of continuous confinement inside the house, accompanied by regular visits by a legally qualified physician. (d) Two-fifths of the amount stated in clause (c) per week, in case of valid claim under clause (c) while disability so caused by disease continues after termination of such confinement and visits and consists of inability to transact any and every kind of business. Liability under clause (d) is limited to twenty-six weeks, and under clause (c) or clauses (c) and (d) together, fifty-two weeks, and no disease benefits shall be payable for the first three days' disability.

PROVISIONS.—If the insured be injured after having changed his occupation to one classed by the company as more hazardous than that stated in the application for this policy, or be injured while doing any act or thing pertaining to any more hazardous occupation, the company's liability shall be only for such proportion of the accident benefits as the premium hereon would purchase at the rate fixed by the company for like insurance for such more hazardous occupation, and according to the company's rates and classification of risks filed with the insurance commissioner at, or prior to the date of issuance of the policy under which indemnity is claimed. If the insured has or shall become entitled to or make claim for accident benefits under any policy issued by the company, it shall not for any portion of the same period of time be liable for disease benefits under any policy. Any accident or disease benefits paid shall be deducted from any amount payable as advances under the provisions of said life insurance policy as to "benefits for permanent disability," if the sole or contributory or secondary cause of such permanent disability is also the sole or contributory or secondary cause of the disability on account of which accident or disease benefits were paid. Accident and disease benefits shall be payable to the insured if living at the time of actual payment, otherwise to the person or persons entitled to receive payment of moneys payable on account of the death of said insured under said life insurance policy. Written notice of any accident and

injury or any disease with full particulars must be given the company at its home office San Francisco, Cal., within twenty days from the date of the accident or beginning of disability from disease, and satisfactory written affirmative proof of the character and effects of any accident and disability or any disease and disability must be furnished the company within ninety days after the termination of such disability if it be less than thirteen weeks, otherwise within ninety days after the termination of each thirteen weeks' period of continuous disability, and each such period shall constitute a separate and distinct claim and shall be payable within sixty days of the receipt by the company of such satisfactory proof. The company shall have the right and opportunity to have the person of the insured examined when and so often as it requires in case of injury or disease. In case of failure for any cause to so furnish such notice or proof, or to allow such examination, no claim shall arise or be valid for disability. Legal proceedings for accident or disease benefits shall not be brought before three months nor after six months from date of filing proofs at the company's home office. This accident insurance covers freezing and unprovoked assaults (including assaults by burglars and robbers), but neither accident nor disease insurance covers disability due to the use of intoxicants or narcotics or disability from injuries received while affected by or under their influence. This accident and disease insurance may be cancelled at any time by the insured filing written notice at the home office of the company at San Francisco, or by the company mailing written notice by registered letter to the insured at either last known residence or the residence given in the application for said life insurance policy, together with draft or money order for the unearned portion of the premium. Such cancellation shall be without prejudice to any claim arising from disability contracted and beginning prior to the date of such cancellation. Disease insurance ceases upon the insured becoming fifty-five years of age, and accident insurance, upon his becoming seventy years of age, and both disease and accident insurance upon default in payment of any premium, also when premiums upon said life insurance policy cease to be payable.

AGREEMENT IN APPLICATION.

Do you agree (1) that only the officers of the company, at its home office, can accept or reject this or any application? (2) That no knowledge of any person and no statement made or given by or to any person shall bind the company or in any manner affect its rights unless such knowledge and statement are set forth in writing in this application? (3) That no policy issued hereunder shall take effect until the first premium shall have been paid and accepted by said company or its authorized agent and such policy delivered to and accepted by you while you are in good health. (4) That unless written permission is first expressly granted by the company no policy shall be valid if during the first year following its date you engage in any of the following extra hazardous occupations or employments: submarine labor, aeronautic ascensions, manufacture or handling of any highly explosive substance. (5) That, if during the first year following the date of said policy you commit suicide, sane or insane, or die in consequence of your own unlawful act, the only liability under said policy shall be for a fixed sum equivalent to five per cent of the principal sum of said policy.

Western and Southern Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1888.

WM. J. WILLIAMS, Pres.

HENRY WANNENWETSCH, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.						
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Year.	15 Year.	20 Year.				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	301.39	14.83	36.62	27.08	22.43	91.29	57.83	41.52	.....	.....	.....	.....
21	306.08	15.15	37.20	27.52	22.80	91.33	57.88	41.58	.....	.....	.....	.....
22	310.93	15.49	38.80	27.97	23.18	91.38	57.94	41.64	.....	.....	.....	.....
23	315.96	15.85	38.42	28.44	23.57	91.43	57.99	41.71	.....	.....	.....	.....
24	321.16	16.22	39.07	28.92	23.98	91.48	58.05	41.78	.....	.....	.....	.....
25	326.55	16.61	39.74	29.43	24.41	91.53	58.12	41.86	.....	.....	.....	.....
26	332.13	17.03	40.44	29.95	24.85	91.59	58.19	41.94	.....	.....	.....	.....
27	337.91	17.46	41.16	30.50	25.31	91.65	58.26	42.03	.....	.....	.....	.....
28	343.90	17.92	41.91	31.06	25.79	91.72	58.34	42.12	.....	.....	.....	.....
29	350.09	18.40	42.69	31.65	26.29	91.79	58.43	42.23	.....	.....	.....	.....
30	356.50	18.91	43.50	32.26	26.81	91.87	58.52	42.35	.....	.....	.....	.....
31	363.13	19.44	44.34	32.89	27.35	91.95	58.62	42.47	.....	.....	.....	.....
32	370.00	20.01	45.20	33.55	27.91	92.04	58.74	42.61	.....	.....	.....	.....
33	377.10	20.61	46.11	34.24	28.50	92.14	58.86	42.76	.....	.....	.....	.....
34	384.44	21.23	47.04	34.95	29.12	92.25	58.99	42.93	.....	.....	.....	.....
35	392.03	21.90	48.01	35.70	29.76	92.37	59.13	43.12	.....	.....	.....	.....
36	399.87	22.60	49.02	36.47	30.43	92.49	59.29	43.32	.....	.....	.....	.....
37	407.97	23.35	50.06	37.28	31.14	92.63	59.47	43.55	.....	.....	.....	.....
38	416.34	24.13	51.15	38.12	31.88	92.78	59.67	43.81	.....	.....	.....	.....
39	424.97	24.97	52.27	38.99	32.65	92.95	59.88	44.09	.....	.....	.....	.....
40	433.88	25.85	53.44	39.91	33.46	93.13	60.13	44.41	.....	.....	.....	.....
41	443.06	26.79	54.65	40.86	34.32	93.34	60.40	44.76	.....	.....	.....	.....
42	452.53	27.79	55.92	41.86	35.22	93.57	60.70	45.16	.....	.....	.....	.....
43	462.28	28.85	57.23	42.91	36.17	93.82	61.04	45.60	.....	.....	.....	.....
44	472.32	29.98	58.60	44.01	37.17	94.11	61.42	46.10	.....	.....	.....	.....
45	482.65	31.33	60.03	45.16	38.24	94.43	61.85	46.65	.....	.....	.....	.....
46	493.26	32.64	61.52	46.39	39.36	94.80	62.33	47.27	.....	.....	.....	.....
47	504.15	34.04	63.06	47.66	40.56	95.21	62.87	47.96	.....	.....	.....	.....
48	515.31	35.53	64.67	49.01	41.83	95.66	63.47	48.72	.....	.....	.....	.....
49	526.73	37.13	66.35	50.41	43.18	96.17	64.13	49.58	.....	.....	.....	.....
50	538.38	38.84	68.11	51.90	44.61	96.75	64.89	50.53	.....	.....	.....	.....
51	550.27	40.65	69.94	53.48	46.14	97.39	65.71	51.58	.....	.....	.....	.....
52	562.35	42.58	71.84	55.13	47.76	98.09	66.62	52.75	.....	.....	.....	.....
53	574.63	44.46	73.84	56.89	49.50	98.88	67.66	54.03	.....	.....	.....	.....
54	587.10	46.85	75.90	58.74	51.36	99.75	68.78	55.46	.....	.....	.....	.....
55	599.72	49.20	78.08	60.71	53.35	100.72	70.03	57.02	.....	.....	.....	.....
56	612.48	51.72	80.36	62.80	55.48	101.79	71.41	58.75	.....	.....	.....	.....
57	625.36	54.41	82.73	65.02	57.76	102.97	72.95	60.66	.....	.....	.....	.....
58	638.34	57.28	85.22	67.38	60.21	104.27	74.65	62.75	.....	.....	.....	.....
59	651.41	60.36	87.84	69.90	62.84	105.73	76.52	65.05	.....	.....	.....	.....
60	664.53	63.65	90.61	72.59	65.68	107.33	78.60	67.57	.....	.....	.....	.....

* Adopted March, 1915.

Maximum amount carried on one life, \$10,000.

Western and Southern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.60. AGE, 35

The Western and Southern Life Insurance Company, Cincinnati, Ohio, by this policy of insurance agrees to pay ten thousand dollars, on receipt at the home office of the company, in Cincinnati, Ohio, upon blanks furnished by the company, of due proof of the death of William F. Clark of Cleveland (hereinafter called the insured) in the State of Ohio to Carrie M. Clark, wife, beneficiary, (with right of revocation) if living, otherwise to the executors, administrators, or assigns of the insured; less any indebtedness hereunder to the company, and any unpaid portion or instalment of the premium for the then current policy year.

This policy is conditioned upon the payment of premiums as follows: Two hundred ninety-seven and $\frac{60}{100}$ dollars, annually, in cash in exchange for a receipt signed by the president or secretary, and countersigned by the authorized agent designated thereon, on delivery of this policy during the life and sound health of the insured, and on or before the fifth day of April in every year during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured.

All premiums are due and payable in advance at the home office of the company in Cincinnati, or they may be paid to agents on or before the dates when due, in exchange for official premium receipts signed by the president or secretary of the company.

The company will accept payment of premiums at other times than as stated above, as follows: Semi-annually, one hundred fifty-four and $\frac{80}{100}$ dollars, or quarterly, seventy-eight and $\frac{90}{100}$ dollars, but in any event this policy shall continue in force only for the period actually paid.

A grace of one month, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

REINSTATEMENT.—In case of default of any premium the company will, within three years after such default, reinstate this policy, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office, with evidence of insurability satisfactory to the company, the payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent per annum, and the payment or renewal of any indebtedness existing at the time of default.

POLICY VALUES.—The insured, if living on the fifth day of April, 1935, provided the premiums theretofore payable in each insurance year shall have been paid in cash, and there is no indebtedness hereunder, may select one of the following options: 1. Continue this policy without further payment of premiums. 2. A cash payment of \$5660 and surrender this policy. 3. An annual income of \$420, payable during the natural life of the insured, and surrender this policy. The first payment to be made at time of said surrender.

Agents are not authorized to alter this policy or waive or modify any of its conditions, in any respect, nor to extend the time for the payment of premiums.

TRUST FUND AND INSTALMENT PRIVILEGES.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy, if not less than \$1000, paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee—unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the accompanying table (B) for each \$1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty-five years and for so many years longer as the payee shall survive, in accordance with the accompanying table (A) for each \$1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid—unless otherwise directed in said notice—to the executors, administrators, or assigns of the payee.

TABLE OF INSTALMENTS.
For Each \$1000 of Proceeds Under this Policy
TABLE A—LIFE INSTALMENTS.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	Minimum Amount Payable in Annual Instalments.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	Minimum Amount Payable in Annual Instalments.
	\$	\$		\$	\$
20 or less....	40	1,000	41.....	48	1,200
21.....	41	1,025	42.....	48	1,200
22.....	41	1,025	43.....	49	1,225
23.....	41	1,025	44.....	49	1,225
24.....	41	1,025	45.....	50	1,250
25.....	42	1,050	46.....	50	1,250
26.....	42	1,050	47.....	51	1,275
27.....	42	1,050	48.....	51	1,275
28.....	43	1,075	49.....	52	1,300
29.....	43	1,075	*50.....	52	1,300
30.....	43	1,075	51.....	52	1,300
31.....	44	1,100	52.....	53	1,325
32.....	44	1,100	53.....	53	1,325
33.....	44	1,100	54.....	53	1,325
34.....	45	1,125	55.....	54	1,350
35.....	45	1,125	56.....	54	1,350
36.....	46	1,150	57.....	54	1,350
37.....	46	1,150	58.....	54	1,350
38.....	47	1,175	59.....	55	1,375
39.....	47	1,175	60 or over...	55	1,375
40.....	48	1,200			

TABLE B—LIMITED INSTALMENTS.

No. OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	Total Amount Payable in Annual Instalments.	No. OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	Total Amount Payable in Annual Instalments.
	\$	\$		\$	\$
5.....	211	1,055	18.....	70	1,260
6.....	179	1,074	19.....	67	1,273
7.....	155	1,085	†20.....	65	1,300
8.....	138	1,104	21.....	63	1,323
9.....	124	1,116	22.....	61	1,342
10.....	113	1,130	23.....	59	1,357
11.....	104	1,144	24.....	57	1,368
12.....	97	1,164	25.....	56	1,400
13.....	91	1,183	26.....	54	1,404
14.....	85	1,190	27.....	53	1,431
15.....	81	1,215	28.....	52	1,456
16.....	77	1,232	29.....	51	1,479
17.....	73	1,241	30.....	50	1,500

* ILLUSTRATION.—If, at the death of the insured, the beneficiary is fifty years of age, the company will pay the beneficiary annually \$52 for every \$1000 of insurance, so long as the beneficiary shall live. At least twenty-five annual payments will be made, and should beneficiary die in say ten years the remaining fifteen payments would be made to the executors or assigns of the beneficiary.

† ILLUSTRATION.—If the insured should direct that the policy should be paid in twenty annual instalments, the beneficiary would receive \$65 per \$1000 of insurance every year for twenty years; a total of \$1300.

CONDITIONS GOVERNING PRIVILEGE.—If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest—unless such right is given by the insured in writing, and is endorsed on the policy by the company at its home office, during the lifetime of the insured. If the trust is created by the beneficiary, the beneficiary may at any time subsequently, commute or assign the unpaid instalments, or at any time withdraw the principal or any part thereof remaining unpaid, with accrued interest.

HOW TRUST MAY BE CREATED.—Trust agreement for interest or instalment payments may be created at any time by the insured, but shall only be created and take effect when made in writing, subscribed by him, and by the company at its home office.

Trust agreement may be created by the beneficiary after the death of the insured, and when the proceeds of this policy become payable to the beneficiary. When a trust is revoked and a new one is not created, and no other provision is made for the proceeds of this insurance, payment shall be made in cash, as provided in this policy.

GENERAL CONDITIONS.

1. This policy cannot be varied or altered, or its conditions waived or extended in any respect, except by written agreement of the company, signed by the president, vice-president or secretary, whose authority in this respect will not be delegated.

2. All statements made by the insured in the application for this policy, a true copy whereof is hereto attached, shall, in the absence of fraud, be deemed representations, and not warranties.

3. No assignment of this policy shall be binding upon the company until it be filed with the company at its home office, and a duplicate of such assignment must be attached hereto. The company assumes no responsibility as to the validity of any assignment.

4. In case of suicide while sane or insane, within two years from the date on which this insurance begins, the limit of recovery shall be the amount of premiums paid hereon.

5. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

6. No action or suit to recover any claim hereunder shall be commenced after five years from the time such action shall accrue, and it is expressly agreed that if such suit or action be commenced after such period, the lapse of time shall be conclusive evidence against such claim, all statutory provisions to the contrary notwithstanding.

VALUE OF THIS POLICY AS SECURITY FOR CASH LOANS.—After three years' premiums have been paid, the company, at any time while the policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at six per cent interest per annum, a sum equal to, or, at the option of the owner of the policy, less than, the cash value at the end of the current policy year on this policy, specified in Column 1 of the accompanying Table (C).

The company will deduct from such loan value any existing indebtedness to the company on the policy, and any unpaid balance or instalment of the premium for the current policy year with interest in advance on the loan to the same date. Interest on loans, if not paid annually, shall be added to the principal and bear the same rate of interest. Loans may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay policy loan, or to pay interest shall not avoid this policy unless and until the total indebtedness to the company hereon shall equal or exceed the loan value of this policy at the time of such failure, nor until one month after notice shall be mailed by the company to the last known address of the insured, and of the assignee, if any. No condition other than herein provided shall be exacted as a prerequisite to any such loan or advance.

TABLE C—SURRENDER VALUES.

END OF YEARS.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insur- ance.	COL. 3. Extended Insur- ance.	END OF YEARS.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insur- ance.	COL. 3. Extended Insur- ance.
	\$	\$	yrs. dys.			\$	yrs. dys.
3.....	460	1,180	5 117	12.....	2,770	5,820	21 249
4.....	680	1,690	7 313	13.....	3,080	6,330	22 240
5.....	910	2,220	10 135	14.....	3,400	6,830	23 206
6.....	1,140	2,720	12 220	15.....	3,730	7,340	24 96
7.....	1,380	3,230	14 221	16.....	4,070	7,830	25 144
8.....	1,640	3,750	16 167	17.....	4,430	8,340	26 188
9.....	1,910	4,280	18 25	18.....	4,820	8,880	28 7
10.....	2,190	4,800	19 167	19.....	5,220	9,420	30 54
11.....	2,470	5,310	20 220	20.....	5,660	10,000	Life.

Values for years beyond this table, computed according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum, will be furnished on request.

VALUES OF THIS POLICY IF PREMIUMS ARE DISCONTINUED.—After this policy shall have been in force for three full years, the owner, within two months after any default in premium, may elect to accept the value of this policy in cash, specified in Column 1 of the accompanying Table (C), or to have the insurance continued in force from date of default as term insurance (specified in Column 3), or to purchase paid-up insurance (specified in Column 2), payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum; less not more than two and one-half per cent of the amount insured by this policy, and less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after the application therefor is made. The amount of paid-up insurance, or the term for which the insurance will be extended, will be such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not within two months from default, surrender this policy to the company at its home office for a cash surrender value or for endorsement as paid-up insurance, the insurance will automatically continue as term insurance from

date of said default, as stated in Column 3 of accompanying table. Any existing indebtedness due the company on account of or secured by the policy shall reduce the amount or term of such extended insurance in the ratio of such indebtedness to the net value of such insurance.

CHANGE OF BENEFICIARY.—Provided the right of revocation has been reserved in the application herefor, and this policy has not been assigned, the insured may at any time, and from time to time, change the beneficiary, to take effect when such change has been endorsed on this policy with the written approval of the president or secretary of the company, whereupon all rights of former beneficiary shall cease. In the event of prior death of an irrevocable beneficiary not a creditor, the insured may designate a new beneficiary with or without the right of revocation. If there shall be no beneficiary living at the death of the insured, the proceeds of the policy shall be payable in cash to the executors, administrators or assigns of the insured.

CONTRACT INCONTESTABLE.—This policy and the application herefor, a true copy of which is endorsed hereon or securely attached hereto, constitute the entire contract between the parties, and shall be incontestable after two years from its date, except for non-payment of premiums.

PROVISION OF NON-FORFEITURE.—This policy is non-forfeitable after three full years' premiums have been paid, and may be surrendered at any time thereafter for its then value in cash, or the equivalent in paid-up or extended insurance.

In witness whereof, The Western and Southern Life Insurance Company has caused this policy to be signed by its president and secretary at Cincinnati, Ohio, this fifth day of April, 1915.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am now in good health, and ordinarily have good health; that I am temperate in my habits, that in my statements and answers in this application and to the medical examiner, no information has been withheld touching my past and present state of health and habits of life, occupations, employments and residence; that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and any beneficiary under any policy issued hereunder by The Western and Southern Life Insurance Company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and the first premium paid in cash during my lifetime and good health.

Western Life Insurance Company.

HOME OFFICE, DES MOINES, IOWA.

Commenced Business 1907.

JAS. H. JAMISON, Pres.

A. D. STRUTHERS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 4%.)

Age.	PARTICIPATING.								NON-PARTICIPATING.		10-Year Convertible Term.	7-Year Exchangeable Term.
	LIFE.				ENDOWMENTS.				20-Payment Life.	20-Year Endowment.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.					
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	20.42	44.18	33.38	27.92	106.40	68.22	49.56	24.81	43.51	12.00	9.69	
22	20.94	45.03	34.05	28.48	106.50	68.30	49.66	25.12	43.52	12.00	9.77	
23	21.35	45.92	34.60	29.05	106.70	68.39	49.77	25.53	43.63	12.00	9.84	
24	21.93	46.67	35.17	29.66	106.80	68.47	49.89	25.94	43.74	12.00	9.92	
25	22.54	47.61	35.76	30.18	106.90	68.57	50.00	26.35	43.75	12.00	10.01	
26	23.11	48.41	36.38	30.70	107.00	68.68	50.12	27.06	43.86	12.60	10.11	
27	23.69	49.22	37.02	31.26	107.10	68.78	50.26	27.37	43.97	12.60	10.21	
28	24.22	50.06	37.66	31.83	107.30	68.89	50.40	27.88	44.08	12.60	10.33	
29	24.78	51.14	38.34	32.42	107.40	69.01	50.56	28.29	44.19	12.60	10.44	
30	25.45	52.04	39.20	33.04	107.60	69.14	50.73	28.80	44.30	12.60	10.57	
31	26.16	52.97	39.92	33.80	107.80	69.28	50.92	29.29	44.39	13.20	10.72	
32	26.90	54.16	40.83	34.35	108.00	69.42	51.10	29.88	44.58	13.20	10.87	
33	27.50	55.16	41.62	35.17	108.20	69.87	51.33	30.47	44.67	13.20	11.09	
34	28.22	56.41	42.59	36.04	108.40	70.03	51.57	31.06	44.86	13.20	11.23	
35	28.96	57.48	43.45	36.93	108.60	70.22	51.83	31.65	44.95	13.20	11.43	
36	29.98	58.82	44.50	37.87	108.80	70.42	52.13	32.34	45.14	13.80	11.67	
37	31.05	60.22	45.60	38.86	109.10	70.65	52.46	33.03	45.33	13.80	11.92	
38	32.02	61.66	46.75	39.75	109.40	71.21	52.84	33.82	45.62	14.40	12.21	
39	33.15	63.17	47.95	40.83	109.70	71.51	53.25	34.51	45.91	15.00	12.51	
40	34.19	64.75	49.21	41.99	110.10	71.85	53.71	35.30	46.20	15.60	12.86	
41	35.26	66.38	50.54	43.03	110.40	72.83	54.24	36.21	46.51	16.20	13.25	
42	36.68	68.10	51.95	44.31	110.80	73.87	54.82	37.12	46.92	16.80	13.75	
43	37.92	69.90	53.42	45.50	111.30	74.38	55.47	38.03	47.43	18.00	14.20	
44	39.52	71.17	54.95	46.90	111.80	74.93	56.20	39.04	47.94	18.60	14.77	
45	41.21	73.09	56.55	48.40	112.30	75.56	56.99	40.15	48.45	19.80	15.43	
46	43.00	75.07	57.99	49.78	113.00	76.22	57.86	41.26	49.06	21.00	16.16	
47	44.57	77.12	59.73	51.41	113.60	76.96	58.80	42.57	49.77	22.20	16.99	
48	46.55	79.21	61.29	52.93	114.40	77.76	59.84	43.78	50.58	23.40	17.93	
49	48.48	81.07	62.92	54.54	115.20	78.65	60.97	45.09	51.39	25.20	18.99	
50	50.52	83.30	64.62	56.43	116.10	79.93	62.21	46.60	52.40	26.40	20.15	
51	52.85	85.62	66.65	58.43	117.10	81.30	63.57	48.09	53.49	28.20	21.46	
52	55.15	88.01	68.78	60.55	118.20	82.46	65.03	49.68	54.58	30.60	22.92	
53	57.55	90.49	71.01	62.80	119.40	84.06	66.65	51.47	55.87	32.40	24.53	
54	60.12	93.06	73.36	65.18	120.80	85.46	68.42	53.36	57.26	34.20	26.31	
55	62.82	94.16	73.75	67.72	121.20	85.94	69.50	55.35	58.85	37.20	28.29	
56	64.44	96.47	76.27	68.80	122.40	86.88	71.59	57.44	60.54	40.20		
57	67.69	99.30	78.95	71.60	123.70	88.69	74.16	59.73	62.53	42.60		
58	71.14	102.26	81.79	74.61	125.20	90.67	76.68	62.22	64.72	46.00		
59	74.83	105.36	84.82	77.83	126.70	92.85	79.42	64.91	67.01	49.60		
60	78.74	108.59	88.03	81.29	128.40	95.26	82.74	67.70	69.40	53.20		

Maximum amount carried on a single life, \$10,000.

Western Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—DEFERRED DIVIDENDS

AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.30. AGE, 35.

The Western Life Insurance Company will pay ten thousand dollars to Martha Washington, wife of the insured, if living, otherwise to the executors, administrators or assigns of the insured, or to such other beneficiary as may have been duly designated, at the home office of the company, in Des Moines, Iowa, immediately upon receipt of satisfactory proofs of the death of George Washington (the insured) while this contract is in force.

This contract is granted in consideration of the application therefor, which application is hereby made a part of this contract, and a copy is attached hereto or endorsed hereon, and in further consideration of the sum of three hundred, sixty nine dollars and thirty cents in advance, being the premium for one year's term insurance, and payment of further sums of three hundred, sixty-nine dollars and thirty cents on or before the first day of February in every year during the continuance of this contract until twenty full annual premiums have been paid.

ADDITIONAL INDEMNITY.—Should the insured meet with accidental death while a passenger on a common carrier, all as hereinafter defined, and while this contract is in full force and effect, all as provided on the succeeding pages of this contract, the company will pay to the beneficiary or beneficiaries hereunder the sum of twelve thousand dollars.

PERMANENT TOTAL DISABILITY.—Should the insured become permanently totally disabled, as hereinafter defined, before attaining the age of fifty-five years, and while this contract is in full force and effect, the company will pay to the insured annual advances on account of the amount payable as a death claim hereunder, all as provided on the succeeding pages of this contract. The privileges, conditions, loan and surrender values, stated on the following pages, form a part of this contract as fully as if recited over the signatures of the president and secretary, hereto affixed.

Dated, signed and sealed at Des Moines, Iowa, this first day of February, 1915.

This policy is protected by a deposit of the full legal reserve, in approved securities actually deposited with the auditor of the state of Iowa under chapters 6 and 8, title 9 of the code.

SPECIAL PRIVILEGES.—Arranged in condensed form for ready reference and convenience of the insured, but governed by the conditions as hereinafter specified in detail.

1. This contract is incontestable after one year.
2. This contract grants freedom of residence and travel from date of issue.
3. This contract grants freedom of occupation after one year.
4. This contract has no restrictions as to time, place or manner of death after one year.
5. The insured may reinstate this contract at any time, in the event of lapse on satisfactory proof of condition of health.
6. This contract may be exchanged for another without re-examination.
7. Premiums may be paid annually, semi-annually or quarterly and on the payment of any premium thirty days' grace allowed without interest.
8. This contract grants loan, cash surrender, extended insurance and automatic paid-up values, after three years.
9. The insured may change the beneficiary at will, or assign this contract.
10. This contract participates in the surplus of the company.
11. This contract pays the beneficiary a special mortuary dividend in addition to the face of the contract.
12. This contract pays extra for accidental death occurring while a passenger on a common carrier.
13. This contract provides that all premiums stop and the insured receives annual advances in case of permanent total disability.
14. On maturity of this contract, any cash settlement may be converted into a monthly or yearly income or an annuity for life.
15. This contract pays the beneficiary immediately upon receipt of proofs of death.
16. The reserve on this policy is based upon the combined experience table at 4% interest and preliminary term method.

PRIVILEGES AND PROVISIONS, WITH DETAILED CONDITIONS GOVERNING EACH.

INCONTESTABILITY.—This contract shall be incontestable after one year from date.

FREEDOM OF RESIDENCE AND TRAVEL.—Is granted from date of issue.

FREEDOM OF OCCUPATION.—No restrictions as to occupation after one year.

RE-INSTATEMENT.—This contract will be re-instated on the written application of the insured at any time after nonpayment of any premiums, subject to evidence of good health, satisfactory to the company, and payment of premiums to date of re-instatement, together with any indebtedness to the company under this contract existing at the time of lapse, with interest at not to exceed 6 per cent per annum.

CONVERTIBILITY.—This contract may be converted at any time without medical re-examination, to any other contract issued by this company, on which a higher premium is charged, at the age at which this contract was issued, providing the difference in back premiums is paid in full at 6 per cent interest.

GRACE.—Thirty days' grace will be allowed in the payment of any premium on this contract, during which time the insurance will be in full force and effect, but if not then paid this contract will be absolutely void, except as hereinafter provided in the non-forfeiture provision, and all premiums paid shall be forfeited to the company. The sending of a notice of premium payment, or other notice after the forfeiture, or lapse shall not be a waiver or evidence of waiver of such lapse or forfeiture.

FACILITY FOR MAKING PAYMENTS.—The premiums hereon may be paid annually, semi-annually, or quarterly after the first contract year, as herein provided.

EXTENDED INSURANCE.—After this contract shall have been in force for three full years, in the event of the failure to pay any premium upon written request of the insured while in good health and within sixty days of the due date hereof, the contract may be continued in force as non-participating term insurance for the time stated in the table below in column four, provided that if any indebtedness exists against this contract at the time of non-payment, the time of continuance shall be correspondingly reduced.

CHANGE OF BENEFICIARY.—The insured may, at any time during the continuance of this contract, provided the contract is not then assigned, change the beneficiary or beneficiaries or assign this contract pursuant to the laws of Iowa, by written notice to the company at its home office, accompanied by this contract, such change to take effect on the endorsement of the same on the contract by the company; but the company assumes no responsibility for the validity of any such change or assignment.

LOANS.—After this contract shall have been in force for three full years, and while it continues in force under its original conditions, the company will, in conformity with its rules then in force, loan to the insured the amount of cash stated in the table below in column one, at the interest rate of 6 per cent, payable in advance, except that no loan will be made for a shorter period than one year, provided all premiums be fully paid to the end of the contract year in which loan falls due.

AUTOMATIC PAID-UP INSURANCE.—After this contract shall have been in force for three full years, in event of the failure to pay any premium, and the insured has made no written request within sixty days of the due date hereof for cash settlement or extended insurance, the company will automatically issue a non-participating paid-up policy for the amount stated in the table below in column two, less the paid-up insurance value of any indebtedness against this contract.

VALUATION FOR RESERVE.—The reserve on this policy shall be valued by the preliminary term method in accordance with the laws of Iowa, except valuation may be varied to comply with the laws governing the valuations for the states in which such policies are delivered; but the basis shall be the combined experience table and four per cent interest.

CASH VALUE.—After this contract shall have been in force for three full years from the date hereof, and provided it has not been extended as term insurance for more than six months, the company will, upon a full and valid surrender of this contract, pay the insured as a cash surrender value, the amount stated in the table below in column three, less any indebtedness against this contract.

DIVIDENDS.—This contract is issued on the accumulative dividend plan and no distribution of surplus will be made hereon, except in the case of special mortality dividend until the first day of February, 1935, at which time, if in force, the insured or assigns shall be paid the full share of the profits of the company that shall then be apportioned to this policy as a cash dividend under one of the following options:

FINAL OPTIONS.—Option One—Surrender this contract for its guaranteed cash value, five thousand three hundred and ninety dollars, and in addition thereto its cash dividend then apportioned; or Option Two—Surrender this contract for the amount of paid up insurance or annual income for life that Option One will purchase; or Option Three—Receive the dividend in cash and surrender this contract for the amount of paid up insurance named in the table below in column two; or Option Four—Receive the dividend in cash or converted into an annual income for life, and continue this contract under the same conditions as heretofore, and participate annually in profits thereafter. The insured must notify the company in writing within sixty days of dividend date which one of the above options of settlement he selects, or the dividend will be converted into an annual income for life, as provided in Option Four. Any paid-up insurance under the above options in excess of the face value of this contract is subject to evidence of insurability satisfactory to the company, and the amount of paid-up insurance will be computed by the company's present printed table of single premium rates.

POWERS NOT DELEGATED TO AGENTS.—No agent has power in behalf of the company to make or modify this or any contract of insurance, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by any promise, or making or receiving any representation or information. These powers can be exercised only by the president and secretary jointly and by written instrument, and cannot be delegated.

RISKS NOT ASSUMED WITHIN ONE YEAR.—This contract shall cease and be null and void and of no effect:

1. If within one year from the date hereof, the insured shall commit suicide or die by his own hand or act, whether sane or insane at the time, or if the death of the insured shall occur while engaged or in consequence of having been engaged in blasting, underground mining (except quartz), submarine labor, aeronautic ascensions, manufacture or handling of inflammable or explosive substances, or in any capacity upon any steamship or other vessel, except as captain, purser or engineer, or handling electric wires or electrical machinery with a voltage in excess of six hundred volts, or in handling electric wires as a lineman or repairer, or in employment upon any train or tracks of a steam railway except as conductor on a passenger train or sleeping car, or section foreman, or shall occur at the hands of justice or in consequence or as a result of any violation of law, or shall engage in the manufacture or sale of alcoholic liquors as a beverage.

2. If the insured shall engage in any military or naval service in time of war, insurrection or riot without the written permission of the company and an additional premium paid therefor, the liability of the company shall cease, and in case of death from such

service without such written consent, the liability of the company shall be limited to the amount of the then legal reserve on this policy.

Inasmuch as the foregoing risks are not assumed by this company within one year it is further provided that in the event of the death of the insured (on account of any of the above ways), the amount payable hereunder shall be restricted to the amount of the premiums paid on this contract at the time of the death of the insured.

PERMANENT TOTAL DISABILITY.—Should the insured, before attaining the age of fifty-five years, become permanently totally disabled, as hereinafter defined, while this contract is in full force and effect under its original conditions and prior to default in payment of any premium, the company will pay annually as an advance to the insured while living, one-tenth of the amount payable under this contract upon the death of the insured, all provided as follows:

1. This company's maximum aggregate liability for such advance payments under this and any and all contracts upon the same life shall not, in any event, exceed two thousand dollars, and in no case shall there be more than ten payments, nor shall the total amount payable annually exceed two hundred dollars and all payments shall be deducted from the amount payable upon the death of the insured.

2. In case of any and every such advance payment, this and every other contract upon the same life providing for any such advance payment must be produced at the home office of the company to have the amount of payment or payments endorsed thereon in reduction or extinguishment of the amount payable upon the death of the insured.

3. The premiums payable after permanent total disability, and notice and original and continued proof thereof, as hereinafter provided, shall be such only as will maintain in full force the insurance, if any, in excess of two thousand dollars.

4. Within sixty days after the happening of the disability, full particulars thereof must be given in writing to the company at its home office, together with the then address and whereabouts of the insured, and, within ninety days after the happening of the disability, there must be given the company at its home office, upon blanks furnished by the company, satisfactory proofs of disability, and, after the payment of the first advance, similar proof must be made, if required by the company, of such continuing total disability, prior to each subsequent annual advance payment.

5. Any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability in the manner and at all times the medical adviser may require.

6. No suit on account of alleged permanent total disability shall be maintainable, if commenced before the expiration of one year from the date of the happening of the disability.

7. If there is a failure to comply with any one of the foregoing provisions, no claim on account of disability or for any advance payment shall arise or be valid or enforceable.

8. Any valid claim for such advancement shall extinguish all other rights, options, values and benefits under this contract, except: (a) as to balance, if any, of amount payable upon death of insured not exhausted by such advance payment or payments actually received by the insured; and (b) as to such insurance, if any, in excess of two thousand dollars, the maximum limit of liability for such advances which is kept in force by continuing premium payments.

SPECIAL ADVANTAGES.

Table of guaranteed values at the end of any policy year named in table for which the required full years' premiums have been received.

END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.	END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.
	Cash or Loan Value.	Auto- matic Pd-up Pol.	Extended Insurance		Cash or Loan Value.	Auto- matic Pd-up Pol.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3.....	340	1,100	2 10	12.....	2,640	5,800	17 8
4.....	560	1,600	5 5	13.....	2,940	6,350	18 9
5.....	780	2,100	8 .	14.....	3,250	6,850	19 9
6.....	1,010	2,650	9 10	15.....	3,570	7,400	20 8
7.....	1,260	3,200	11 6	16.....	3,900	7,900	21 6
8.....	1,510	3,700	13 1	17.....	4,250	8,450	22 4
9.....	1,780	4,250	14 5	18.....	4,610	9,000	23 4
10.....	2,060	4,750	15 8	19.....	4,990	9,500	24 6
11.....	2,350	5,300	16 8	20.....	5,390	10,000	For Life.

Values for succeeding years not given above will be furnished on application to the company. Any indebtedness to the company must be paid in cash, or the amount or extent of the above values shall be correspondingly diminished or reduced.

9. The disability above referred to must be permanent and total, and such that there is neither then, nor at any time thereafter, any work, occupation, or profession that the insured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit, and must not result directly or indirectly, in whole or in part, from any form of insanity or from disease complicated with insanity.

Accidental injuries which, independently of all other causes and within ninety days from the happening of the accident, result in the irrecoverable loss of the entire sight of both eyes, or in the amputation of both entire hands at or above the wrists, or in the amputation of both entire feet at or above the ankle, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle, shall also be deemed to constitute permanent total disability.

SPECIAL MORTUARY DIVIDEND.—In the event of the death of the insured after five years from the date hereof, and during the accumulation period, the contract being in full force for its full face value, and all premiums having been fully paid, the beneficiary hereunder will be paid a mortuary dividend in cash of so much of the accumulated fund that shall then be apportioned on account of this contract in addition to the full amount of the insurance under this contract.

ADDITIONAL INDEMNITY.—During the premium paying-period of this contract, and before applicant attains age sixty-five, excluding any time while the same may be in force as extended insurance, all premiums having been duly paid, and this contract being then in full force and effect, in the event of the death of the insured, resulting from bodily injury, sustained and effected directly through external violent and accidental means, while a passenger on a common carrier, as hereinafter defined (suicide, sane or insane, not included), exclusively and independently of all other causes, provided such death shall occur within ninety (90) days from the date of the accident, the company will pay to the beneficiary or beneficiaries hereunder, in the event of the death of the insured, an additional indemnity benefit, as herein provided:

1. This company's maximum aggregate limit of liability for such additional indemnity under this and any all policies, upon the same life shall not, in any event, exceed two thousand dollars.

2. If such death results from accident and is sustained (1) while the insured is a passenger and is on board a railway passenger car provided by a common carrier of passengers and propelled by mechanical power; (2) or while the insured is a passenger and on board a steam vessel licensed for and regularly employed in the transportation of passengers; (3) or while he is a passenger and is within a passenger elevator (mine elevators excepted); (4) or in consequence of the destruction of a building by fire while he is therein (firemen, volunteer or paid, not included), then the amount payable as an additional indemnity benefit shall be double the amount payable as a death claim hereunder, not to exceed \$2,000.00, as herein provided.

3. This additional indemnity benefit shall in no case be construed to include death by accident in any manner whatsoever unless said accidental death occurs while this contract is in full force and effect and does not include accidental death if such accidental death occurs while the insured hereunder is taking advantage of any of the special benefits of this contract, but more especially permanent total disability benefits.

GENERAL REGULATIONS.—1. Notice of each and every premium to become due hereon is given and accepted by the delivery and acceptance of this contract, and any further notice is hereby expressly waived by the insured. Notification of premiums becoming due is regularly sent to the insured, but without any agreement on the part of the company to do so, and without any responsibility for omission or miscarriage.

2. Every premium is due and payable in advance at the home office of the company, in the city of Des Moines, Iowa, unless otherwise agreed in writing, but may be paid to an agent or collector on the date when due, but only in exchange for an official receipt fully signed by the president or secretary and countersigned by the agent or person to whom payment is made as evidence of such payment to him. If any premium is not paid as herein specified, this policy shall become void, and all payments previously made shall remain the property of the company, except as herein provided. The premium hereon may be paid annually, semi-annually, or quarterly, in advance, after the first policy year, in accordance with the statement of rates endorsed hereon, but in any event this policy shall continue in force only for the period actually paid.

3. Only the president and secretary have power to make or modify any contract of insurance of this company and only when they jointly execute a written instrument.

4. Proofs of death and validity of the claim must be furnished to the company at its home office, on its blanks, within four months after the death of the insured. No suit or action shall be maintained on this contract unless said suit or action is commenced within one year from the day of the death of the insured.

5. If the age of the insured is understated, the amount payable hereunder shall be the amount of insurance or other benefit the actual premium paid would have purchased at the true age of the insured.

6. Any indebtedness to the company, including any unpaid balance of the premiums for the insurance year, will be deducted in any settlement on this contract.

INSTALMENT OPTIONS.—The company will at the written request of the insured at any time make the insurance hereunder payable in equal annual instalments as provided in any one of the following options, provided this contract has not been assigned; but no such change shall take effect until it is endorsed by the company on this contract. The first instalment shall be paid on the death of the insured, or at the end of the endowment period if this contract be on the endowment plan. Unpaid instalments can neither be assigned nor commuted, and in the event of the death of the beneficiary after the death of the insured any unpaid instalments shall revert to the administrators, executors or assigns of the beneficiary. The payment of all benefits hereunder shall be subject to the same conditions and proofs as are required by this contract for the payment of the original insurance hereunder. Option No. 1.—In ten annual instalments of \$116 each, amounting to \$1,160 for each \$1,000 of insurance hereunder; or Option No. 2.—In fifteen annual instalments of \$84 each amounting to \$1,260 for each \$1,000 of insurance hereunder; or Option No. 3.—In twenty annual instalments of \$68 each, amounting to \$1,360 for each \$1,000 of insurance hereunder; or Option No. 4.—In twenty-five annual instalments of \$58 each, amounting to \$1,450 for each \$1,000 of insurance hereunder; or Option No. 5.—In annual instalments for twenty years and so many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table based on the age of the beneficiary at the birthday last preceding the death of the insured; but if this policy be on the endowment plan, and the insured survive the endowment period the provisions of Option No. 3 shall apply.

TABLE.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1000.	AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of Each Instalment Per \$1000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1000.
16 or under	\$ 41	38 and 39	50	51	59
17 to 20	42	40	51	52 and 53	60
21 to 23	43	41 and 42	52	54	61
24 to 26	44	43	53	55 and 56	62
27 to 29	45	44 and 45	54	57	63
30 and 31	46	46	55	58 and 59	64
32 and 33	47	47	56	60 and 61	65
34 and 35	48	48 and 49	57	62 to 64	66
36 and 37	49	50	58	65 or over	67

The above tables may be applied to any form of policy at maturity; pro-rated for the cash surrender values thereof.

When the instalments provided for in any one of the above options shall have been paid, this contract shall be surrendered to the company and be deemed satisfied in full.

The above tables may be applied to any form of policy at maturity; pro-rated for the cash surrender values thereof.

AGREEMENT IN APPLICATION.

I hereby agree as follows: 1st. That this application and the answers made to the medical examiners and the policy issued thereunder shall constitute the entire contract between the parties hereto. 2nd. That I will be examined for the policy herein applied for, within 30 days, by one of the company's designated, regular medical examiners. 3rd. That I will pay the first annual premium thereon, and accept the policy, if issued according to this application.

Western Reserve Life Insurance Company.

HEAD OFFICE, MUNCIE, IND.

Commenced Business, 1907.

D. P. CAMPBELL, Pres.

JOHN W. DRAGOO, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	NON-PARTICIPATING							PARTICIPATING				
	LIFE.				ENDOWMENT.			10 Year Term.	Ordinary Life.	20-Payment.	20 Year Endowment.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Year.	15 Year.	20 Year.					
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.80	36.85	27.70	22.30	91.80	58.20	41.80		18.50	27.60	47.80	.....
21	15.25	37.45	28.00	22.95	91.85	58.25	41.85	10.15	18.90	28.10	47.90	.....
22	15.60	38.05	28.50	23.35	91.90	58.30	41.90	10.20	19.30	28.50	48.00	.....
23	15.95	38.70	29.00	23.75	91.95	58.35	41.95	10.30	19.70	29.00	48.10	.....
24	16.35	39.35	29.50	24.15	92.00	58.40	42.05	10.40	20.20	29.50	48.20	.....
25	16.75	40.00	30.00	24.55	92.05	58.50	42.15	10.50	20.70	30.10	48.30	.....
26	17.15	40.75	30.55	25.00	92.10	58.55	42.20	10.60	21.20	30.60	48.40	.....
27	17.60	41.45	31.10	25.50	92.20	58.65	42.30	10.75	21.80	31.20	48.50	.....
28	18.05	42.20	31.70	25.95	92.25	58.70	42.40	10.85	22.30	31.80	48.70	.....
29	18.55	43.00	32.35	26.45	92.35	58.80	42.50	11.00	22.90	32.40	48.80	.....
30	19.05	43.80	32.90	27.00	92.40	58.90	42.65	11.15	23.50	33.00	48.90	.....
31	19.60	44.65	33.50	27.55	92.50	59.00	42.75	11.30	24.20	33.70	49.10	.....
32	20.15	45.55	34.15	28.10	92.60	59.10	42.90	11.50	24.90	34.40	49.30	.....
33	20.75	46.45	34.85	28.70	92.70	59.25	43.05	11.70	25.60	35.10	49.50	.....
34	21.40	47.40	35.65	29.35	92.80	59.35	43.25	11.90	26.40	35.80	49.70	.....
35	22.10	48.35	36.50	30.00	92.90	59.55	43.45	12.15	27.30	36.60	49.90	.....
36	22.80	49.35	37.40	30.65	93.05	59.70	43.65	12.40	28.10	37.40	50.10	.....
37	23.55	50.40	38.30	31.35	93.20	59.85	43.85	12.70	29.00	38.30	50.40	.....
38	24.35	51.50	39.20	32.10	93.35	60.10	44.15	13.05	30.00	39.30	50.70	.....
39	25.15	52.65	40.10	32.90	93.50	60.30	44.40	13.40	31.10	40.30	51.00	.....
40	26.05	53.85	41.00	33.70	93.70	60.55	44.75	13.85	32.20	41.30	51.40	.....
41	27.00	55.05	42.00	34.60	93.90	60.80	45.10	14.45	33.30	42.40	51.80	.....
42	28.00	56.30	43.05	35.50	94.15	61.15	45.50	15.10	34.60	43.60	52.30	.....
43	29.10	57.65	44.20	36.45	94.40	61.45	45.95	15.85	35.90	44.90	52.80	.....
44	30.25	59.05	45.50	37.45	94.70	61.85	46.45	16.65	37.30	46.20	53.40	.....
45	31.45	60.45	46.90	38.55	95.05	62.30	47.00	17.60	38.80	47.60	54.10	.....
46	32.75	61.95	48.35	39.65	95.40	62.80	47.65	18.65	40.40	49.10	54.80	.....
47	34.10	63.50	49.85	40.90	95.80	63.35	48.35	19.85	42.10	50.70	55.60	.....
48	35.60	65.15	51.40	42.15	96.30	63.95	49.10	21.15	43.90	52.40	56.50	.....
49	37.15	66.85	53.00	43.50	96.80	64.60	49.95	22.65	45.80	54.20	57.50	.....
50	38.80	68.60	54.65	44.95	97.40	65.40	50.95	24.30	47.90	56.10	58.60	.....
51	40.60	70.45	56.45	46.50	98.05	66.20	52.05	.....	50.10	58.10	59.80	.....
52	42.50	72.40	58.40	48.15	98.75	67.15	53.20	.....	52.40	60.30	61.10	.....
53	44.50	74.40	60.50	49.90	99.55	68.20	54.50	.....	54.90	62.70	62.60	.....
54	46.65	76.50	62.85	51.80	100.45	69.35	55.95	.....	57.50	65.20	64.20	.....
55	48.95	78.70	65.40	53.80	101.45	70.60	57.50	.....	60.40	67.90	66.00	.....
56	51.40	80.95	68.30	55.95	102.50	72.00	.....	.....	63.40	70.70	68.00	.....
57	54.05	83.35	71.20	58.25	103.70	73.55	.....	.....	66.60	73.80	70.20	.....
58	56.85	85.90	74.30	60.70	105.05	75.25	.....	.....	70.10	77.10	72.60	.....
59	59.85	88.55	77.55	63.40	106.50	77.15	.....	.....	73.80	80.70	75.30	.....
60	63.05	91.35	81.10	66.25	108.15	79.25	.....	.....	77.70	84.50	78.20	.....

Maximum amount carried on one life, \$10,000.

Western Reserve Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$300.

AGE, 35.

Western Reserve Life Insurance Company, of Muncie, Ind., hereby agrees, while this policy is in force, to pay at its home office within thirty days after receipt of due proof of the interest of the claimant and of the death of John Doe of Muncie, county of Delaware, State of Indiana, the insured, ten thousand dollars, less any indebtedness on account of this policy to Mary Doe, wife if living, otherwise to the insured's executors, administrator, or assigns, or to such other beneficiary as may be designated by the insured, subject to the conditions and privileges on the following pages hereof, which are hereby made a part of this contract.

This insurance is granted in consideration of the agreements and representations contained in the application herefor, a copy of which is hereto attached and made a part hereof, and of the payment, in advance, of three hundred dollars, on or before the tenth day of March in each and every year for twenty years from date hereof, or until the prior death of the insured.

The full legal reserve on this policy is deposited with the auditor of State of Indiana, in approved securities required by and in accordance with the compulsory reserve deposit law of Indiana.

In witness whereof, the Western Reserve Life Insurance Company, by its proper officers has issued, executed and signed this policy at Muncie, Ind., on the tenth day of March, 1914.

CONDITIONS AND PRIVILEGES.

PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, Muncie, Ind. They may, however, be paid elsewhere to an authorized agent or collector, but only in exchange for a receipt duly signed by the president or secretary of the company, and countersigned by the agent or collector to whom payment is made. The failure to pay any premium, or any note, or interest upon notes given to the company for any such premium or part of premium, on or before the days upon which such premium, note or interest becomes due, shall void and nullify this policy without action on the part of the company or notice to the insured or beneficiary, and all payments made upon this policy shall be deemed earned as premiums during its currency, and shall remain the property of the company, except as herein-after provided.

MISSTATEMENT OF AGE.—In case the age of the insured shall have been understated, the amount payable hereunder shall be such as the premium would have purchased at the correct age according to the published premium rate now in use for the correct age.

SUICIDE.—If within one year from the date hereof the insured shall die by suicide, whether sane or insane, or in consequence of his (or her) own criminal action, the liability of the company shall be limited to the amount of premium paid on this policy.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless made in writing, duly witnessed and filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

MODIFICATIONS.—No agent has power on behalf of the company to change, modify or alter this policy, to change or extend the time for paying any premium hereunder, to waive any forfeiture, or to bind the company by any promise or by making or receiving any representation or information. These powers may be exercised only by the president, vice-president or secretary, and cannot be delegated. No change, modification or alteration of this policy shall be binding unless endorsed hereon and signed by the president, vice president or secretary of the company.

MILITARY SERVICE.—Military or naval service in time of war, without a permit, are risks not assumed by the company under this policy; and in case of death while engaged in such service without such permit, the amount payable hereunder shall be the full reserve on this policy at date of death.

TRAVEL, ETC.—This policy is absolutely free of conditions as to residence, occupation, travel and habits of life, except military or naval service in time of war.

INCONTESTABILITY.—This policy, together with the application therefor, a copy of which is attached hereto or endorsed hereon, constitutes the entire contract between the parties hereto, and is incontestable after one year from its date, except for non-payment of premiums or violation of the conditions hereof in relation to military or naval service in time of war without a permit. All statements by the insured in said application shall, in the absence of fraud, be deemed representations and not warranties.

GRACE IN PREMIUM PAYMENTS.—Thirty days' grace will be allowed in the payment of premiums hereon after this policy has been in force one year, without interest, during which time this policy shall remain in full force. If the insured shall die within any such period of grace, the unpaid premiums for the then current policy year shall be deducted by the company in any settlement hereunder.

CHANGE IN PREMIUM PAYMENTS.—The mode of premium payments may be changed at the time any premium falls due from annual to semi-annual, or quarterly, or vice-versa, according to the company's schedule for this kind of policy, endorsed on the back hereof, but the payment of any premium shall not have the effect to continue this policy

in force for a period longer than designated in the receipt therefor. In case the premium on this policy is paid semi-annually, or quarterly, the company shall deduct in any settlement hereunder on account of the death of the insured an amount equal to the premiums that otherwise would have accrued on this policy during its then current year.

REINSTATEMENT.—In case there has been default in the payment of any premium falling due hereunder, or of any note or interest thereon, by reason whereof this policy shall have become lapsed, this policy may be reinstated at any time, providing the same has not been surrendered to the company and cancelled, upon written application therefor and the payment of all overdue premiums with interest thereon at the rate of five per cent per annum, subject to evidence of good health of the insured satisfactory to the company.

CHANGE IN BENEFICIARY.—The insured may, at any time during the continuance of this policy, providing same has not been assigned, change the beneficiary or beneficiaries by filing with the company, at its home office, a written request therefor, accompanied by this policy; such change to be effective only from and after the endorsement of the same on this policy by the company.

CHANGING PLAN OF INSURANCE.—This policy, at any anniversary of its date of issue, upon written application to the company at its home office, may be exchanged for any other form of policy issued by the company, without medical re-examination, providing the amount of insurance under such policy shall not exceed or the rate of premium thereof be less than as herein provided for, and provided the first premium on the new policy shall be paid while this policy is in force. Such change may be effected in one of the following methods, to-wit: (a) The company will issue a new policy, to date concurrently with the date of exchange, in which case the entire net reserve value of this policy will be applied toward the payment of premiums on the new policy; or, (b) the company will issue a new policy to date concurrently with the issuance of this policy upon the payment by the insured of the difference between the reserve upon this policy at date of such change and the amount of reserve required for a policy to which the change is requested at the end of the same period.

INSTALMENT OPTIONS.—This policy is issued payable in one sum at maturity or on the death of the insured, but the insured, at any time, this policy then being in effect and not assigned, may elect by written request on the company's form, that each \$1000 of insurance due hereunder upon the maturity of this policy shall be paid to the beneficiary in accordance with either of the following instalment options, the first instalment being due in each case when the one sum becomes payable as hereinbefore provided. Such election may be changed subsequently in like manner to any other option provided below, or revoked entirely. The beneficiary can neither assign nor commute unpaid instalments, without the previous written consent of the insured, given to the company and by it endorsed on this policy at its home office during the lifetime of the insured. Option 1. In five annual instalments of \$211.99 each, amounting to \$1,059.95. Option 2. In ten annual instalments of \$113.82 each, amounting to \$1,138.20. Option 3. In fifteen annual instalments of \$81.33 each, amounting to \$1,219.95. Option 4. In twenty annual instalments of \$65.26 each, amounting to \$1,305.20. Option 5. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the commuted value of the remainder of said twenty instalments in one sum to the estate of the beneficiary. Option 6. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount Annual Instalment Option 5.	Amount Annual Instalment Option 6.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount Annual Instalment Option 5.	Amount Annual Instalment Option 6.
	\$	\$		\$	\$
20	41	44	46	54	60
21 and 22	42	44	47	55	62
23	42	45	48	55	63
24 to 26	43	45	49	56	64
27 and 28	44	46	50	57	66
29	44	47	51	57	67
30	45	47	52	58	69
31 and 32	46	48	53	59	70
33	46	49	54	59	72
34	47	49	55	60	74
35	47	50	56	61	76
36	48	51	57	61	78
37	49	51	58	62	80
38	49	52	59	62	83
39	49	53	60	63	85
40	50	54	61	63	88
41	51	55	62	63	91
42	51	56	63	64	94
43	52	57	64	64	97
44	53	58	65 to 67	64	*
45	53	59	68 and over	65	*

* Amounts for later ages furnished upon request.

GUARANTEED VALUES.—This policy is automatically non-forfeitable, as hereinafter provided, after three full years' premiums have been paid.

TABLE OF LOAN AND SURRENDER VALUES.

Available Under the Conditions Specified Below.

AFTER PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid- up Insur- ance.	Extended Insur- ance For	AFTER PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid- up Insur- ance.	Extended Insur- ance For
YEARS	\$	\$	yrs. dys.	YEARS	\$	\$	yrs. dys.
3.....	420	1,070	4 31	12.....	2,790	5,850	20 62
4.....	650	1,610	6 155	13.....	3,100	6,370	21 93
5.....	880	2,150	8 217	14.....	3,430	6,890	22 93
6.....	1,130	2,680	10 186	15.....	3,770	7,400	23 62
7.....	1,380	3,220	12 31	16.....	4,120	7,920	24 31
8.....	1,640	3,750	14 62	17.....	4,480	8,430	25 62
9.....	1,910	4,290	16 ...	18.....	4,860	8,940	26 155
10.....	2,190	4,800	17 217	19.....	5,250	9,470	27 341
11.....	2,490	5,330	19 ...	20.....	5,660	10,000	Life.

The values in the above table are for the end of the respective policy years, and they and the reserve on this policy are based upon the American Experience Table with three and one-half per cent interest. Values for later years shall be equivalent to the full reserve then due on this policy, and will be furnished upon request. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

AUTOMATIC EXTENDED INSURANCE.—After three full annual premiums shall have been paid hereon, if default be made in the payment of any subsequent premium, this policy, without action upon the part of the insured, will become a non-participating policy for paid-up term insurance for the number of years and days stated in the above table for the end of the last year for which full annual premiums shall have been paid, subject to all the conditions of this policy, except the further payment of premiums, all other loan or surrender values being waived while this policy is in force as extended insurance; provided, that any existing indebtedness to the company on account of, or secured by this policy, if not paid in cash, shall be deducted from the net value of such paid-up term insurance and the difference shall be applied to purchase paid-up term insurance for such an amount as this difference, considered as a net single premium upon the American Experience Table of Mortality with three and one-half per cent interest, will purchase for such time.

CASH.—After this policy shall have been in force three full years, upon a full and valid surrender thereof and of all claims thereunder at the home office of the company, within one month (including the days of grace) after the date upon which the last unpaid premium hereon became due as provided herein, the company will, upon request of the holder hereof, pay to the insured within six months of the date upon which such premium became due, the cash value specified in the above table to be paid at the end of the last year for which full annual premiums have been paid, less the amount of any unpaid note given to the company for premiums hereon and any existing indebtedness to the company on account of or secured by this policy; the cash value herein specified shall not, in any event, be less than the sum available for the purchase of extended insurance, as above indicated.

LOANS.—After three full years' premiums shall have been paid hereon, no default having been made in the payment of any premiums hereunder, the company, at any time thereafter while this policy is in force, will loan within six months after receipt of written application therefor, upon the sole security of this policy, any sum not exceeding the amount specified in the above table to be loaned during the last year for which complete annual premiums have been paid, plus the value of the reserve on any dividend additions to this policy; providing: (1) That this policy be duly assigned to the company as security for such loan; (2) that such loan shall bear interest at the rate of five per cent per annum and that interest at such rate shall be paid in advance for the remainder of the current policy year; (3) that in determining the loan available hereunder, there shall be deducted from the loan value herein specified any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the then current policy year; (4) that failure to repay to the company any such loan, or interest thereon, when due, shall not void this policy until the total indebtedness to the company on or secured by this policy shall equal or exceed the loan value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee, if any.

PAID-UP INSURANCE.—After three or more full years' premiums shall have been paid hereon, if default be made in the payment of any subsequent premium, upon written application therefor by the insured within sixty days (including the days of grace) of such default, the company will, upon a full and valid surrender of this policy and all claims thereunder at the home office of the company, issue a paid-up non-participating life policy for the amount stated in the above table for the last year for which complete annual premiums shall have been paid; provided, that any existing indebtedness to the company on or secured by this policy, including any unpaid note given for premiums hereon, if not paid in cash, shall be deducted from the net value of such paid-up life insurance and the difference shall be applied to purchase paid-up life insurance for such

an amount as this difference, considered as a net single premium upon the American Experience Table of Mortality with three and one-half per cent interest, will buy.

AUTOMATIC PREMIUM LOAN.—Upon written request of the insured and beneficiary named herein, accompanied by this policy for endorsement hereon, the company will agree that if any premium hereon shall not be paid before the expiration of the days of grace, the company will charge such premium as a loan against this policy at five per cent interest, if the cash value of the policy available at that time be sufficient to cover such loan and interest thereon from the due date of such premium to the due date of the next premium; provided, that if the available cash value be not sufficient to cover such premium and interest the company shall apply the available cash value to the payment of the premium and interest thereon for such period as the same will pay. While this policy is thus in force, the payment of premiums may be resumed by the insured without medical examination, and the accumulated loans and interest may be repaid or allowed to stand as a lien against the policy. Such request for automatic premium loans may be revoked at any time by written notice to the company accompanied by this policy for endorsement, provided that such revocation shall not affect any lien charged against the policy while such option remained in force.

AGREEMENT IN APPLICATION.

I hereby agree that all provisions of law forbidding any physician who has attended or who may attend me, from disclosing any and all information which he has or may acquire by such attendance, are hereby expressly waived; that in any distribution of surplus, the principles and methods which may then be in use by the company for determination of the amount and its apportionment are hereby accepted; that the policy shall not take effect unless I am alive and in good health at the time of its delivery to me; nor then unless the first premium has been paid in cash or a note for extension of time for such payment is accepted by the company at its home office in Muncie, Ind., and that the method or plan of conducting the business of said company may at any time be changed to such plan as may be provided by any law of the State of Indiana relating to life insurance companies. I hereby agree that each statement made herein and in Part II of this application by whomsoever they be written are full, true and complete, and that each of the same is material to the risk.

I hereby agree for myself and any person who may at any time have or claim any interest in any policy issued upon this application, that the place of the contract is the home office of the company, in Muncie, Ind., and that said contract shall in all things be governed by the law of said State, and that no statement, promise or information made or given by or to the person taking this application, or any other person, shall be binding upon the company or in any way affect its rights, unless reduced to writing and presented to the company at its home office.

Western States Life Insurance Company.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1910. WARREN R. PORTER, Pres.

D. A. DICKIE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

 (Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENT.			COUPON SAVINGS.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
15	\$13.81	\$36.99	\$26.49	\$21.56	\$93.32	\$61.92	\$43.81	\$17.40	\$27.34	\$49.52	\$9.91	\$10.03	\$10.35
16	14.09	37.53	26.87	21.87	93.37	61.95	43.85	17.73	27.72	49.60	9.95	10.09	10.43
17	14.37	38.07	27.28	22.20	93.44	61.98	43.88	18.07	28.12	49.69	10.00	10.15	10.51
18	14.67	38.65	27.69	22.55	93.49	62.01	43.91	18.44	28.53	49.78	10.06	10.22	10.61
19	14.98	39.25	28.12	22.90	93.56	62.04	43.96	18.81	28.95	49.87	10.12	10.29	10.71
20	15.30	39.86	28.56	23.27	93.63	62.08	44.00	19.21	29.39	49.97	10.19	10.36	10.82
21	15.64	40.50	29.03	23.65	93.70	62.11	44.04	19.62	29.84	50.07	10.26	10.44	10.93
22	16.01	41.17	29.51	24.04	93.77	62.16	44.09	20.06	30.31	50.17	10.33	10.53	11.06
23	16.39	41.85	30.01	24.46	93.85	62.20	44.15	20.51	30.80	50.28	10.41	10.62	11.20
24	16.78	42.57	30.53	24.89	93.94	62.24	44.20	20.99	31.31	50.40	10.49	10.72	11.35
25	17.20	43.30	31.06	25.33	94.02	62.29	44.26	21.49	31.83	50.53	10.57	10.82	11.51
26	17.64	44.07	31.62	25.80	94.11	62.38	44.33	22.01	32.37	50.66	10.67	10.94	11.70
27	18.10	44.86	32.20	26.28	94.19	62.40	44.40	22.56	32.94	50.81	10.77	11.06	11.90
28	18.59	45.69	32.80	26.77	94.29	62.46	44.49	23.14	33.52	50.97	10.88	11.20	12.12
29	19.10	46.55	33.42	27.29	94.39	62.52	44.57	23.74	34.13	51.13	11.00	11.35	12.37
30	19.64	47.43	34.06	27.83	94.51	62.60	44.67	24.38	34.76	51.31	11.13	11.51	12.64
31	20.21	48.33	34.74	28.40	94.62	62.68	44.78	25.05	35.42	51.51	11.27	11.69	12.95
32	20.81	49.29	35.44	28.98	94.74	62.77	44.90	25.75	36.11	51.72	11.42	11.88	13.29
33	21.44	50.27	36.16	29.59	94.89	62.87	45.03	26.50	36.82	51.95	11.59	12.09	13.68
34	22.12	51.30	36.91	30.23	95.02	62.98	45.18	27.28	37.56	52.20	11.76	12.33	14.11
35	22.83	52.36	37.70	30.90	95.19	63.10	45.35	28.11	38.34	52.47	11.98	12.59	14.59
36	23.58	53.45	38.51	31.59	95.34	63.23	45.53	28.98	39.15	52.78	12.21	12.87	15.13
37	24.38	54.59	39.36	32.33	95.53	63.39	45.74	29.90	40.00	53.10	12.45	13.20	15.73
38	25.22	55.77	40.24	33.09	95.71	63.56	45.98	30.88	40.89	53.47	12.73	13.55	16.41
39	26.11	56.99	41.17	33.89	95.91	63.75	46.24	31.91	41.81	53.87	13.02	13.96	17.16
40	27.07	58.26	42.14	34.73	96.15	63.96	46.54	33.01	42.79	54.31	13.35	14.41	18.00
41	28.07	59.58	43.13	35.61	96.39	64.20	46.87	34.16	43.82	54.80	13.72	14.93	18.94
42	29.14	60.94	44.17	36.54	96.66	64.47	47.25	35.39	44.90	55.33	14.13	15.51	19.98
43	30.29	62.36	45.28	37.53	96.97	64.78	47.68	36.70	46.04	55.93	14.61	16.18	21.13
44	31.50	63.83	46.42	38.57	97.29	65.13	48.15	38.08	47.25	56.59	15.14	16.93	22.42
45	32.79	65.36	47.63	39.67	97.67	65.52	48.69	39.55	48.52	57.32	15.76	17.78	23.84
46	34.17	66.96	48.89	40.82	98.07	65.98	49.30	41.12	49.87	58.14	16.47	18.74	.....
47	35.63	68.61	50.21	42.05	98.54	66.48	49.97	42.79	51.31	59.03	17.28	19.82	.....
48	37.20	70.33	51.62	43.37	99.03	67.05	50.72	44.57	52.83	60.03	18.20	21.03	.....
49	38.88	72.12	53.07	44.75	99.60	67.68	51.56	46.46	54.45	61.13	19.22	22.37	.....
50	40.66	73.98	54.62	46.22	100.21	68.40	52.50	48.48	56.17	62.34	20.37	23.87	.....
51	42.54	75.91	56.23	47.80	100.88	69.19	53.54	50.62	58.01	63.67	21.66	25.52	.....
52	44.57	77.91	57.95	49.46	101.65	70.07	54.70	52.91	59.97	65.15	23.09	27.36	.....
53	46.73	80.00	59.74	51.24	102.46	71.05	55.98	55.35	62.06	66.76	24.68	29.39	.....
54	49.03	82.17	61.65	53.14	103.38	72.13	57.40	57.95	64.29	68.55	26.45	31.64	.....
55	51.49	84.43	63.66	55.19	104.39	73.35	58.97	60.72	66.69	70.51	28.41	34.12	.....
56	54.12	86.79	65.79	57.37	105.50	74.69	60.70	63.68	69.26	72.66	30.57	.....	.....
57	56.92	89.24	68.05	59.71	106.71	76.19	62.62	66.84	72.01	75.01	32.97	.....	.....
58	59.93	91.82	70.47	62.22	108.06	77.85	64.73	70.22	74.98	77.61	35.63	.....	.....
59	63.14	94.51	73.04	64.94	119.56	79.69	67.05	73.83	78.17	80.41	38.56	.....	.....
60	66.58	97.34	75.80	67.85	111.20	81.72	69.60	77.69	81.60	83.55	41.80	.....	.....

*These are for amounts less than \$5,000. Rates are reduced for policies of \$5,000 or over (except Term).

Maximum amount carried on one life, \$10,000; written, \$35,000.

Western States Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—COUPON SAVINGS—NON-PARTICIPATING—DOUBLE INDEMNITY—DISABILITY

AMOUNT, \$5,000. ANNUAL PREMIUM, \$196.60. AGE, 35.

Western States Life Insurance Company (hereinafter known as the company) agrees to pay (endowment option) to John Doe, of San Francisco, county of San Francisco, State of California, hereinafter known as the insured, five thousand dollars, (which sum shall be the face amount of insurance under this policy) at the home office of the company in San Francisco, Cal., on the first day of January, 1947, if the insured shall then be alive, and if the annual premium, hereinabove stated, shall have been paid in full in cash, without deduction and according to all of the provisions of Coupon Option IV on the second page hereof, and in addition thereto any accumulations in excess of the said face amount which may then exist to the credit of this policy under the provisions of the said option, during the years and under the conditions hereinafter prescribed; or (insurance) will pay five thousand dollars to Mary Doe, wife of the insured, hereinafter known as the beneficiary (with the right of revocation reserved to the insured) immediately upon receipt, at the home office of the company, of due proofs of the death of the insured, if he shall die while this contract remains in force, together with any additional insurance or coupon accumulations which may then exist to the credit of this policy under the provisions of the guaranteed coupon options on the second page hereof; or (double insurance) will pay ten thousand dollars to the said beneficiary on receipt, at the home office of the company, before the date of maturity of the endowment and before the payment of any disability benefit hereunder, of due proofs that the death of the insured was caused directly and wholly through external, violent and accidental means, exclusively and independently of all other causes, while traveling as a passenger on a street car, railway train, steamship licensed for regular transportation of passengers, or other public conveyance operated by a common carrier, and that such death occurred within sixty days after such accident, together with any additional insurance or coupon accumulations which may then exist to the credit of this policy under the provisions of the guaranteed coupon options on the second page hereof, provided that this policy shall not have become paid-up under coupon Options I or III herein.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid, and before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in twenty equal annual instalments, or ninety-three per cent of the said face amount in fifteen equal annual instalments, or eighty-five per cent of the said face amount in ten equal annual instalments to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, after the said twenty, fifteen or ten instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit shall have been made hereon. The loss of the sight of both eyes, or the severance of both hands or of both feet, or of one entire hand and one entire foot, will constitute total and permanent disability, without prejudice to other causes of disability, under the conditions specified herein. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gain-

ful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other loan provisions therein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of sixty years, nor if the extended insurance benefit, provided herein, shall have become operative.

LIFE ANNUITY OPTION.—On the date of the payment of the endowment hereinbefore provided, if this policy be then in force for the face amount of insurance hereunder, and the extended insurance provision therein shall not have become operative, and no indebtedness to the company on account of this policy shall exist, an annuity policy, in lieu of all benefits hereunder, will be issued by the company on written request of the insured and on surrender to the company of the policy, and all of the coupon and interest credits thereon, guaranteeing an income payable annually to the insured during his or her life, of the amount stated below, the first payment thereof to be made on the following date, provided that the said endowment shall become payable under all conditions hereinbefore prescribed: \$638.45 on the first day of January, 1948.

GUARANTEED COUPON OPTIONS.

OPTION I. TWENTY PAYMENT LIFE, DECREASING PREMIUM.—Beginning with the second year, each annual premium payable hereon may be reduced by the amount shown on the coupon, attached hereto, which bears the date on which said annual premium shall become due, and the company will accept on that date or within thirty-one days thereafter, the said coupon in partial payment of the annual premium then due. In case this option shall be taken, the policy will thereupon become a twenty payment life decreasing premium contract and the double insurance benefit provided herein shall not be payable if the death of the insured shall occur after twenty years from the date of this policy; or

OPTION II. COUPON SAVINGS.—If the premium for the year commencing on the date of any coupon remaining attached hereto shall have been paid in full in cash without use of the said coupon, the amount shown thereon shall be placed to the credit of the policy, and interest thereon, compounded annually at the rate of three and one-half per cent shall also be credited from the same date; any part of the amounts so credited may be withdrawn by the insured at any time on surrender to the company of the coupons representing such credits, and interest on the amount so withdrawn shall then cease. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or the beneficiary in any settlement thereunder; or

OPTION III. PAID-UP POLICY FOR FACE AMOUNT IN FIFTEEN YEARS.—If all premiums due hereon shall have been paid in full in cash, and all of the amounts credited as in Option II shall have remained with the company, the insured shall have the option, at the end of fifteen years from the date of the policy, of then surrendering to the company the accumulated amount of the coupon and interest credits and the coupons representing the same, whereupon this policy shall become fully paid-up for the face amount of insurance hereunder, and endorsement to that effect shall be made by the company on the policy on presentation at its home office. In case this option shall be taken, the double insurance herein provided shall not be payable if the death of the insured shall occur after fifteen years from the date of this policy; or

OPTION IV. ENDOWMENT.—If all premiums due hereon shall have been paid in full in cash and all of the amounts credited as in Option II shall have remained with the company at compound interest during thirty-one years from the date of this policy, and no coupons shall have been detached therefrom, it may mature as an endowment at the end of that period, on written request of the insured, and on surrender to the company of the policy and coupons, together with all coupon and interest credits then existing, and the amount of said endowment shall not be less than the face amount of this policy, and shall be composed of the then full reserve on the policy and of the said coupon and interest credits.

ADDITIONAL CASH PAYMENTS.—Any balance of coupon accumulations above the amount necessary at net single premium rates to make the policy paid up, or to mature it as an endowment for the face amount thereof, under the provisions of the above options, shall be paid in cash to the insured; or

OPTION V. ADDITIONAL INSURANCE.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without the use of the said coupon, the amount shown thereon may, on the said date or within thirty-one days thereafter, on written request of the insured and on surrender of the said coupon to the company, be applied by the company, without medical examination, as a single premium, at the company's rates then in force, and at the age of the insured at that time, to purchase additional paid-up non-participating life insurance. Such additional insurance may be surrendered on any subsequent anniversary of the policy or within thirty-one days thereafter, for its cash surrender value or the said value may be applied to reduce any subsequent premium, or may be drawn in cash by the insured. The said additional insurance may be applied, on any policy anniversary or within thirty-one days thereafter, to increase the paid-up value, or its cash value applied to increase the cash or loan values, under this policy. If the extended insurance specified on the third page hereof shall have become operative, any said paid-up insurance remaining in force shall be paid to the beneficiary hereunder with the face amount stated on the first page of this policy, if the insured shall die before the end of the extended insurance period or the cash surrender value of such remaining additional insurance shall be paid to the insured, if living, on the expiration of the extended insurance period, or said value may previously be paid to the insured on demand. If any coupon shall be applied in accordance with this option, this policy shall thereupon become a twenty payment life contract. The above options

refer only to those coupons which shall have been attached hereto at the time this policy was issued and to the provisions and amounts then appearing thereon. The total increased insurance and paid-up values provided under this option, and the total cash surrender values and coupon accumulations under Option II are shown in the following table:

TABLE OF MAXIMUM GUARANTEED VALUES.
(If Coupons are not Used to Reduce Premiums.)

END OF POLICY YEAR.	OPT. V.	OPT. II.	OPT. V.	OPT. II.	END OF POLICY YEAR.	OPT. V.	OPT. II.	OPT. V.	OPT. II.
	Total Ins. if Prems. are Paid.	Total Cash Values.	Total Paid-up Insur- ance Values.	Coupon Amts. With Comp'd Interest		Total Ins. if Prems. are Paid.	Total Cash Value.	Total Paid-up Insur- ance Values.	Coupon Amts. With Comp'd Interest
	\$	\$	\$	\$		\$	\$	\$	\$
1.....	5,070	124.75	310	29.75	11....	5,770	1,705.40	3,550	410.40
2.....	5,145	271.80	680	61.80	12....	5,855	1,911.75	3,890	466.75
3.....	5,220	431.25	1,050	96.25	13....	5,940	2,126.25	4,230	526.25
4.....	5,295	593.15	1,415	133.15	14....	6,025	2,349.00	4,565	589.00
5.....	5,370	762.60	1,775	172.60	15....	6,110	2,580.10	4,900	655.10
6.....	5,450	939.60	2,140	214.60	16....	6,195	2,819.65	5,230	724.65
7.....	5,530	1,119.30	2,500	259.30	17....	6,280	3,067.80	5,555	797.80
8.....	5,610	1,306.75	2,855	306.75	18....	6,365	3,324.65	5,885	874.65
9.....	5,690	1,507.10	3,210	357.10	19....	6,450	3,595.30	6,210	955.30
10.....					20....	6,535	3,869.85	6,535	1,039.85

The above cash and paid-up values shall be subject to the same conditions as similar values on the third page of this policy.

SETTLEMENTS UNDER COUPON OPTION II, END OF TWENTY YEARS.—If all premiums on this policy shall have been paid in full, and all coupon accumulations shall have remained with the company until the end of twenty years, as in Coupon Option II herein, and no indebtedness to the company on account of this policy shall exist, the insured may then have the choice of one of the following options on surrender of this policy: (1) Receive in cash \$3,869.85; or (2) receive in cash \$1,039.85 and a policy of paid-up life insurance of \$5,000; or (3) receive a policy of paid-up life insurance of \$6,835; or (4) receive a paid-up policy guaranteeing a life annuity, first payment at the end of one year, of \$325. Option (3) shall only be available on receipt of evidence of insurability satisfactory to the company.

NOTE.—Coupons provide for a reduction in annual premiums after the first year as follows: (Basis of \$5,000)—\$28.75, \$29.95, \$31.20, \$32.40, \$33.60, \$34.75, \$35.95, \$37.10, \$38.25, \$39.40, \$40.55, \$41.70, \$42.85, \$43.95, \$45.05, \$46.15, \$47.25, \$48.35, \$49.40.

GUARANTEED NON-FORFEITURE VALUES AND BENEFITS.

GRACE IN PAYMENT OF PREMIUMS.—If any premium is not paid on the day it falls due the policyholder is in default, but after payment of the first premium hereon, thirty-one days of grace (without interest) will be allowed in payment of subsequent premiums, during which time the policy shall remain in full force. In case of death during the grace period, any premiums remaining unpaid shall be deducted from the amount of insurance payable hereunder.

AUTOMATIC EXTENDED INSURANCE.—If any premium payable after the second year from date hereof shall not be paid on or before the date when due, the full amount of insurance hereunder will, without action upon the part of the insured, automatically continue from said due date as term insurance, during the term, including the period of grace, specified in column three of the accompanying table; such term insurance to be without disability or double insurance benefits.

LOANS.—At any time after two full years' premiums shall have been paid hereon, and while this policy is in force, the company will advance, on the execution of a proper loan agreement by the insured and by the irrevocable beneficiary or assignees if any, under this policy, and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year, as shown in column one of the table of values given below; the amount of such advance shall be reduced by any existing loan hereon with accrued interest and by any unpaid portion of the premium due or to become due during the said policy year and by interest on the said loan to the end of the said year. Interest on the loan will be at the rate of five per cent per annum, payable in advance at the beginning of each policy year, and this interest, if not paid annually, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured or of the assignee of record, if any, at the home office of the company.

PAID-UP INSURANCE.—In lieu of the automatic term insurance, the company will endorse on the policy the amount of paid-up life insurance, if any, specified in column two of the accompanying table, upon written request therefor made by the insured within six months from said due date. Such paid-up insurance shall be without disability or double insurance benefits.

CASH VALUES.—Upon written request, and on surrender of the policy to the company within ninety days after default in payment of any premium payable hereunder, the

company will pay the cash value, if any, specified in column one of the accompanying table, which is the net value of the extended or paid-up insurance stated above. If any indebtedness to the company on account of this policy shall exist at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the basis originally used in their calculation. The cash value and the net value of the term insurance and paid-up insurance specified above shall not be less, at the time the same become available, than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than one per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES HEREINABOVE PROVIDED

(If All Coupons Are Used To Reduce Premiums.)

END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.		END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.	
	Cash or Loan Values.	Paid-up Insur- ance.	Automatic Term Insurance For \$5,000.			Cash or Loan Values.	Paid-up Insur- ance.	Automatic Term Insurance For \$5,000.	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
2.....	95	240	2	1	12.....	1,445	3,035	22	6
3.....	210	535	4	9	13.....	1,600	3,290	23	5
4.....	335	830	7	8	14.....	1,760	3,540	24	4
5.....	460	1,120	10	5	15.....	1,925	3,790	25	3
6.....	590	1,405	13	0	16.....	2,095	4,035	26	3
7.....	725	1,690	15	3	17.....	2,270	4,275	27	4
8.....	860	1,970	17	2	18.....	2,450	4,520	28	9
9.....	1,000	2,245	18	10	19.....	2,640	4,760	30	10
10.....	1,150	2,520	20	3	20.....	2,830	5,000	Paid-up.	
11.....	1,295	2,780	21	5					

The above values are computed on the assumption that all coupon amounts have been used to reduce the premiums or drawn in cash.

In case of default in payment of a premium due at an intermediate period, the above values will be computed on the same basis as the corresponding values for the end of the policy year last expired. Values for any subsequent years not shown above will be based on the full reserve on this policy, and will be furnished on request of the insured.

REINSTATEMENT PRIVILEGE.—At any time after default in payment of any premium hereon, or after any non-forfeiture or surrender value option, except cash surrender value herein given shall have been taken, this policy may be reinstated to its original form and amount on payment to the company of arrears of premiums and by payment or reinstatement of whatever indebtedness to the company existed hereon at the date of default, with interest on such premiums and indebtedness at the rate of five per cent per annum, from the date of such default; provided, that such reinstatement shall require evidence of insurability satisfactory to the company. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured may at any time and from time to time, subject to any existing assignment of the policy and during its continuance, name a new beneficiary with or without right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

CHANGE TO OTHER PLANS OF INSURANCE.—The insured may within three years from date hereof on any anniversary of the same date, while this policy shall be in force, on written request to the company, signed by the insured and irrevocable beneficiary and assignees of record, if any, change the form and plan of this policy to any form or plan issued at the date hereof, requiring a larger premium for the same face amount of insurance specified herein, and the company will issue a new policy in place of this policy, containing the same number and date hereof, on surrender of this policy to the company and on its cancellation and on payment to the company of the differences in premiums from the date of this policy, together with compound interest at the rate of five per cent per annum, on the said differences from that date to the date of such change, provided that no indebtedness to the company on account of this policy shall then exist.

INCONTESTABILITY.—If the death of the insured shall occur after one year from the date of this policy, and if all premiums shall have been duly paid thereon, it shall be incontestable, except in case of suicide of the insured, committed while sane or insane within one year from the date hereof, in which case the amount of insurance payable hereunder shall be only the total net amount of premiums which shall have been paid to the company in cash, less any indebtedness to the company, on account of this policy, then existing.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president, or vice-president, or secretary, or assistant secretary,

whose authority will not be delegated. (2) If the age of the insured shall have been incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured, unless a different method of adjustment be required by the laws of the State in which this policy shall be delivered. (3) If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the company, including any balance of the premium for any insurance year remaining unpaid, will be deducted in any cash settlement of any benefits under this policy or will reduce, proportionately, any future benefit thereunder. (6) The reserve on this policy shall be computed, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits, by the first year preliminary term method, on the basis required by the laws of the State in which this policy shall be delivered, and the American Table of Mortality and three and one-half per cent interest. (7) This policy and application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

PREMIUMS.—The consideration for this insurance and all benefits hereunder shall be the declarations, answers, and agreements made in the application for this policy, which is made a part hereof, and the payment of one hundred and ninety-six and $\frac{60}{100}$ dollars in advance before this contract shall take effect, which sum consists of the initial reserve at the date of this policy and the term premium for an insurance terminating on the first day of January, 1917.

In consideration of the said application and the payment to the company of a like amount in the succeeding nineteen years or until prior settlement or death of the insured, at the home office of the company on or before the same days in such years, or upon the presentation of a receipt for the said amounts signed by the secretary of the company and countersigned by an authorized agent of the company, this contract shall be renewed and continued until the death of the insured unless terminated prior thereto under its provisions.

The insured shall have the privilege, on written request and on any anniversary of the date of this policy, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

In witness whereof, Western States Life Insurance Company has caused this policy to be signed by its president and secretary, or assistant secretary, at the home office of the company at San Francisco, California, this first day of January, 1916.

OPTIONS AT THE DEATH OF THE INSURED OR AT MATURITY.

The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured, or at maturity, shall be payable either in cash or as follows:

Option (1) On demand of the beneficiary, as may be directed by the insured in the said notice, or on demand or death of the insured after maturity, interest on the said net sum, at the rate of three and one-half per cent, to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand.

Option (2) By the payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, or to the insured or executors after maturity, the first instalment being payable immediately, in accordance with the following table for each \$1000 of the said net sum. (See table, Option 2.)

Option (3) By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, or to the insured or executors after maturity, the said payments to continue during the life of the beneficiary or the insured after the said fixed period. (See table, Option 3.)

Unless otherwise specified by the insured, the beneficiary, or the insured after maturity, may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary, or the insured, occurring within the aforesaid twenty years.

LIMITED INCOME. OPTION 2.—Income limited to one of the periods stated below any number of years, from five to thirty, may be selected.

No. OF YEARS PAY-ABLE.	Amount of Annual Income Per \$1,000 Insur-ance.	Amount of Monthly Income Per \$1,000 Insur-ance.	No. OF YEARS PAY-ABLE.	Amount of Annual Income Per \$1,000 Insur-ance.	Amount of Monthly Income Per \$1,000 Insur-ance.	No. OF YEARS PAY-ABLE.	Amount of Annual Income Per \$1,000 Insur-ance.	Amount of Monthly Income Per \$1,000 Insur-ance.
	\$	\$		\$	\$		\$	\$
5.....	214	18.19	14.....	88	7.48	23.....	61	5.19
6.....	181	15.39	15.....	84	7.14	24.....	60	5.10
7.....	158	13.43	16.....	80	6.80	25.....	58	4.93
8.....	140	11.90	17.....	76	4.46	26.....	57	4.85
9.....	127	10.80	18.....	73	6.21	27.....	55	4.68
10.....	116	9.86	19.....	70	5.95	28.....	54	4.59
11.....	107	9.10	20.....	68	5.78	29.....	53	4.51
12.....	100	8.50	21.....	65	5.53	30.....	52	4.42
13.....	94	7.99	22.....	63	5.36			

LIFE INCOME. OPTION 3.—Income to be paid for at least twenty years, but to continue during entire lifetime of beneficiary.

AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per \$1,000 Insur-ance.	Amount of Monthly In- come Per \$1,000 Insur-ance.	AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per \$1,000 Insur-ance.	Amount of Monthly In- come Per \$1,000 Insur-ance.	AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per \$1,000 Insur-ance.	Amount of Monthly In- come Per \$1,000 Insur-ance.
	\$	\$		\$	\$		\$	\$
21 or under	42	3.57	36.....	48	4.08	51.....	58	4.93
22.....	43	3.66	37.....	49	4.17	52.....	58	4.93
23.....	43	3.66	38.....	49	4.17	53.....	59	5.02
24.....	43	3.66	39.....	50	4.25	54.....	60	5.10
25.....	44	3.74	40.....	50	4.25	55.....	60	5.10
26.....	44	3.74	41.....	51	4.34	56.....	61	5.19
27.....	44	3.74	42.....	52	4.42	57.....	62	5.27
28.....	45	3.83	43.....	52	4.42	58.....	62	5.27
29.....	45	3.83	44.....	53	4.51	59.....	63	5.36
30.....	45	3.83	45.....	54	4.59	60.....	63	5.36
31.....	46	3.91	46.....	54	4.59	61.....	64	5.44
32.....	46	3.91	47.....	55	4.68	62.....	64	5.44
33.....	47	4.00	48.....	56	4.76	63.....	64	5.44
34.....	47	4.00	49.....	56	4.76	64.....	65	5.53
35.....	48	4.08	50.....	57	4.85	65	65	5.53
						OR OVER		

AGREEMENT IN APPLICATION.

I agree as follows: 1. That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy delivered to and received by me during my lifetime, and that, unless otherwise agreed in writing, the policy shall then relate back to and take effect as of the date of this application. 2. That any payment on account of the first premium before delivery of the policy to me shall be binding on the company only in accordance with the company's receipt therefor on the coupon receipt form duly filled out and detached from this application, which is the only authorized form of receipt for such payment. 3. That the agent taking this application has no authority to make, modify or discharge contracts, or to waive any of the company's rights or requirements.

Western Union Life Insurance Company.

HEAD OFFICE, SPOKANE, WASH.

Commenced Business 1906.

ROBERT LEWIS RUTTER, Pres. J. N. WRIGHT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			Guaranteed Coupon.	MONTHLY INCOME.		
	Single.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.		Ordinary Life.	20-Payment Life.	20-Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	316.26											
21	321.42	15.21	59.44	29.26	22.45	93.36	59.66	43.21	29.84	26.68	39.38	75.79
22	326.79	15.56	40.08	29.74	22.82	93.43	59.73	43.26	30.31	27.29	40.03	75.88
23	332.35	15.93	40.75	30.25	23.33	93.51	59.80	43.36	30.80	27.94	40.73	76.05
24	338.15	16.31	41.45	30.76	23.62	93.60	59.88	43.45	31.31	28.61	41.43	76.21
25	344.17	16.72	42.18	31.32	24.04	93.68	59.96	43.53	31.83	29.33	42.17	76.35
26	350.45	17.15	42.93	31.86	24.48	93.77	60.06	43.64	32.37	30.08	42.94	76.54
27	356.96	17.59	43.73	32.45	24.94	93.85	60.14	43.73	32.94	30.85	43.74	76.70
28	363.74	18.07	44.49	33.04	25.40	93.95	60.25	43.84	33.52	31.69	44.55	76.90
29	370.78	18.57	45.33	33.68	25.90	94.05	60.35	43.96	34.13	32.57	45.43	77.11
30	378.11	19.09	46.18	34.34	26.40	94.17	60.47	44.09	34.76	33.48	46.31	77.33
31	385.71	19.65	47.08	35.01	26.94	94.28	60.59	44.24	35.42	34.47	47.25	77.60
32	393.61	20.23	48.02	35.72	27.49	94.40	60.72	44.39	36.11	35.48	48.22	77.86
33	401.81	20.84	48.97	36.44	28.07	94.55	60.86	44.56	36.82	36.55	49.23	78.16
34	410.34	21.50	49.98	37.21	28.67	94.68	61.02	44.74	37.56	37.71	50.29	78.47
35	419.18	22.19	51.01	37.99	29.30	94.85	61.18	44.94	38.34	38.92	51.39	78.82
36	428.37	22.92	52.08	38.80	29.96	95.00	61.35	45.17	39.15	40.20	52.55	79.23
37	437.89	23.70	53.20	39.68	30.65	95.19	61.58	45.41	40.00	41.57	53.76	79.65
38	447.77	24.52	54.33	40.57	31.37	95.37	61.79	45.69	40.89	43.01	55.02	80.14
39	457.99	25.38	55.54	41.51	32.13	95.57	62.03	46.01	41.81	44.52	56.36	80.70
40	468.60	26.31	56.80	42.48	32.91	95.80	62.31	46.34	42.79	46.15	57.72	81.28
41	479.57	27.28	58.07	43.49	33.75	96.05	62.60	46.71	43.82	47.85	59.20	81.93
42	490.93	28.33	59.40	44.54	34.63	96.31	62.93	47.13	44.90	49.69	60.74	82.67
43	502.67	29.44	60.80	45.65	35.56	96.62	63.28	47.61	46.04	51.64	62.37	83.51
44	514.83	30.62	62.26	46.82	36.54	96.94	63.70	48.12	47.25	53.73	64.09	84.40
45	527.35	31.87	63.77	48.04	37.58	97.32	64.17	48.72	48.52	55.92	65.92	85.45
46	540.30	33.21	65.33	49.31	38.67	97.72	64.67	49.36	49.87	58.27	67.83	86.58
47	553.62	34.64	66.98	50.67	39.83	98.19	65.24	50.10	51.31	60.78	69.86	87.88
48	567.34	36.16	68.68	52.09	41.08	98.67	65.87	50.90	52.83	63.44	72.05	89.28
49	581.41	37.79	70.44	53.56	42.38	99.24	66.56	51.78	54.45	66.30	74.33	90.82
50	595.84	39.52	72.27	55.13	43.77	99.85	67.34	52.77	56.17	69.34	76.77	92.56
51	610.59	41.35	74.21	56.79	45.26	100.52	68.21	53.88	58.01	72.55	79.39	94.51
52	625.65	43.32	76.18	58.52	46.83	101.28	69.15	55.09	59.97	76.00	82.14	96.63
53	640.99	45.42	78.27	60.35	48.51	102.09	70.21	56.41	62.06	79.68	85.09	98.94
54	656.63	47.66	80.43	62.28	50.31	103.01	71.37	57.89	64.29	83.61	88.24	101.54
55	672.49	50.05	82.70	64.34	52.24	104.03	72.67	59.52	66.69	87.79	91.63	104.40
56	688.60	52.61	85.04	66.52	54.30	105.12	74.10	.....	69.28	92.28	95.24	107.89
57	704.89	55.33	87.51	68.83	56.51	106.33	75.67	.....	72.01	97.05	99.12	110.99
58	721.36	58.26	90.13	71.31	58.88	107.67	77.43	.....	74.98	102.19	103.28	114.82
59	737.97	61.38	92.84	73.96	61.45	109.17	79.34	.....	78.16	107.66	107.78	119.01
60	750.65	64.71	95.71	76.77	64.19	110.80	81.47	.....	81.60	113.50	112.59	123.59

* Adopted January 1, 1910.

Maximum amount carried on one life, \$12,500.

Western Union Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$264.00.

AGE, 30.

Western Union Life Insurance Company of Spokane, Wash., will pay ten thousand dollars, at the home office of the company immediately upon receipt of due proof of the death of George Washington, the insured, while this policy is in full force, to Martha Washington, wife of the insured, beneficiary, subject to the right of the insured to change the beneficiary as hereinafter provided, and subject to the privileges and provisions of this policy.

TOTAL DISABILITY.—If the insured, before attaining the age of sixty years, shall furnish due proof that he has, before default in the payment of any premium, become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company will pay for said insured all premiums which shall become due and payable during the continuance of such disability. The premiums so paid shall not become a charge against the insured, and the values in the table on page two hereof shall increase in the same manner as if the premiums were being paid by the insured. The insured shall, however, upon due date of any premium, if so requested by the company, furnish due proof of the continuance of such disability. If the insured shall fail to furnish such proof, the company's obligation to pay the premiums hereunder shall cease and the insured shall then resume payment of premiums. The entire and irrecoverable loss of the sight of both eyes or the severance of both hands at or above the wrists or of both feet at or above the ankles, or of one entire hand and one entire foot as above, shall also be deemed to constitute total and permanent disability.

NON-FORFEITURE BENEFITS.

AUTOMATIC LOANS.—After three full years' premiums have been paid hereon, if any premium hereunder shall not be paid when due, and if no surrender option has been chosen by the insured within the period of grace, the company will, without request of the insured, pay the amount then due, with interest thereon to the end of the period covered by such payment in advance at a rate not exceeding six per cent per annum, out of the loan value of the policy, provided that such loan value as shown in the table below, in excess of all indebtedness to the company then existing hereon, shall be sufficient to pay such premium together with the interest mentioned. If the premium is so paid it shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made in accordance with the "cash loan" provision below, and this policy shall be continued in force the same in all respects as though said loan had been requested by the insured. The same benefit will be applied from time to time as the premiums hereunder become due and are not paid, as long as the then loan value hereunder less all indebtedness then existing hereon shall be sufficient to pay for one day's insurance on a quarterly premium basis. The insured may resume the payment of premiums hereunder at any time, without medical re-examination, while the policy is so continued in force. The indebtedness hereon may be repaid in cash wholly or in part, or may be allowed to remain as a loan against the policy, subject to interest as provided herein.

CASH LOANS.—At any time after three full years' premiums have been paid hereon, the company will loan, upon proper assignment of this policy and upon sole security thereof, all or any part of the then loan value as stated in the table given below, subject to the deduction of all premiums for the then current policy year and all then existing indebtedness to the company on the policy. Interest on the loan at a rate not exceeding six per cent per annum will be payable in advance to the next anniversary of the policy, and annually in advance thereafter. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness to the company thereon shall equal or exceed its loan value.

CASH VALUES. PAID-UP LIFE INSURANCE. EXTENDED INSURANCE.—If default shall be made in the payment of any premium hereon after the payment of premiums for three full years, and if there be no indebtedness hereunder, the insured shall, upon written request and surrender of this policy within the period of grace after such default, be entitled to (1) a cash value; or (2) paid-up life insurance payable at the same time and in the same manner as this policy; or (3) extended insurance for the face amount hereof. The amounts of the cash value and paid-up life insurance and the term of the extended insurance are given in columns 1, 2 and 3, respectively, of the table below. The three options are of equal value, and are based upon the reserves on this policy, at the end of policy years, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the face amount of this policy. If there be any indebtedness hereunder at the date of such default, the values given in the table below shall be reduced in the following manner: such indebtedness shall be deducted from the cash value shown in column 1 and the balance of such cash value shall be either (1) paid in cash to the insured; or (2) applied as a net single premium at the then attained age of the insured and according to the mortality table and interest rate above mentioned to purchase paid-up life insurance payable at the same time and in the same manner as this policy; or (3) applied as a net single premium at the then attained age of the insured and according to the mortality table and interest rate above mentioned to purchase extended insurance for the face amount hereof.

TABLE OF LOAN AND SURRENDER VALUES.
(Subject to any indebtedness hereon.)

YEARS' PREMIUMS PAID.	COL. 1.	COL. 2.	COL. 3.		YEARS' PREMIUMS PAID	COL. 1.	COL. 2.	COL. 3.	
	Loan or Cash.	Paid-up Life Insur- ance.	Extended Term Insurance.			Loan or Cash.	Paid-up Life Insur- ance.	Extended Term Insurance.	
	\$	\$	yrs.	dys.		\$	\$	yrs.	dys.
3.....	380	1,070	4	280	12.....	2,490	5,820	24	354
4.....	580	1,600	7	150	13.....	2,770	6,340	26	74
5.....	790	2,130	10	79	14.....	3,070	6,880	27	153
6.....	1,000	2,650	12	340	15.....	3,370	7,390	28	186
7.....	1,230	3,190	15	245	16.....	3,690	7,920	29	260
8.....	1,460	3,720	18	10	17.....	4,020	8,450	31	18
9.....	1,700	4,250	20	39	18.....	4,360	8,950	32	247
10.....	1,960	4,780	22	7	19.....	4,720	9,460	34	347
11.....	2,220	5,300	23	215	20.....	5,080	10,000	Life.	

Values for years subsequent to the twentieth will be equal or equivalent to the entire reserve, at the end of policy years, hereon.

GENERAL BENEFITS AND PROVISIONS.

INCONTESTABILITY.—After one year from date hereof this policy shall be incontestable, except for non-payment of premiums. If the age of the insured has been mis-stated, the amount payable under this policy shall be the amount which the premiums paid would have purchased at the correct age. This policy and the application herefor constitute the entire contract between the company and the insured. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless contained in the written application herefor. If the insured, whether sane or insane, shall die by self-destruction during the first policy year, the amount payable hereunder shall be the amount of premiums actually paid hereon.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of all premiums hereunder after the first policy year there will be allowed a grace of one month (not less than thirty days), without interest, during which time this policy shall remain in full force and effect.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy, including any unpaid portion of the premium for the then current policy year, will be deducted in any settlement under this policy.

PAYMENT OF PREMIUMS.—After the first policy year, premiums hereunder are due and payable in advance at the home office of the company in Spokane, Washington, but may be paid to any authorized agent of the company producing a receipt signed by the secretary of the company and countersigned by such agent. On any anniversary of this policy the mode of premium payments will be changed by the company, upon due request from annual to semi-annual or quarterly, or vice-versa, in accordance with the premium rates in use by the company at the date of issue hereof. No payment of premium or part thereof shall have the effect of continuing this policy in force longer than for the period covered by such payment, except as otherwise provided herein. **Rights of the insured.**—The insured may, without the consent of any beneficiary hereunder, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured herein.

CHANGE OF BENEFICIARY.—At any time when this policy is in force and not assigned, the insured may have any beneficiary thereof changed, and a new beneficiary designated by endorsement on the policy, upon making written application therefor at the home office of the company. The change shall take effect, and all interest of the former beneficiary shall cease, upon the making of such endorsement by the company. If any beneficiary hereunder shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise provided on page one hereof.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until a duplicate copy thereof upon the company's form has been filed with the company and receipt thereof acknowledged. The company does not assume any responsibility for the legality of any assignment.

REINSTATEMENT.—After default in the payment of any premium or of any indebtedness or interest thereon, this policy may be reinstated at any time upon production of evidence of insurability satisfactory to the company and the payment of all past-due premiums with interest thereon at a rate not exceeding six per cent per annum from their respective due dates, provided, that any indebtedness to the company under this policy at the date of such default, together with interest thereon to the date of reinstatement at a rate not exceeding six per cent per annum, shall be reinstated as a first lien upon this policy or paid to the company in cash.

ALTERATIONS.—No change or modification of this policy will be valid unless endorsed herein and signed by the president and secretary of the company.

INSTALMENT BENEFITS.—The insured, or the owner or the beneficiary after the death of the insured, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the amount payable under this policy upon the death of the insured, paid in accord with one of the benefits on page four.

CONSIDERATION.—The consideration for this contract is the application herefor, which is made a part hereof and a copy of which is attached to this policy when issued, and the advance payment in cash to the company of an annual premium of two hundred sixty-four dollars and no cents, for term insurance for one year ending on the first day of February, 1917, and the payment of an equal amount upon said date and annually thereafter until premiums for twenty full years in all shall have been paid, or until the prior death of the insured.

Executed at the home office of the Western Union Life Insurance Company at Spokane, Wash., this first day of February, 1916.

INSTALMENT BENEFITS REFERRED TO ON PAGE THREE OF THIS POLICY.

BENEFIT ONE. TRUST FUND.—The amount insured, or any portion thereof not less than one thousand (\$1000) dollars, may be left during the lifetime of the beneficiary, in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per centum per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT TWO. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000 shown in the table by the number of thousands insured by this policy:

Number of years.....	30	25	20*	15	10	5	4	3	2
Annual income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116	\$ 214	\$ 264	\$ 345	\$ 508

* **ILLUSTRATION.**—If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight (\$68) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected. The first income will be paid immediately after receipt of due proof of death of the insured, and the remaining payments annually thereafter.

BENEFIT THREE. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000 shown in the table by the number of times five thousand insured by this policy. Two hundred and forty monthly payments, at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5000.
	\$		\$		\$
10 or under....	16.75	*30.....	19.20	50.....	24.20
11.....	16.80	31.....	19.35	51.....	24.45
12.....	16.90	32.....	19.50	52.....	24.70
13.....	17.00	33.....	19.70	53.....	24.95
14.....	17.10	34.....	19.90	54.....	25.20
15.....	17.20	35.....	20.15	55.....	25.45
16.....	17.25	36.....	20.35	56.....	25.75
17.....	17.35	37.....	20.55	57.....	26.00
18.....	17.45	38.....	20.80	58.....	26.25
19.....	17.60	39.....	21.05	59.....	26.50
20.....	17.75	40.....	21.35	60.....	26.75
21.....	17.85	41.....	21.60	61.....	26.95
22.....	17.95	42.....	21.85	62.....	27.15
23.....	18.10	43.....	22.10	63.....	27.30
24.....	18.25	44.....	22.40	64.....	27.40
25.....	18.40	45.....	22.70	65.....	27.50
26.....	18.55	46.....	23.00	66.....	27.55
27.....	18.70	47.....	23.30	67.....	27.60
28.....	18.85	48.....	23.60	68.....	27.65
29.....	19.05	49.....	23.90	69 and over....	27.70

* **ILLUSTRATION.**—If at the death of the insured the beneficiary shall be thirty years of age last birthday, the amount of each monthly payment under this policy will be ~~nineteen~~ nineteen dollars and twenty cents (\$19.20) for every five thousand dollars insured by

this policy, said monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive.

The first monthly income will be paid immediately after receipt of due proof of death of the insured and succeeding incomes on the first day of each month thereafter.

This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred (\$2500) dollars.

GENERAL.—The insured may at any time change his selection of the "methods of payment of death benefit" under this policy; the insured may also revoke all selections, thereby making this policy again payable in one sum. If, upon the selection of benefit two or benefit three above, the beneficiary shall die before all the payments due hereunder have been made, the remainder of said payments will continue to be paid as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per centum compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If the insured so directs during his lifetime, the beneficiary may neither assign or commute any payments hereunder before same are due. No selection, change or revocation of any one of the above benefits shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

AGREEMENT IN APPLICATION.

PART I.—I hereby agree that this application, the medical examination in continuation hereof and the bond hereby applied for, taken together, shall constitute the entire contract between the parties hereto, and hereby warrant that all the answers to questions as above set forth and those that shall be made to the medical examiner are true and form the basis of an insurance contract, which contract shall not take effect until the bond shall have been issued and delivered and the first premium thereon paid during my good health.

PART II.—The statements and the answers to the questions thereto contained in Part I and in Part II, of this application, are warranted by me to be true. I agree that they shall be the basis of and form part of the proposed contract for insurance. I further agree as a valid and binding consideration in connection therewith, that any policy issued on this application shall be null and void if, within one year from the date of said policy I shall engage in blasting, mining, submarine operations, or in the production of highly inflammable or explosive substances, or any electrical employment where the voltage used is over six hundred; or if (without the written consent of the company) I engage in ocean navigation, in switching or coupling or uncoupling of cars, or am employed in any capacity on the trains of a railroad except as sleeping car conductor, mail agent, express agent, or baggage master. I hereby declare and warrant that I am in good health and of sober and temperate habits, and that in the event of my death by my own act, whether sane or insane, within one year from date of this policy, recovery shall be had against the company for a sum not to exceed the amount of the premium paid. I certify that I have carefully read the foregoing and that my answers are correctly recorded by the medical examiner.

ANNUITY RATES

Adopted in 1909 by the **EQUITABLE OF NEW YORK,**
MUTUAL BENEFIT, MUTUAL OF NEW YORK and
NEW YORK LIFE.

AGE LAST BIRTHDAY.	MALES.					
	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
3	2,629.50	2,656.50	2,670.00	38.03	18.82	9.36
4	2,617.80	2,644.80	2,658.30	38.20	18.90	9.40
5	2,604.50	2,631.50	2,645.00	38.39	19.00	9.45
6	2,589.40	2,616.40	2,629.90	38.61	19.11	9.50
7	2,573.00	2,600.00	2,613.50	38.86	19.23	9.56
8	2,554.80	2,581.80	2,595.30	39.14	19.36	9.63
9	2,535.10	2,562.10	2,575.60	39.44	19.51	9.70
10	2,515.10	2,542.10	2,555.60	39.75	19.66	9.78
11	2,500.40	2,527.40	2,540.90	39.99	19.78	9.83
12	2,485.20	2,512.20	2,525.70	40.23	19.90	9.89
13	2,469.50	2,496.50	2,510.00	40.49	20.02	9.96
14	2,453.50	2,480.50	2,494.00	40.75	20.15	10.02
15	2,436.60	2,463.60	2,477.10	41.04	20.29	10.09
16	2,419.40	2,446.40	2,459.90	41.33	20.43	10.16
17	2,401.20	2,428.20	2,441.70	41.64	20.59	10.23
18	2,382.80	2,409.80	2,423.30	41.96	20.74	10.31
19	2,364.20	2,391.20	2,404.70	42.29	20.91	10.39
20	2,345.40	2,372.40	2,385.90	42.63	21.07	10.47
21	2,326.20	2,353.20	2,366.70	42.98	21.24	10.56
22	2,306.60	2,333.60	2,347.10	43.35	21.42	10.65
23	2,286.40	2,313.40	2,326.90	43.73	21.61	10.74
24	2,265.80	2,292.80	2,306.30	44.13	21.80	10.83
25	2,244.40	2,271.40	2,284.90	44.55	22.01	10.94
26	2,222.50	2,249.50	2,263.00	44.99	22.22	11.04
27	2,200.00	2,227.00	2,240.50	45.45	22.45	11.15
28	2,176.90	2,203.90	2,217.40	45.93	22.68	11.27
29	2,153.30	2,180.30	2,193.80	46.44	22.93	11.39
30	2,129.00	2,156.00	2,169.50	46.97	23.19	11.52
31	2,104.00	2,131.00	2,144.50	47.52	23.46	11.65
32	2,078.50	2,105.50	2,119.00	48.11	23.74	11.79
33	2,052.40	2,079.40	2,092.90	48.72	24.04	11.94
34	2,025.70	2,052.70	2,066.20	49.36	24.35	12.09
35	1,998.30	2,025.30	2,038.80	50.04	24.68	12.26
36	1,970.50	1,997.50	2,011.00	50.74	25.03	12.43
37	1,942.00	1,969.00	1,982.50	51.49	25.39	12.61
38	1,912.70	1,939.70	1,953.20	52.28	25.77	12.79
39	1,883.00	1,910.00	1,923.50	53.10	26.17	12.99
40	1,852.70	1,879.70	1,893.20	53.97	26.59	13.20
41	1,821.80	1,848.80	1,862.30	54.89	27.04	13.42
42	1,790.40	1,817.40	1,830.90	55.85	27.51	13.65
43	1,758.40	1,785.40	1,798.90	56.86	28.00	13.89
44	1,725.90	1,752.90	1,766.40	57.94	28.52	14.15
45	1,692.80	1,719.80	1,733.30	59.07	29.07	14.42
46	1,659.40	1,686.40	1,699.90	60.26	29.64	14.70
47	1,625.40	1,652.40	1,665.90	61.52	30.25	15.00
48	1,591.00	1,618.00	1,631.50	62.85	30.90	15.32
49	1,556.20	1,583.20	1,596.70	64.25	31.58	15.65
50	1,521.60	1,548.60	1,562.10	65.72	32.28	16.00
51	1,486.50	1,513.50	1,527.00	67.27	33.03	16.37
52	1,451.20	1,478.20	1,491.70	68.90	33.82	16.75
53	1,415.00	1,442.00	1,455.50	70.67	34.67	17.17

MALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
54	1,378.70	1,405.70	1,419.20	72.53	35.56	17.61
55	1,342.00	1,369.00	1,382.50	74.51	36.52	18.08
56	1,305.30	1,332.30	1,345.80	76.61	37.52	18.57
57	1,268.50	1,295.50	1,309.00	78.83	38.59	19.09
58	1,231.50	1,258.50	1,272.00	81.20	39.72	19.65
59	1,194.60	1,221.60	1,235.10	83.71	40.92	20.24
60	1,157.70	1,184.70	1,198.20	86.37	42.20	20.86
61	1,120.80	1,147.80	1,161.30	89.22	43.56	21.52
62	1,084.10	1,111.10	1,124.60	92.24	45.00	22.23
63	1,047.60	1,074.60	1,088.10	95.45	46.52	22.97
64	1,011.30	1,038.30	1,051.80	98.88	48.15	23.76
65	975.20	1,002.20	1,015.70	102.54	49.89	24.61
66	939.60	966.60	980.10	106.42	51.72	25.50
67	904.20	931.20	944.70	110.59	53.69	26.46
68	869.30	896.30	909.80	115.03	55.78	27.47
69	835.00	862.00	875.50	119.76	58.00	28.55
70	801.10	828.10	841.60	124.82	60.37	29.70
71	767.80	794.80	808.30	130.24	62.90	30.92
72	736.20	763.20	776.70	135.83	65.51	32.18
73	706.20	733.20	746.70	141.60	68.19	33.48
74	678.00	705.00	718.50	147.49	70.92	34.79
75	651.60	678.60	692.10	153.46	73.68	36.12
76	626.90	653.90	667.40	159.51	76.46	37.45
77	604.10	631.10	644.60	165.53	79.22	38.78
78	583.10	610.10	623.60	171.49	81.95	40.08
79	564.00	591.00	604.50	177.30	84.60	41.35
80	546.80	573.80	587.30	182.88	87.13	42.56
81	531.50	558.50	572.00	188.14	89.52	43.70
82	518.10	545.10	558.60	193.01	91.72	44.75
83	506.60	533.60	547.10	197.39	93.70	45.69
84	497.10	524.10	537.60	201.16	95.40	46.50
85	489.50	516.50	530.00	204.29	96.80	47.16

FEMALES.

3	2,648.20	2,675.20	2,688.70	37.76	18.69	9.29
4	2,637.20	2,664.20	2,677.70	37.91	18.76	9.33
5	2,624.50	2,651.50	2,665.00	38.10	18.85	9.38
6	2,610.10	2,637.10	2,650.60	38.31	18.96	9.43
7	2,594.30	2,621.30	2,634.80	38.54	19.07	9.48
8	2,576.80	2,603.80	2,617.30	38.80	19.20	9.55
9	2,557.70	2,584.70	2,598.20	39.09	19.34	9.62
10	2,538.10	2,565.10	2,578.60	39.39	19.49	9.69
11	2,518.70	2,545.70	2,559.20	39.70	19.64	9.76
12	2,499.10	2,526.10	2,539.60	40.01	19.79	9.84
13	2,479.60	2,506.60	2,520.10	40.32	19.94	9.92
14	2,460.10	2,487.10	2,500.60	40.64	20.10	9.99
15	2,440.70	2,467.70	2,481.20	40.97	20.26	10.07
16	2,421.60	2,448.60	2,462.10	41.29	20.41	10.15
17	2,402.40	2,429.40	2,442.90	41.62	20.58	10.23
18	2,383.40	2,410.40	2,423.90	41.95	20.74	10.31
19	2,364.90	2,391.90	2,405.40	42.28	20.90	10.39
20	2,346.40	2,373.40	2,386.90	42.61	21.06	10.47
21	2,328.40	2,355.40	2,368.90	42.94	21.22	10.55
22	2,309.70	2,336.70	2,350.20	43.29	21.39	10.63
23	2,290.80	2,317.80	2,331.30	43.65	21.57	10.72
24	2,270.90	2,297.90	2,311.40	44.03	21.75	10.81
25	2,250.80	2,277.80	2,291.30	44.42	21.95	10.91
26	2,230.10	2,257.10	2,270.60	44.84	22.15	11.01
27	2,208.70	2,235.70	2,249.20	45.27	22.36	11.11
28	2,186.80	2,213.80	2,227.30	45.72	22.58	11.22
29	2,164.60	2,191.60	2,205.10	46.19	22.81	11.33

FEMALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
30	2,141.90	2,168.90	2,182.40	46.68	23.05	11.45
31	2,118.50	2,145.50	2,159.00	47.20	23.30	11.57
32	2,094.90	2,121.90	2,135.40	47.73	23.56	11.70
33	2,070.90	2,097.90	2,111.40	48.28	23.83	11.84
34	2,046.30	2,073.30	2,086.80	48.86	24.11	11.98
35	2,021.50	2,048.50	2,062.00	49.46	24.40	12.12
36	1,996.30	2,023.30	2,036.80	50.09	24.71	12.27
37	1,970.70	1,997.70	2,011.20	50.74	25.02	12.43
38	1,944.80	1,971.80	1,985.30	51.41	25.35	12.59
39	1,918.50	1,945.50	1,959.00	52.12	25.70	12.76
40	1,891.90	1,918.90	1,932.40	52.85	26.05	12.93
41	1,865.10	1,892.10	1,905.60	53.61	26.42	13.11
42	1,837.80	1,864.80	1,878.30	54.41	26.81	13.30
43	1,810.50	1,837.50	1,851.00	55.23	27.21	13.50
44	1,782.60	1,809.60	1,823.10	56.09	27.63	13.71
45	1,754.50	1,781.50	1,795.00	56.99	28.06	13.92
46	1,725.90	1,752.90	1,766.40	57.94	28.52	14.15
47	1,697.00	1,724.00	1,737.50	58.92	29.00	14.38
48	1,667.80	1,694.80	1,708.30	59.95	29.50	14.63
49	1,637.90	1,664.90	1,678.40	61.05	30.03	14.89
50	1,607.70	1,634.70	1,648.20	62.20	30.58	15.16
51	1,576.90	1,603.90	1,617.40	63.41	31.17	15.45
52	1,545.40	1,572.40	1,585.90	64.70	31.79	15.76
53	1,513.40	1,540.40	1,553.90	66.07	32.45	16.08
54	1,480.60	1,507.60	1,521.10	67.54	33.16	16.43
55	1,447.20	1,474.20	1,487.70	69.09	33.91	16.80
56	1,412.70	1,439.70	1,453.20	70.78	34.72	17.20
57	1,377.60	1,404.60	1,418.10	72.59	35.59	17.62
58	1,341.70	1,368.70	1,382.20	74.53	36.53	18.08
59	1,304.90	1,331.90	1,345.40	76.63	37.54	18.58
60	1,267.50	1,294.50	1,308.00	78.89	38.62	19.11
61	1,229.10	1,256.10	1,269.60	81.36	39.80	19.69
62	1,190.30	1,217.30	1,230.80	84.01	41.07	20.31
63	1,150.80	1,177.80	1,191.30	86.89	42.45	20.98
64	1,110.90	1,137.90	1,151.40	90.01	43.94	21.71
65	1,070.80	1,097.80	1,111.30	93.38	45.54	22.49
66	1,030.50	1,057.50	1,071.00	97.04	47.28	23.34
67	990.20	1,017.20	1,030.70	100.98	49.15	24.25
68	950.20	977.20	990.70	105.24	51.16	25.23
69	910.40	937.40	950.90	109.84	53.33	26.29
70	878.30	905.30	918.80	113.85	55.23	27.20
71	846.80	873.80	887.30	118.09	57.22	28.17
72	816.20	843.20	856.70	122.51	59.29	29.18
73	786.20	813.20	826.70	127.19	61.48	30.24
74	757.10	784.10	797.60	132.08	63.76	31.34
75	728.90	755.90	769.40	137.19	66.14	32.49
76	701.80	728.80	742.30	142.49	68.60	33.67
77	675.60	702.60	716.10	148.01	71.16	34.91
78	650.60	677.60	691.10	153.70	73.78	36.17
79	626.50	653.50	667.00	159.61	76.51	37.48
80	603.50	630.50	644.00	165.70	79.30	38.81
81	581.70	608.70	622.20	171.90	82.14	40.18
82	560.80	587.80	601.30	178.31	85.06	41.57
83	541.00	568.00	581.50	184.84	88.02	42.99
84	522.40	549.40	562.90	191.42	91.00	44.41
85	504.80	531.80	545.30	198.09	94.02	45.84

NOTE.—For ages older than 85 the rates are the same as for 85. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

ÆTNA LIFE INSURANCE COMPANY.

ANNUITY RATES—MALES.

Adopted in 1915.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
3	2,324.00	2,349.00	2,361.50	43.03	21.29	10.59
4	2,303.00	2,328.00	2,340.50	43.42	21.48	10.68
5	2,283.00	2,308.00	2,320.50	43.80	21.66	10.77
6	2,264.00	2,289.00	2,301.50	44.17	21.84	10.86
7	2,246.00	2,271.00	2,283.50	44.52	22.02	10.95
8	2,229.00	2,254.00	2,266.50	44.86	22.18	11.03
9	2,211.00	2,239.00	2,251.50	45.17	22.33	11.10
10	2,201.00	2,226.00	2,238.50	45.43	22.46	11.17
11	2,193.00	2,218.00	2,230.50	45.60	22.54	11.21
12	2,185.00	2,210.00	2,222.50	45.77	22.62	11.25
13	2,177.00	2,202.00	2,214.50	45.93	22.71	11.29
14	2,168.00	2,193.00	2,205.50	46.13	22.80	11.34
15	2,158.00	2,183.00	2,195.50	46.34	22.90	11.39
16	2,145.00	2,170.00	2,182.50	46.62	23.04	11.45
17	2,133.00	2,158.00	2,170.50	46.88	23.17	11.52
18	2,118.00	2,143.00	2,155.50	47.21	23.33	11.60
19	2,103.00	2,128.00	2,140.50	47.55	23.50	11.68
20	2,089.00	2,114.00	2,126.50	47.87	23.65	11.76
21	2,073.00	2,098.00	2,110.50	48.24	23.83	11.85
22	2,057.00	2,082.00	2,094.50	48.61	24.02	11.94
23	2,040.00	2,065.00	2,077.50	49.02	24.21	12.03
24	2,022.00	2,047.00	2,059.50	49.46	24.43	12.14
25	2,005.00	2,030.00	2,042.50	49.88	24.63	12.24
26	1,986.00	2,011.00	2,023.50	50.35	24.86	12.35
27	1,966.00	1,991.00	2,003.50	50.86	25.11	12.48
28	1,947.00	1,972.00	1,984.50	51.36	25.35	12.60
29	1,927.00	1,952.00	1,964.50	51.89	25.61	12.73
30	1,906.00	1,931.00	1,943.50	52.47	25.89	12.86
31	1,885.00	1,910.00	1,922.50	53.05	26.18	13.00
32	1,863.00	1,888.00	1,900.50	53.68	26.48	13.15
33	1,841.00	1,866.00	1,878.50	54.32	26.80	13.31
34	1,816.00	1,841.00	1,853.50	55.07	27.16	13.49
35	1,791.00	1,816.00	1,828.50	55.83	27.53	13.67
36	1,765.00	1,790.00	1,802.50	56.66	27.93	13.87
37	1,739.00	1,764.00	1,776.50	57.50	28.34	14.07
38	1,712.00	1,737.00	1,749.50	58.41	28.79	14.29
39	1,684.00	1,709.00	1,721.50	59.38	29.26	14.52
40	1,656.00	1,681.00	1,693.50	60.39	29.74	14.76
41	1,628.00	1,653.00	1,665.50	61.43	30.25	15.01
42	1,600.00	1,625.00	1,637.50	62.50	30.77	15.27
43	1,572.00	1,597.00	1,609.50	63.61	31.31	15.53
44	1,543.00	1,568.00	1,580.50	64.81	31.89	15.82
45	1,516.00	1,541.00	1,553.50	65.96	32.45	16.09
46	1,487.00	1,512.00	1,524.50	67.25	33.07	16.40
47	1,460.00	1,485.00	1,497.50	68.49	33.67	16.69
48	1,432.00	1,457.00	1,469.50	69.83	34.32	17.01
49	1,402.00	1,427.00	1,439.50	71.33	35.04	17.37
50	1,372.00	1,397.00	1,409.50	72.89	35.79	17.74
51	1,341.00	1,366.00	1,378.50	74.57	36.60	18.14
52	1,311.00	1,336.00	1,348.50	76.28	37.43	18.54
53	1,279.00	1,304.00	1,316.50	78.19	38.34	18.99
54	1,248.00	1,273.00	1,285.50	80.13	39.28	19.45
55	1,215.00	1,240.00	1,252.50	82.30	40.32	19.96
56	1,181.00	1,206.00	1,218.50	84.67	41.46	20.52
57	1,147.00	1,172.00	1,184.50	87.18	42.66	21.11
58	1,113.00	1,138.00	1,150.50	89.85	43.94	21.73
59	1,078.00	1,103.00	1,115.50	92.76	45.33	22.41

MALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
60	1,044.00	1,069.00	1,081.50	95.79	46.77	23.12
61	1,008.00	1,033.00	1,045.50	99.21	48.40	23.91
62	973.00	998.00	1,010.50	102.77	50.10	24.74
63	938.00	963.00	975.50	106.61	51.92	25.63
64	903.00	928.00	940.50	110.74	53.88	26.58
65	868.00	893.00	905.50	115.21	55.99	27.61
66	836.00	861.00	873.50	119.62	58.07	28.62
67	806.00	831.00	843.50	124.07	60.17	29.64
68	777.00	802.00	814.50	128.70	62.34	30.69
69	749.00	774.00	786.50	133.51	64.60	31.79
70	722.00	747.00	759.50	138.50	66.93	32.92
71	697.00	722.00	734.50	143.47	69.25	34.04
72	673.00	698.00	710.50	148.59	71.63	35.19
73	651.00	676.00	688.50	153.61	73.96	36.31
74	630.00	655.00	667.50	158.73	76.34	37.45
75	610.00	635.00	647.50	163.93	78.74	38.61
76	590.00	615.00	627.50	169.49	81.30	39.84
77	570.00	595.00	607.50	175.44	84.03	41.15
78	551.00	576.00	588.50	181.49	86.81	42.48
79	533.00	558.00	570.50	187.62	89.61	43.82
80	516.00	541.00	553.50	193.80	92.42	45.17
81	500.00	525.00	537.50	200.00	95.24	46.51
82	484.00	509.00	521.50	206.61	98.23	47.94
83	469.00	494.00	506.50	213.22	101.21	49.36
84	456.00	481.00	493.50	219.30	103.95	50.66
85	446.00	471.00	483.50	224.22	106.16	51.71

FEMALES.

3	2,399.00	2,424.00	2,436.50	41.68	20.63	10.26
4	2,386.00	2,411.00	2,423.50	41.91	20.74	10.32
5	2,374.00	2,399.00	2,411.50	42.12	20.84	10.37
6	2,363.00	2,388.00	2,400.50	42.32	20.94	10.41
7	2,352.00	2,377.00	2,389.50	42.52	21.03	10.46
8	2,342.00	2,367.00	2,379.50	42.70	21.12	10.51
9	2,332.00	2,357.00	2,369.50	42.88	21.21	10.55
10	2,323.00	2,348.00	2,360.50	43.05	21.29	10.59
11	2,313.00	2,338.00	2,350.50	43.23	21.39	10.64
12	2,302.00	2,327.00	2,339.50	43.44	21.49	10.69
13	2,289.00	2,314.00	2,326.50	43.69	21.61	10.75
14	2,277.00	2,302.00	2,314.50	43.92	21.72	10.80
15	2,265.00	2,290.00	2,302.50	44.15	21.83	10.86
16	2,253.00	2,278.00	2,290.50	44.39	21.95	10.91
17	2,240.00	2,265.00	2,277.50	44.64	22.08	10.98
18	2,227.00	2,252.00	2,264.50	44.90	22.20	11.04
19	2,211.00	2,236.00	2,248.50	45.23	22.36	11.12
20	2,197.00	2,222.00	2,234.50	45.52	22.50	11.19
21	2,182.00	2,207.00	2,219.50	45.83	22.66	11.26
22	2,167.00	2,192.00	2,204.50	46.15	22.81	11.34
23	2,152.00	2,177.00	2,189.50	46.47	22.97	11.42
24	2,134.00	2,159.00	2,171.50	46.86	23.16	11.51
25	2,116.00	2,141.00	2,153.50	47.26	23.35	11.61
26	2,100.00	2,125.00	2,137.50	47.62	23.53	11.70
27	2,082.00	2,107.00	2,119.50	48.03	23.73	11.80
28	2,062.00	2,087.00	2,099.50	48.50	23.96	11.91
29	2,044.00	2,069.00	2,081.50	48.92	24.17	12.01
30	2,024.00	2,049.00	2,061.50	49.41	24.40	12.13
31	2,004.00	2,029.00	2,041.50	49.90	24.64	12.25
32	1,984.00	2,009.00	2,021.50	50.40	24.89	12.37

AETNA LIFE INSURANCE COMPANY—Continued.

FEMALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
33	1,963.00	1,988.00	2,000.50	50.94	25.15	12.50
34	1,941.00	1,966.00	1,978.50	51.52	25.43	12.64
35	1,920.00	1,945.00	1,957.50	52.08	25.71	12.77
36	1,896.00	1,921.00	1,933.50	52.74	26.03	12.93
37	1,871.00	1,896.00	1,908.50	53.45	26.37	13.10
38	1,847.00	1,872.00	1,884.50	54.14	26.71	13.27
39	1,820.00	1,845.00	1,857.50	54.95	27.10	13.46
40	1,795.00	1,820.00	1,832.50	55.71	27.47	13.64
41	1,767.00	1,792.00	1,804.50	56.59	27.90	13.85
42	1,741.00	1,766.00	1,778.50	57.44	28.31	14.06
43	1,712.00	1,737.00	1,749.50	58.41	28.79	14.29
44	1,683.00	1,708.00	1,720.50	59.42	29.27	14.53
45	1,653.00	1,678.00	1,690.50	60.50	29.80	14.79
46	1,624.00	1,649.00	1,661.50	61.58	30.32	15.05
47	1,594.00	1,619.00	1,631.50	62.74	30.88	15.32
48	1,566.00	1,591.00	1,603.50	63.86	31.43	15.59
49	1,535.00	1,560.00	1,572.50	65.15	32.05	15.90
50	1,505.00	1,530.00	1,542.50	66.45	32.68	16.21
51	1,473.00	1,498.00	1,510.50	67.89	33.38	16.55
52	1,442.00	1,467.00	1,479.50	69.35	34.08	16.90
53	1,409.00	1,434.00	1,446.50	70.97	34.87	17.28
54	1,378.00	1,403.00	1,415.50	72.57	35.64	17.66
55	1,343.00	1,368.00	1,380.50	74.46	36.55	18.11
56	1,311.00	1,336.00	1,348.50	76.28	37.43	18.54
57	1,276.00	1,301.00	1,313.50	78.37	38.43	19.03
58	1,243.00	1,268.00	1,280.50	80.45	39.43	19.52
59	1,208.00	1,233.00	1,245.50	82.78	40.55	20.07
60	1,173.00	1,198.00	1,210.50	85.25	41.74	20.65
61	1,137.00	1,162.00	1,174.50	87.95	43.03	21.29
62	1,103.00	1,128.00	1,140.50	90.66	44.33	21.92
63	1,067.00	1,092.00	1,104.50	93.72	45.79	22.63
64	1,032.00	1,057.00	1,069.50	96.90	47.30	23.38
65	997.00	1,022.00	1,034.50	100.30	48.92	24.17
66	962.00	987.00	999.50	103.95	50.66	25.01
67	928.00	953.00	965.50	107.76	52.47	25.89
68	893.00	918.00	930.50	111.98	54.47	26.87
69	858.00	883.00	895.50	116.55	56.63	27.92
70	823.00	848.00	860.50	121.51	58.96	29.05
71	789.00	814.00	826.50	126.74	61.43	30.25
72	755.00	780.00	792.50	132.45	64.10	31.55
73	724.00	749.00	761.50	138.12	66.76	32.83
74	694.00	719.00	731.50	144.09	69.54	34.18
75	667.00	692.00	704.50	149.93	72.25	35.49
76	643.00	668.00	680.50	155.52	74.85	36.74
77	621.00	646.00	658.50	161.03	77.40	37.97
78	601.00	626.00	638.50	166.39	79.87	39.15
79	583.00	608.00	620.50	171.53	82.24	40.29
80	567.00	592.00	604.50	176.37	84.46	41.36
81	550.00	575.00	587.50	181.82	86.96	42.55
82	533.00	558.00	570.50	187.62	89.61	43.82
83	516.00	541.00	553.50	193.80	92.42	45.17
84	500.00	525.00	537.50	200.00	95.24	46.51
85	483.00	508.00	520.50	207.04	98.43	48.03

NOTE.—For ages older than 85 the rates are the same as for age 85. For each full quarter of a year elapsed since last birthday deduct from the "price of \$100 Annuity," or add to the "annuity purchased by \$1,000" one-fourth of the difference between the amount given and the amount for an age one year older.

ANNUITY RATES.

The following annuity rates are used by the AMERICAN BANKERS AMERICAN LIFE, IOWA; CONNECTICUT GENERAL, GERMAN MUTUAL, GUARANTEE, TEX. HOME LIFE, ILLINOIS LIFE, MICHIGAN STATE, MINNESOTA MUTUAL, MISSOURI STATE, NATIONAL OF U. S. OF A., PACIFIC, PRUDENTIAL, SECURITY MUTUAL, N. Y., UNION CENTRAL, UNION MUTUAL and WEST COAST-SAN FRANCISCO.

MALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
3	\$2,341.00	\$2,366.00	\$2,378.50	\$42.72	\$21.13	\$10.51
4	2,332.00	2,357.00	2,369.50	42.88	21.21	10.55
5	2,321.00	2,346.00	2,358.50	43.08	21.31	10.60
6	2,310.00	2,335.00	2,347.50	43.29	21.41	10.65
7	2,297.00	2,322.00	2,334.50	43.54	21.53	10.71
8	2,283.00	2,308.00	2,320.50	43.80	21.66	10.77
9	2,268.00	2,293.00	2,305.50	44.09	21.81	10.84
10	2,252.00	2,277.00	2,289.50	44.40	21.96	10.92
11	2,236.00	2,261.00	2,273.50	44.72	22.11	11.00
12	2,220.00	2,245.00	2,257.50	45.05	22.27	11.08
13	2,203.00	2,228.00	2,240.50	45.39	22.44	11.16
14	2,185.00	2,210.00	2,222.50	45.77	22.62	11.25
15	2,167.00	2,192.00	2,204.50	46.15	22.81	11.34
16	2,149.00	2,174.00	2,186.50	46.53	23.00	11.44
17	2,130.00	2,155.00	2,167.50	46.95	23.20	11.54
18	2,112.00	2,137.00	2,149.50	47.35	23.40	11.63
19	2,094.00	2,119.00	2,131.50	47.76	23.60	11.73
20	2,076.00	2,101.00	2,113.50	48.17	23.80	11.83
21	2,064.00	2,089.00	2,101.50	48.45	23.93	11.90
22	2,051.00	2,076.00	2,088.50	48.76	24.08	11.97
23	2,037.00	2,062.00	2,074.50	49.09	24.25	12.05
24	2,023.00	2,048.00	2,060.50	49.43	24.41	12.13
25	2,007.00	2,032.00	2,044.50	49.83	24.61	12.22
26	1,990.00	2,015.00	2,027.50	50.25	24.81	12.33
27	1,973.00	1,998.00	2,010.50	50.68	25.03	12.44
28	1,955.00	1,980.00	1,992.50	51.15	25.25	12.55
29	1,937.00	1,962.00	1,974.50	51.63	25.48	12.66
30	1,918.00	1,943.00	1,955.50	52.14	25.73	12.79
31	1,898.00	1,923.00	1,935.50	52.69	26.00	12.92
32	1,878.00	1,903.00	1,915.50	53.25	26.27	13.05
33	1,857.00	1,882.00	1,894.50	53.85	26.57	13.20
34	1,835.00	1,860.00	1,872.50	54.50	26.88	13.35
35	1,813.00	1,838.00	1,850.50	55.16	27.20	13.51
36	1,791.00	1,816.00	1,828.50	55.83	27.53	13.67
37	1,767.00	1,792.00	1,804.50	56.59	27.90	13.86
38	1,743.00	1,768.00	1,780.50	57.37	28.28	14.04
39	1,718.00	1,743.00	1,755.50	58.21	28.69	14.24
40	1,693.00	1,718.00	1,730.50	59.07	29.10	14.45
41	1,667.00	1,692.00	1,704.50	59.99	29.55	14.67
42	1,640.00	1,665.00	1,677.50	60.98	30.03	14.90
43	1,613.00	1,638.00	1,650.50	62.00	30.53	15.15
44	1,585.00	1,610.00	1,622.50	63.09	31.06	15.41
45	1,556.00	1,581.00	1,593.50	64.27	31.63	15.69
46	1,527.00	1,552.00	1,564.50	65.49	32.22	15.98
47	1,498.00	1,523.00	1,535.50	66.76	32.83	16.28
48	1,467.00	1,492.00	1,504.50	68.17	33.51	16.62
49	1,436.00	1,461.00	1,473.50	69.64	34.22	16.97
50	1,405.00	1,430.00	1,442.50	71.17	34.97	17.33
51	1,373.00	1,398.00	1,410.50	72.83	35.77	17.73
52	1,340.00	1,365.00	1,377.50	74.63	36.63	18.15
53	1,307.00	1,332.00	1,344.50	76.51	37.54	18.60

NOTE.—For ages older than 85 the rates are the same as for 85. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

MALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
54	\$1,274.00	\$1,299.00	\$1,311.50	\$ 78.49	\$38.49	\$19.06
55	1,240.00	1,265.00	1,277.50	80.65	39.53	19.57
56	1,206.00	1,231.00	1,243.50	82.92	40.62	20.11
57	1,171.00	1,196.00	1,208.50	85.40	41.81	20.69
58	1,136.00	1,161.00	1,173.50	88.03	43.07	21.31
59	1,101.00	1,126.00	1,138.50	90.83	44.40	21.96
60	1,066.00	1,091.00	1,103.50	93.81	45.83	22.66
61	1,031.00	1,056.00	1,068.50	96.99	47.35	23.40
62	995.00	1,020.00	1,032.50	100.50	49.02	24.21
63	959.00	984.00	996.50	104.28	50.81	25.09
64	923.00	948.00	960.50	108.34	52.74	26.03
65	888.00	913.00	925.50	112.61	54.76	27.01
66	856.00	881.00	893.50	116.82	56.75	27.98
67	825.00	850.00	862.50	121.21	58.82	28.99
68	796.00	821.00	833.50	125.63	60.90	30.00
69	768.00	793.00	805.50	130.21	63.05	31.04
70	742.00	767.00	779.50	134.77	65.19	32.07
71	717.00	742.00	754.50	139.47	67.39	33.14
72	694.00	719.00	731.50	144.09	69.54	34.18
73	671.00	696.00	708.50	149.03	71.84	35.29
74	650.00	675.00	687.50	153.85	74.07	36.36
75	630.00	655.00	667.50	158.73	76.34	37.45
76	610.00	635.00	647.50	163.93	78.74	38.61
77	592.00	617.00	629.50	168.92	81.04	39.72
78	574.00	599.00	611.50	174.22	83.47	40.88
79	558.00	583.00	595.50	179.21	85.76	41.98
80	543.00	568.00	580.50	184.16	88.03	43.07
81	528.00	553.00	565.50	189.39	90.42	44.21
82	513.00	538.00	550.50	194.93	92.94	45.41
83	498.00	523.00	535.50	200.80	95.60	46.69
84	483.00	508.00	520.50	207.04	98.43	48.03
85	468.00	493.00	505.50	213.68	101.42	49.46

FEMALES.

3	\$2,400.00	\$2,425.00	\$2,437.50	\$41.67	\$20.62	\$10.26
4	2,394.00	2,419.00	2,431.50	41.77	20.67	10.28
5	2,386.00	2,411.00	2,423.50	41.91	20.74	10.32
6	2,377.00	2,402.00	2,414.50	42.07	20.82	10.36
7	2,366.00	2,391.00	2,403.50	42.27	20.91	10.40
8	2,355.00	2,380.00	2,392.50	42.46	21.01	10.45
9	2,343.00	2,368.00	2,380.50	42.68	21.11	10.50
10	2,330.00	2,355.00	2,367.50	42.92	21.23	10.56
11	2,317.00	2,342.00	2,354.50	43.16	21.35	10.62
12	2,304.00	2,329.00	2,341.50	43.40	21.47	10.68
13	2,290.00	2,315.00	2,327.50	43.67	21.60	10.74
14	2,276.00	2,301.00	2,313.50	43.94	21.73	10.81
15	2,261.00	2,286.00	2,298.50	44.23	21.87	10.88
16	2,246.00	2,271.00	2,283.50	44.52	22.02	10.95
17	2,231.00	2,256.00	2,268.50	44.82	22.16	11.02
18	2,217.00	2,242.00	2,254.50	45.11	22.30	11.09
19	2,203.00	2,228.00	2,240.50	45.39	22.44	11.16
20	2,190.00	2,215.00	2,227.50	45.66	22.57	11.22
21	2,175.00	2,200.00	2,212.50	45.98	22.73	11.30
22	2,160.00	2,185.00	2,197.50	46.30	22.88	11.38
23	2,145.00	2,170.00	2,182.50	46.62	23.04	11.46
24	2,129.00	2,154.00	2,166.50	46.97	23.21	11.54
25	2,113.00	2,138.00	2,150.50	47.33	23.39	11.63
26	2,096.00	2,121.00	2,133.50	47.71	23.57	11.72
27	2,079.00	2,104.00	2,116.50	48.10	23.76	11.81

NOTE.—For ages older than 85 the rates are the same as for 85. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

FEMALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
28	\$2,061.00	\$2,086.00	\$2,098.50	\$48.52	\$23.97	\$11.91
29	2,043.00	2,068.00	2,080.50	48.95	24.18	12.02
30	2,025.00	2,050.00	2,062.50	49.38	24.39	12.12
31	2,006.00	2,031.00	2,043.50	49.85	24.62	12.24
32	1,987.00	2,012.00	2,024.50	50.33	24.85	12.35
33	1,968.00	1,993.00	2,005.50	50.81	25.09	12.47
34	1,949.00	1,974.00	1,986.50	51.31	25.33	12.59
35	1,929.00	1,954.00	1,966.50	51.81	25.59	12.71
36	1,909.00	1,934.00	1,946.50	52.38	25.85	12.84
37	1,889.00	1,914.00	1,926.50	52.94	26.12	12.98
38	1,867.00	1,892.00	1,904.50	53.56	26.43	13.13
39	1,845.00	1,870.00	1,882.50	54.20	26.74	13.28
40	1,822.00	1,847.00	1,859.50	54.88	27.07	13.45
41	1,798.00	1,823.00	1,835.50	55.62	27.43	13.62
42	1,774.00	1,799.00	1,811.50	56.37	27.79	13.80
43	1,748.00	1,773.00	1,785.50	57.21	28.20	14.00
44	1,722.00	1,747.00	1,759.50	58.07	28.62	14.21
45	1,694.00	1,719.00	1,731.50	59.03	29.09	14.44
46	1,666.00	1,691.00	1,703.50	60.02	29.57	14.68
47	1,637.00	1,662.00	1,674.50	61.09	30.08	14.93
48	1,607.00	1,632.00	1,644.50	62.23	30.64	15.20
49	1,576.00	1,601.00	1,613.50	63.45	31.23	15.50
50	1,544.00	1,569.00	1,581.50	64.77	31.87	15.81
51	1,511.00	1,536.00	1,548.50	66.18	32.55	16.15
52	1,478.00	1,503.00	1,515.50	67.66	33.27	16.50
53	1,444.00	1,469.00	1,481.50	69.25	34.04	16.88
54	1,409.00	1,434.00	1,446.50	70.97	34.87	17.28
55	1,374.00	1,399.00	1,411.50	72.78	35.74	17.71
56	1,338.00	1,363.00	1,375.50	74.74	36.68	18.18
57	1,301.00	1,326.00	1,338.50	76.86	37.71	18.68
58	1,264.00	1,289.00	1,301.50	79.11	38.79	19.21
59	1,227.00	1,252.00	1,264.50	81.50	39.94	19.77
60	1,189.00	1,214.00	1,226.50	84.10	41.19	20.38
61	1,151.00	1,176.00	1,188.50	86.88	42.52	21.04
62	1,113.00	1,138.00	1,150.50	89.85	43.94	21.73
63	1,075.00	1,100.00	1,112.50	93.02	45.45	22.47
64	1,037.00	1,062.00	1,074.50	96.43	47.08	23.27
65	1,000.00	1,025.00	1,037.50	100.00	48.78	24.10
66	963.00	988.00	1,000.50	103.84	50.61	24.99
67	928.00	953.00	965.50	107.76	52.47	25.89
68	893.00	918.00	930.50	111.98	54.47	26.87
69	860.00	885.00	897.50	116.28	56.50	27.86
70	828.00	853.00	865.50	120.77	58.62	28.89
71	797.00	822.00	834.50	125.47	60.83	29.96
72	768.00	793.00	805.50	130.21	63.05	31.04
73	740.00	765.00	777.50	135.14	65.36	32.16
74	714.00	739.00	751.50	140.06	67.66	33.27
75	690.00	715.00	727.50	144.93	69.93	34.37
76	668.00	693.00	705.50	149.70	72.15	35.44
77	647.00	672.00	684.50	154.56	74.40	36.52
78	628.00	653.00	665.50	159.24	76.57	37.57
79	610.00	635.00	647.50	163.93	78.74	38.61
80	592.00	617.00	629.50	168.92	81.04	39.72
81	574.00	599.00	611.50	174.22	83.47	40.88
82	556.00	581.00	593.50	179.86	86.06	42.12
83	538.00	563.00	575.50	185.87	88.81	43.44
84	520.00	545.00	557.50	192.31	91.74	44.84
85	502.00	527.00	539.50	199.20	94.88	46.34

NOTE.—For ages older than 85 the rate sare the same as for 85. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

COMMONWEALTH NORTHWESTERN MUTUAL.

ANNUITY RATES.

MALES.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
3	2,412.00	2,437.00	2,449.50	41.45	20.51	10.20
4	2,408.00	2,433.00	2,445.50	41.52	20.55	10.22
5	2,401.00	2,426.00	2,438.50	41.64	20.61	10.25
6	2,393.00	2,418.00	2,430.50	41.78	20.67	10.28
7	2,384.00	2,409.00	2,421.50	41.94	20.75	10.32
8	2,373.00	2,398.00	2,410.50	42.14	20.85	10.37
9	2,362.00	2,387.00	2,399.50	42.33	20.94	10.41
10	2,350.00	2,375.00	2,387.50	42.55	21.05	10.47
11	2,337.00	2,362.00	2,374.50	42.78	21.16	10.52
12	2,324.00	2,349.00	2,361.50	43.02	21.28	10.58
13	2,311.00	2,336.00	2,348.50	43.27	21.40	10.64
14	2,298.00	2,323.00	2,335.50	43.51	21.52	10.70
15	2,284.00	2,309.00	2,321.50	43.78	21.65	10.76
16	2,270.00	2,295.00	2,307.50	44.05	21.78	10.83
17	2,255.00	2,280.00	2,292.50	44.34	21.92	10.90
18	2,240.00	2,265.00	2,277.50	44.64	22.07	10.97
19	2,225.00	2,250.00	2,262.50	44.94	22.22	11.04
20	2,209.00	2,234.00	2,246.50	45.26	22.38	11.12
21	2,193.00	2,218.00	2,230.50	45.59	22.54	11.20
22	2,176.00	2,201.00	2,213.50	45.95	22.71	11.29
23	2,159.00	2,184.00	2,196.50	46.31	22.89	11.38
24	2,141.00	2,166.00	2,178.50	46.70	23.08	11.47
25	2,123.00	2,148.00	2,160.50	47.10	23.27	11.57
26	2,104.00	2,129.00	2,141.50	47.52	23.48	11.67
27	2,085.00	2,110.00	2,122.50	47.96	23.69	11.77
28	2,065.00	2,090.00	2,102.50	48.42	23.92	11.89
29	2,044.00	2,069.00	2,081.50	48.92	24.16	12.01
30	2,022.00	2,047.00	2,059.50	49.45	24.42	12.13
31	2,000.00	2,025.00	2,037.50	50.00	24.69	12.26
32	1,977.00	2,002.00	2,014.50	50.58	24.97	12.41
33	1,954.00	1,979.00	1,991.50	51.17	25.26	12.55
34	1,930.00	1,955.00	1,967.50	51.81	25.57	12.70
35	1,905.00	1,930.00	1,942.50	52.49	25.90	12.87
36	1,880.00	1,905.00	1,917.50	53.19	26.24	13.03
37	1,854.00	1,879.00	1,891.50	53.93	26.60	13.21
38	1,827.00	1,852.00	1,864.50	54.73	26.99	13.40
39	1,799.00	1,824.00	1,836.50	55.58	27.41	13.61
40	1,770.00	1,795.00	1,807.50	56.49	27.85	13.83
41	1,741.00	1,766.00	1,778.50	57.43	28.31	14.05
42	1,711.00	1,736.00	1,748.50	58.44	28.80	14.29
43	1,680.00	1,705.00	1,717.50	59.52	29.32	14.55
44	1,648.00	1,673.00	1,685.50	60.67	29.88	14.83
45	1,616.00	1,641.00	1,653.50	61.88	30.46	15.11
46	1,583.00	1,608.00	1,620.50	63.17	31.09	15.42
47	1,549.00	1,574.00	1,586.50	64.55	31.76	15.75
48	1,515.00	1,540.00	1,552.50	66.00	32.46	16.10
49	1,480.00	1,505.00	1,517.50	67.56	33.22	16.47
50	1,444.00	1,469.00	1,481.50	69.25	34.03	16.87
51	1,408.00	1,433.00	1,445.50	71.02	34.89	17.29
52	1,372.00	1,397.00	1,409.50	72.88	35.79	17.73
53	1,336.00	1,361.00	1,373.50	74.85	36.73	18.20
54	1,299.00	1,324.00	1,336.50	76.98	37.76	18.70
55	1,262.00	1,287.00	1,299.50	79.23	38.85	19.23
56	1,225.00	1,250.00	1,262.50	81.63	40.00	19.80
57	1,188.00	1,213.00	1,225.50	84.17	41.22	20.39
58	1,151.00	1,176.00	1,188.50	86.88	42.51	21.03
59	1,114.00	1,139.00	1,151.50	89.76	43.89	21.71

MALES—Continued.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
60	1,077.00	1,102.00	1,114.50	92.85	45.37	22.43
61	1,040.00	1,065.00	1,077.50	96.15	46.94	23.20
62	1,004.00	1,029.00	1,041.50	99.60	48.59	24.00
63	969.00	994.00	1,006.50	103.19	50.30	24.83
64	935.00	960.00	972.50	106.95	52.08	25.70
65	901.00	926.00	938.50	110.98	53.99	26.63
66	868.00	893.00	905.50	115.20	55.99	27.60
67	835.00	861.00	873.50	119.61	58.07	28.62
68	804.00	829.00	841.50	124.37	60.31	29.70
69	775.00	800.00	812.50	129.03	62.50	30.76
70	748.06	773.00	785.50	133.68	64.68	31.82
71	723.00	748.00	760.50	138.31	66.84	32.87
72	699.00	724.00	736.50	143.06	69.06	33.94
73	676.00	701.00	713.50	147.92	71.32	35.03
74	655.00	680.00	692.50	152.67	73.52	36.10
75	635.00	660.00	672.50	157.48	75.75	37.17
76	615.00	640.00	652.50	162.60	78.12	38.31
77	597.00	622.00	634.50	167.50	80.38	39.40
78	579.00	604.00	616.50	172.71	82.78	40.55
79	562.00	587.00	599.50	177.93	85.17	41.70
80	546.00	571.00	583.50	183.15	87.56	42.84

FEMALES.

	\$	\$	\$	\$	\$	\$
3	2,489.00	2,514.00	2,526.50	40.17	19.88	9.89
4	2,484.00	2,509.00	2,521.50	40.25	19.92	9.91
5	2,477.00	2,509.00	2,514.50	40.37	19.98	9.94
6	2,469.00	2,494.00	2,506.50	40.50	20.04	9.97
7	2,459.00	2,484.06	2,496.50	40.66	20.12	10.01
8	2,449.00	2,474.00	2,486.50	40.83	20.21	10.05
9	2,438.00	2,463.00	2,475.50	41.01	20.30	10.09
10	2,426.00	2,451.00	2,463.50	41.22	20.39	10.14
11	2,414.00	2,439.00	2,451.50	41.42	20.50	10.19
12	2,401.00	2,426.00	2,438.50	41.64	20.61	10.25
13	2,388.00	2,413.00	2,425.50	41.87	20.72	10.30
14	2,375.00	2,400.00	2,412.50	42.10	20.83	10.36
15	2,362.00	2,387.00	2,399.50	42.33	20.94	10.41
16	2,349.00	2,374.00	2,386.50	42.57	21.06	10.47
17	2,335.00	2,360.00	2,372.50	42.82	21.18	10.53
18	2,321.00	2,346.00	2,358.50	43.08	21.31	10.59
19	2,306.00	2,331.00	2,343.50	43.36	21.45	10.65
20	2,291.00	2,316.00	2,328.50	43.64	21.58	10.73
21	2,276.00	2,301.00	2,313.50	43.93	21.72	10.80
22	2,260.00	2,285.00	2,297.50	44.24	21.88	10.88
23	2,243.00	2,268.00	2,280.50	44.58	22.04	10.96
24	2,226.00	2,251.00	2,263.50	44.92	22.21	11.04
25	2,209.00	2,234.00	2,246.50	45.26	22.38	11.12
26	2,191.00	2,216.00	2,228.50	45.64	22.56	11.21
27	2,172.00	2,197.00	2,209.50	46.04	22.75	11.31
28	2,152.00	2,177.00	2,189.50	46.46	22.96	11.41
29	2,132.00	2,157.00	2,169.50	46.90	23.18	11.52
30	2,111.00	2,136.00	2,148.50	47.37	23.40	11.63
31	2,090.00	2,115.00	2,127.50	47.84	23.64	11.75
32	2,068.00	2,093.00	2,105.50	48.35	23.88	11.87
33	2,046.00	2,071.00	2,083.50	48.87	24.14	11.99
34	2,023.00	2,048.00	2,060.50	49.43	24.41	12.13
35	2,000.00	2,025.00	2,037.50	50.00	24.69	12.26
36	1,976.00	2,001.00	2,013.50	50.60	24.98	12.41
37	1,951.00	1,976.00	1,988.50	51.25	25.30	12.57

FEMALES—Continued.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
38	1,925.00	1,950.00	1,962.50	51.94	25.64	12.73
39	1,899.00	1,924.00	1,936.50	52.65	25.98	12.90
40	1,872.00	1,897.00	1,909.50	53.41	26.35	13.09
41	1,844.00	1,869.00	1,881.50	54.22	26.75	13.28
42	1,816.00	1,841.00	1,853.50	55.06	27.15	13.48
43	1,787.00	1,812.00	1,824.50	55.95	27.59	13.70
44	1,757.00	1,782.00	1,794.50	56.91	28.05	13.93
45	1,727.00	1,752.00	1,764.50	57.90	28.53	14.16
46	1,696.00	1,721.00	1,733.50	58.96	29.05	14.42
47	1,665.00	1,690.00	1,702.50	60.06	29.58	14.68
48	1,633.00	1,658.00	1,670.50	61.23	30.15	14.96
49	1,601.00	1,626.00	1,638.50	62.46	30.75	15.25
50	1,569.00	1,594.00	1,606.50	63.73	31.36	15.56
51	1,536.00	1,561.00	1,573.50	65.10	32.03	15.88
52	1,502.00	1,527.00	1,539.50	66.57	32.74	16.23
53	1,468.00	1,493.00	1,505.52	68.11	33.48	16.60
54	1,433.00	1,458.00	1,470.50	69.78	34.29	17.00
55	1,398.00	1,423.00	1,435.50	71.53	35.13	17.41
56	1,362.00	1,387.00	1,399.50	73.42	36.04	17.86
57	1,325.00	1,350.00	1,362.50	75.47	37.03	18.34
58	1,288.00	1,313.00	1,325.50	77.63	38.08	18.86
59	1,251.00	1,276.00	1,288.50	79.93	39.18	19.40
60	1,213.00	1,238.00	1,250.50	82.44	40.38	19.99
61	1,175.00	1,200.00	1,212.50	85.10	41.66	20.61
62	1,137.00	1,162.00	1,174.50	87.95	43.02	21.28
63	1,099.00	1,124.00	1,136.50	90.99	44.48	21.99
64	1,061.00	1,086.00	1,098.50	94.25	46.04	22.75
65	1,022.00	1,047.00	1,059.50	97.84	47.75	23.59
66	982.00	1,007.00	1,019.50	101.83	49.65	24.52
67	942.00	967.00	979.50	106.15	51.70	25.52
68	903.00	928.00	940.50	110.74	53.87	26.58
69	867.00	892.00	904.50	115.34	56.05	27.63
70	834.00	859.00	871.50	119.90	58.20	28.68
71	805.00	830.00	842.50	124.22	60.24	29.67
72	779.00	804.00	816.50	128.36	62.18	30.61
73	755.00	780.00	792.50	132.45	64.10	31.54
74	731.00	756.00	768.50	136.79	66.13	32.53
75	707.00	732.00	744.50	141.44	68.30	33.57
76	684.00	709.00	721.50	146.19	70.52	34.65
77	662.00	687.00	699.50	151.05	72.78	35.73
78	641.00	666.00	678.50	156.00	75.07	36.84
79	620.00	645.00	657.50	161.29	77.51	38.02
80	600.00	625.00	637.50	166.66	80.00	39.21

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

ANNUITY RATES—MALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
40	1,687.00	1,712.00	1,725.00	59.27	29.20	14.50
41	1,661.00	1,686.00	1,699.00	60.19	29.65	14.72
42	1,635.00	1,660.00	1,672.00	61.17	30.12	14.95
43	1,608.00	1,633.00	1,645.00	62.20	30.62	15.20
44	1,580.00	1,605.00	1,617.00	63.30	31.15	15.46
45	1,552.00	1,577.00	1,589.00	64.45	31.71	15.73
46	1,523.00	1,548.00	1,560.00	65.68	32.31	16.02
47	1,493.00	1,518.00	1,530.00	66.98	32.94	16.33
48	1,462.00	1,488.00	1,500.00	68.36	33.60	16.66
49	1,432.00	1,457.00	1,470.00	69.83	34.31	17.01
50	1,409.00	1,426.00	1,438.00	71.38	35.07	17.38
51	1,369.00	1,394.00	1,407.00	73.04	35.87	17.77
52	1,336.00	1,362.00	1,374.00	74.81	36.72	18.19
53	1,304.00	1,329.00	1,341.00	76.68	37.62	18.63
54	1,271.00	1,296.00	1,308.00	78.68	38.58	19.11
55	1,237.00	1,262.00	1,275.00	80.81	39.61	19.61
56	1,204.00	1,228.00	1,241.00	83.09	40.70	20.15
57	1,169.00	1,194.00	1,207.00	85.52	41.87	20.72
58	1,135.00	1,160.00	1,172.00	88.11	43.11	21.32
59	1,100.00	1,125.00	1,138.00	90.90	44.44	21.98
60	1,065.00	1,090.00	1,103.00	93.86	45.85	22.67
61	1,030.00	1,055.00	1,068.00	97.04	47.38	23.41
62	995.00	1,020.00	1,033.00	100.48	49.01	24.21
63	960.00	985.00	998.00	104.16	50.76	25.06
64	925.00	950.00	962.00	108.11	52.63	25.97
65	890.00	915.00	927.00	112.37	54.65	26.96
66	857.00	882.00	895.00	116.65	56.67	27.94
67	826.00	851.00	863.00	121.09	58.77	28.96
68	796.00	820.00	833.00	125.71	60.94	30.01
69	767.00	792.00	804.00	130.45	63.16	31.09
70	739.00	764.00	777.00	135.30	65.44	32.19
71	713.00	738.00	750.00	140.25	67.75	33.31
72	688.00	713.00	726.00	145.31	70.11	34.45
73	665.00	690.00	702.00	150.40	72.47	35.59
74	643.00	668.00	680.00	155.52	74.85	36.74
75	622.00	647.00	660.00	160.72	77.26	37.90
76	603.00	628.00	640.00	165.95	79.67	39.06
77	584.00	609.00	622.00	171.17	82.07	40.21
78	567.00	592.00	604.00	176.43	84.49	41.37
79	550.00	575.00	588.00	181.75	86.93	42.54
80	534.00	559.00	572.00	187.13	89.33	43.71
81	519.00	544.00	557.00	192.57	91.86	44.90
82	505.00	530.00	542.00	198.10	94.38	46.10
83	490.00	515.00	528.00	203.87	96.99	47.35
84	477.00	502.00	514.00	209.78	99.66	48.62
85	463.00	488.00	500.00	215.78	102.46	49.95

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

ANNUITY RATES—FEMALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
40	1,817.00	1,842.00	1,854.00	57.07	27.15	13.48
41	1,790.00	1,815.00	1,828.00	55.85	27.54	13.68
42	1,764.00	1,789.00	1,801.00	56.70	27.96	13.88
43	1,736.00	1,761.00	1,774.00	57.60	28.39	14.10
44	1,708.00	1,733.00	1,745.00	58.55	28.85	14.32
45	1,679.00	1,704.00	1,717.00	59.56	29.34	14.56
46	1,651.00	1,676.00	1,688.00	60.49	29.84	14.81
47	1,621.00	1,646.00	1,659.00	61.68	30.37	15.07
48	1,591.00	1,616.00	1,629.00	62.83	30.93	15.35
49	1,561.00	1,586.00	1,598.00	64.06	31.53	15.64
50	1,530.00	1,555.00	1,567.00	65.35	32.15	15.94
51	1,498.00	1,523.00	1,535.00	66.77	32.84	16.29
52	1,465.00	1,490.00	1,502.00	68.27	33.56	16.64
53	1,431.00	1,456.00	1,469.00	69.86	34.33	17.02
54	1,398.00	1,423.00	1,435.00	71.55	35.15	17.42
55	1,363.00	1,388.00	1,401.00	73.36	36.02	17.85
56	1,329.00	1,354.00	1,366.00	75.27	36.94	18.30
57	1,294.00	1,319.00	1,331.00	77.30	37.92	18.78
58	1,258.00	1,283.00	1,296.00	79.48	38.97	19.29
59	1,223.00	1,248.00	1,260.00	81.79	40.07	19.84
60	1,187.00	1,212.00	1,224.00	84.27	41.26	20.42
61	1,150.00	1,175.00	1,188.00	86.91	42.53	21.04
62	1,114.00	1,139.00	1,152.00	89.75	43.89	21.71
63	1,078.00	1,103.00	1,115.00	92.78	45.34	22.42
64	1,041.00	1,066.00	1,079.00	96.02	46.89	23.17
65	1,005.00	1,030.00	1,042.00	99.51	48.55	23.98
66	968.00	993.00	1,006.00	103.25	50.33	24.85
67	932.00	957.00	970.00	107.25	52.22	25.78
68	897.00	922.00	934.00	111.53	54.25	26.76
69	861.00	886.00	899.00	116.10	56.41	27.81
70	826.00	851.00	864.00	120.99	58.72	28.94
71	796.00	821.00	833.00	125.68	60.92	30.00
72	766.00	791.00	804.00	130.46	63.77	31.09
73	739.00	764.00	776.00	135.39	65.48	32.21
74	712.00	737.00	749.00	140.47	67.85	33.36
75	686.00	711.00	724.00	145.71	70.29	34.54
76	662.00	687.00	699.00	151.15	72.82	35.76
77	638.00	663.00	676.00	156.64	75.36	36.99
78	616.00	641.00	653.00	162.23	77.95	38.23
79	595.00	620.00	633.00	167.93	80.58	39.49
80	575.00	600.00	613.00	173.79	83.28	40.79
81	557.00	582.00	594.00	179.66	85.97	42.08
82	538.00	563.00	576.00	185.80	88.78	43.42
83	521.00	546.00	559.00	191.90	91.56	44.75
84	504.00	529.00	542.00	198.33	94.48	46.15
85	489.00	514.00	526.00	204.58	97.31	47.50

METROPOLITAN LIFE INSURANCE COMPANY

ANNUITY RATES—MALES.

AGE LAST BIRTHDAY.	COST OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
10.....	2,114.30	2,139.30	2,151.80	47.30	23.37	11.62
11.....	2,104.90	2,129.90	2,142.40	47.51	23.48	11.67
12.....	2,095.20	2,120.20	2,132.70	47.73	23.58	11.72
13.....	2,085.10	2,110.10	2,122.60	47.96	23.70	11.78
14.....	2,074.60	2,099.60	2,112.10	48.20	23.81	11.84
15.....	2,063.70	2,088.70	2,101.20	48.46	23.94	11.90
16.....	2,052.40	2,077.40	2,089.90	48.72	24.07	11.96
17.....	2,040.70	2,065.70	2,078.20	49.00	24.20	12.03
18.....	2,028.60	2,053.60	2,066.10	49.30	24.35	12.10
19.....	2,016.00	2,041.00	2,053.50	49.60	24.50	12.17
20.....	2,003.00	2,028.00	2,040.50	49.93	24.65	12.25
21.....	1,989.50	2,014.50	2,027.00	50.26	24.82	12.33
22.....	1,975.60	2,000.60	2,013.10	50.62	24.99	12.42
23.....	1,961.10	1,986.10	1,998.60	50.99	25.17	12.51
24.....	1,946.20	1,971.20	1,983.70	51.38	25.37	12.60
25.....	1,930.70	1,955.70	1,968.20	51.79	25.57	12.70
26.....	1,914.70	1,939.70	1,952.20	52.23	25.78	12.81
27.....	1,898.10	1,923.10	1,935.60	52.68	26.00	12.92
28.....	1,881.00	1,906.00	1,918.50	53.16	26.23	13.03
29.....	1,863.40	1,888.40	1,900.90	53.67	26.48	13.15
30.....	1,845.20	1,870.20	1,882.70	54.19	26.74	13.28
31.....	1,826.40	1,851.40	1,863.90	54.75	27.01	13.41
32.....	1,807.00	1,832.00	1,844.50	55.34	27.29	13.55
33.....	1,787.10	1,812.10	1,824.60	55.96	27.59	13.70
34.....	1,766.50	1,791.50	1,804.00	56.61	27.91	13.86
35.....	1,745.30	1,770.30	1,782.80	57.30	28.24	14.02
36.....	1,723.50	1,748.50	1,761.00	58.02	28.60	14.20
37.....	1,701.10	1,726.10	1,738.60	58.79	28.97	14.38
38.....	1,678.00	1,703.00	1,715.50	59.59	29.36	14.57
39.....	1,654.30	1,679.30	1,691.80	60.45	29.77	14.78
40.....	1,630.00	1,655.00	1,667.50	61.35	30.21	14.99
41.....	1,605.10	1,630.10	1,642.60	62.30	30.67	15.22
42.....	1,579.50	1,604.50	1,617.00	63.31	31.16	15.46
43.....	1,553.30	1,578.30	1,590.80	64.38	31.68	15.72
44.....	1,526.50	1,551.50	1,564.00	65.51	32.23	15.98
45.....	1,499.10	1,524.10	1,536.60	66.71	32.81	16.27
46.....	1,471.10	1,496.10	1,508.60	67.98	33.42	16.57
47.....	1,442.50	1,467.50	1,480.00	69.32	34.07	16.89
48.....	1,413.40	1,438.40	1,450.90	70.75	34.76	17.23
49.....	1,383.70	1,408.70	1,421.20	72.27	35.49	17.59
50.....	1,353.50	1,378.50	1,391.00	73.88	36.27	17.97
51.....	1,322.80	1,347.80	1,360.30	75.60	37.10	18.38
52.....	1,291.60	1,316.60	1,329.10	77.42	37.98	18.81
53.....	1,260.00	1,285.00	1,297.50	79.37	38.91	19.27
54.....	1,228.00	1,253.00	1,265.50	81.43	39.90	19.76
55.....	1,195.60	1,220.60	1,233.10	83.64	40.96	20.27
56.....	1,162.80	1,187.80	1,200.30	86.00	42.09	20.83
57.....	1,129.80	1,154.80	1,167.30	88.51	43.30	21.42
58.....	1,096.50	1,121.50	1,134.00	91.20	44.58	22.05
59.....	1,062.90	1,087.90	1,100.40	94.08	45.96	22.72
60.....	1,029.20	1,054.20	1,066.70	97.16	47.43	23.44
61.....	995.40	1,020.40	1,032.90	100.46	49.00	24.20
62.....	961.50	986.50	999.00	104.00	50.68	25.03
63.....	927.60	952.60	965.10	107.81	52.49	25.90
64.....	893.70	918.70	931.20	111.89	54.42	26.85

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

MALES—Continued.

AGE LAST BIRTHDAY.	COST OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
65.....	859.80	884.80	897.30	116.31	56.51	27.86
66.....	834.50	859.50	872.00	119.83	58.17	28.67
67.....	808.60	833.60	846.10	123.67	59.98	29.55
68.....	782.20	807.20	819.70	127.84	61.94	30.50
69.....	755.60	780.60	793.10	132.35	64.05	31.52
70.....	728.70	753.70	766.20	137.23	66.34	32.63
71.....	701.70	726.70	739.20	142.51	68.80	33.82
72.....	680.70	705.70	718.20	146.91	70.85	34.81
73.....	659.10	684.10	696.60	151.72	73.09	35.89
74.....	636.90	661.90	674.40	157.01	75.54	37.07
75.....	619.60	644.60	657.10	161.39	77.57	38.05
76.....	601.30	626.30	638.80	166.31	79.83	39.14
77.....	582.10	607.10	619.60	171.79	82.36	40.35
78.....	562.10	587.10	599.60	177.90	85.16	41.69
79.....	541.60	566.60	579.10	184.64	88.25	43.17
80.....	520.40	545.40	557.90	192.16	91.68	44.81
81.....	502.70	527.70	540.20	198.93	94.75	46.29
82.....	487.70	512.70	525.20	205.04	97.52	47.60
83.....	474.80	499.80	512.30	210.61	100.04	48.80
84.....	463.50	488.50	501.00	215.75	102.35	49.90
85 and over....	453.30	478.30	490.80	220.60	104.54	50.94

ANNUITY RATES—FEMALES.

10.....	2,313.90	2,338.90	2,351.40	43.22	21.38	10.63
11.....	2,303.60	2,328.60	2,341.10	43.41	21.47	10.68
12.....	2,292.60	2,317.90	2,330.40	43.61	21.57	10.73
13.....	2,281.80	2,306.80	2,319.30	43.83	21.68	10.78
14.....	2,270.30	2,295.30	2,307.80	44.05	21.78	10.83
15.....	2,258.40	2,283.40	2,295.90	44.28	21.90	10.89
16.....	2,246.10	2,271.10	2,283.60	44.52	22.02	10.95
17.....	2,233.40	2,258.40	2,270.90	44.77	22.14	11.01
18.....	2,220.20	2,245.20	2,257.70	45.04	22.27	11.07
19.....	2,206.60	2,231.60	2,244.10	45.32	22.41	11.14
20.....	2,192.50	2,217.50	2,230.00	45.61	22.55	11.21
21.....	2,178.00	2,203.00	2,215.50	45.91	22.70	11.28
22.....	2,163.00	2,188.00	2,200.50	46.23	22.85	11.36
23.....	2,147.50	2,172.50	2,185.00	46.57	23.01	11.44
24.....	2,131.50	2,156.50	2,169.00	46.92	23.19	11.53
25.....	2,115.00	2,140.00	2,152.50	47.28	23.36	11.61
26.....	2,098.00	2,123.00	2,135.50	47.66	23.55	11.71
27.....	2,080.40	2,105.40	2,117.90	48.07	23.75	11.80
28.....	2,062.20	2,087.20	2,099.70	48.49	23.96	11.91
29.....	2,043.50	2,068.50	2,081.00	48.94	24.17	12.01
30.....	2,024.20	2,049.20	2,061.70	49.40	24.40	12.13
31.....	2,004.40	2,029.40	2,041.90	49.89	24.64	12.24
32.....	1,984.00	2,009.00	2,021.50	50.40	24.89	12.37
33.....	1,963.00	1,988.00	2,000.50	50.94	25.15	12.50
34.....	1,941.40	1,966.40	1,978.90	51.51	25.43	12.63
35.....	1,919.20	1,944.20	1,956.70	52.11	25.72	12.78
36.....	1,896.40	1,921.40	1,933.90	52.73	26.02	12.93
37.....	1,872.90	1,897.90	1,910.40	53.39	26.34	13.09
38.....	1,848.80	1,873.80	1,886.30	54.09	26.68	13.25
39.....	1,824.10	1,849.10	1,861.60	54.82	27.04	13.43

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

FEMALES—Continued.

AGE LAST BIRTHDAY.	COST OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
40.....	1,798.80	1,823.80	1,836.30	55.59	27.42	13.61
41.....	1,772.80	1,797.80	1,810.30	56.41	27.81	13.81
42.....	1,746.10	1,771.10	1,783.60	57.27	28.23	14.02
43.....	1,718.90	1,743.90	1,756.40	58.18	28.67	14.23
44.....	1,691.00	1,716.00	1,728.50	59.14	29.14	14.46
45.....	1,662.50	1,687.50	1,700.00	60.15	29.63	14.71
46.....	1,633.40	1,658.40	1,670.90	61.22	30.15	14.96
47.....	1,603.70	1,628.70	1,641.20	62.36	30.70	15.23
48.....	1,573.40	1,598.40	1,610.90	63.56	31.28	15.52
49.....	1,542.50	1,567.50	1,580.00	64.83	31.90	15.82
50.....	1,511.10	1,536.10	1,548.60	66.18	32.55	16.14
51.....	1,479.10	1,504.10	1,516.60	67.61	33.24	16.48
52.....	1,446.60	1,471.60	1,484.10	69.13	33.98	16.85
53.....	1,413.70	1,438.70	1,451.20	70.74	34.75	17.23
54.....	1,380.30	1,405.30	1,417.80	72.45	35.58	17.63
55.....	1,346.40	1,371.40	1,383.90	74.27	36.46	18.06
56.....	1,312.20	1,337.20	1,349.70	76.21	37.39	18.52
57.....	1,277.60	1,302.60	1,315.10	78.27	38.38	19.01
58.....	1,242.70	1,267.70	1,280.20	80.47	39.44	19.53
59.....	1,207.50	1,232.50	1,245.00	82.82	40.57	20.08
60.....	1,172.00	1,197.00	1,209.50	85.32	41.77	20.67
61.....	1,136.30	1,161.30	1,173.80	88.00	43.06	21.30
62.....	1,100.40	1,125.40	1,137.90	90.88	44.43	21.97
63.....	1,064.50	1,089.50	1,102.00	93.94	45.89	22.69
64.....	1,028.50	1,053.50	1,066.00	97.23	47.46	23.45
65.....	992.50	1,017.50	1,030.00	100.76	49.14	24.27
66.....	956.50	981.50	994.00	104.55	50.94	25.15
67.....	920.60	945.60	958.10	108.62	52.88	26.09
68.....	885.00	910.00	922.50	112.99	54.95	27.10
69.....	849.50	874.50	887.00	117.72	57.18	28.18
70.....	814.30	839.30	851.80	122.80	59.57	29.35
71.....	779.50	804.50	817.00	128.29	62.15	30.60
72.....	752.50	777.50	790.00	132.89	64.31	31.65
73.....	725.30	750.30	762.80	137.87	66.64	32.77
74.....	697.90	722.90	735.40	143.29	69.17	34.00
75.....	676.80	701.80	714.30	147.75	71.25	35.00
76.....	655.10	680.10	692.60	152.65	73.52	36.10
77.....	632.80	657.80	670.30	158.03	76.01	37.30
78.....	615.60	640.60	653.10	162.44	78.05	38.28
79.....	597.40	622.40	634.90	167.39	80.33	39.38
80.....	578.10	603.10	615.60	172.98	82.90	40.61
81.....	563.00	588.00	600.50	177.62	85.03	41.63
82.....	546.40	571.40	583.90	183.02	87.50	42.82
83.....	528.90	553.90	566.40	189.07	90.27	44.14
84.....	510.50	535.50	548.00	195.89	93.37	45.62
85 and over....	491.30	516.30	528.80	203.54	96.84	47.28

NATIONAL LIFE INSURANCE COMPANY.

ANNUITY RATES—MALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
20.....	2,091	2,116	2,128	47.82	23.63	11.75
21.....	2,077	2,102	2,114	48.15	23.79	11.83
22.....	2,063	2,008	2,100	48.47	23.95	11.90
23.....	2,048	2,073	2,085	48.83	24.12	11.99
24.....	2,033	2,058	2,070	49.19	24.30	12.08
25.....	2,017	2,042	2,054	49.58	24.49	12.17
26.....	2,001	2,026	2,038	49.98	24.68	12.27
27.....	1,984	2,009	2,021	50.40	24.89	12.37
28.....	1,966	1,991	2,003	50.86	25.11	12.48
29.....	1,948	1,973	1,985	51.33	25.34	12.59
30.....	1,930	1,955	1,967	51.81	25.58	12.71
31.....	1,911	1,936	1,948	52.33	25.83	12.83
32.....	1,891	1,916	1,928	52.88	26.10	12.97
33.....	1,871	1,896	1,908	53.45	26.37	13.10
34.....	1,850	1,875	1,887	54.05	26.67	13.25
35.....	1,828	1,853	1,865	54.70	26.98	13.40
36.....	1,806	1,831	1,843	55.37	27.31	13.56
37.....	1,783	1,808	1,820	56.09	27.65	13.74
38.....	1,760	1,785	1,797	56.82	28.01	13.91
39.....	1,735	1,760	1,772	57.64	28.41	14.11
40.....	1,711	1,736	1,748	58.45	28.80	14.30
41.....	1,685	1, 10	1,722	59.35	29.24	14.52
42.....	1,659	1,684	1,696	60.28	29.69	14.74
43.....	1,632	1,657	1,669	61.27	30.18	14.98
44.....	1,605	1,630	1,642	62.31	30.67	15.23
45.....	1,577	1,602	1,614	63.41	31.21	15.49
46.....	1,549	1,574	1,586	64.56	31.77	15.76
47.....	1,520	1,545	1,557	65.79	32.36	16.06
48.....	1,490	1,515	1,527	67.11	33.00	16.37
49.....	1,460	1,485	1,497	68.49	33.67	16.70
50.....	1,429	1,454	1,466	69.98	34.39	17.05
51.....	1,398	1,423	1,435	71.53	35.14	17.42
52.....	1,366	1,391	1,403	73.21	35.95	17.82
53.....	1,334	1,359	1,371	74.96	36.79	18.23
54.....	1,301	1,326	1,338	76.86	37.71	18.68
55.....	1,268	1,293	1,305	78.86	38.67	19.16
56.....	1,235	1,260	1,272	80.97	39.68	19.65
57.....	1,201	1,226	1,238	83.26	40.78	20.19
58.....	1,167	1,192	1,204	85.69	41.95	20.76
59.....	1,133	1,158	1,170	88.26	43.18	21.37
60.....	1,099	1,124	1,136	90.99	44.48	22.01
61.....	1,064	1,089	1,101	93.98	45.91	22.71
62.....	1,030	1,055	1,067	97.09	47.39	23.43
63.....	995	1,020	1,032	100.50	49.02	24.22
64.....	961	986	998	104.06	50.71	25.05
65.....	926	951	963	107.99	52.58	25.96
66.....	892	917	929	112.11	54.53	26.91
67.....	858	883	895	116.55	56.63	27.93
68.....	824	849	861	121.36	58.89	29.04
69.....	791	816	828	126.42	61.27	30.19
70.....	759	784	796	131.75	63.78	31.41
71.....	728	753	765	137.36	66.40	32.68
72.....	698	723	735	143.27	69.16	34.01
73.....	669	694	706	149.48	72.05	35.41
74.....	644	669	681	155.28	74.74	36.71
75.....	623	648	660	160.51	77.16	37.88
76.....	604	629	641	165.56	79.49	39.00
77.....	587	612	624	170.36	81.70	40.06
78.....	571	596	608	175.13	83.89	41.12
79.....	555	580	592	180.18	86.21	42.23
80.....	540	565	577	185.19	88.50	43.33
81.....	526	551	563	190.11	90.74	44.40
82.....	513	538	550	194.93	92.94	45.45
83.....	502	527	539	199.20	94.88	46.38
84.....	491	516	528	203.67	96.90	47.35
85.....	481	506	518	207.90	98.81	48.26

NATIONAL LIFE INSURANCE COMPANY—Continued.

ANNUITY RATES—FEMALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
20.....	2,204	2,229	2,241	45.37	22.43	11.16
21.....	2,189	2,214	2,226	45.68	22.58	11.23
22.....	2,175	2,200	2,212	45.98	22.73	11.30
23.....	2,160	2,185	2,197	46.30	22.88	11.38
24.....	2,144	2,169	2,181	46.64	23.05	11.46
25.....	2,128	2,153	2,165	46.99	23.22	11.55
26.....	2,111	2,136	2,148	47.37	23.41	11.64
27.....	2,094	2,119	2,131	47.76	23.60	11.73
28.....	2,076	2,101	2,113	48.17	23.80	11.83
29.....	2,057	2,082	2,094	48.61	24.02	11.94
30.....	2,038	2,063	2,075	49.07	24.24	12.05
31.....	2,019	2,044	2,056	49.53	24.46	12.16
32.....	1,999	2,024	2,036	50.03	24.70	12.28
33.....	1,978	2,003	2,015	50.56	24.96	12.41
34.....	1,957	1,982	1,994	51.10	25.23	12.54
35.....	1,935	1,960	1,972	51.68	25.51	12.68
36.....	1,913	1,938	1,950	52.27	25.80	12.82
37.....	1,890	1,915	1,927	52.91	26.11	12.97
38.....	1,866	1,891	1,903	53.59	26.44	13.14
39.....	1,842	1,867	1,879	54.29	26.78	13.30
40.....	1,817	1,842	1,854	55.04	27.14	13.48
41.....	1,793	1,818	1,830	55.77	27.50	13.66
42.....	1,768	1,793	1,805	56.56	27.89	13.85
43.....	1,743	1,768	1,780	57.37	28.28	14.04
44.....	1,716	1,741	1,753	58.28	28.72	14.26
45.....	1,688	1,713	1,725	59.24	29.19	14.49
46.....	1,659	1,684	1,696	60.28	29.69	14.74
47.....	1,630	1,655	1,667	61.35	30.21	15.00
48.....	1,600	1,625	1,637	62.50	30.77	15.27
49.....	1,569	1,594	1,606	63.73	31.37	15.57
50.....	1,538	1,563	1,575	65.02	31.99	15.87
51.....	1,507	1,532	1,544	66.36	32.64	16.19
52.....	1,475	1,500	1,512	67.80	33.33	16.53
53.....	1,442	1,467	1,479	69.35	34.08	16.90
54.....	1,409	1,434	1,446	70.97	34.87	17.29
55.....	1,376	1,401	1,413	72.67	35.69	17.69
56.....	1,342	1,367	1,379	74.52	36.58	18.13
57.....	1,308	1,333	1,345	76.45	37.51	18.59
58.....	1,274	1,299	1,311	78.49	38.49	19.07
59.....	1,239	1,264	1,276	80.71	39.56	19.59
60.....	1,204	1,229	1,241	83.06	40.68	20.15
61.....	1,169	1,194	1,206	85.54	41.88	20.73
62.....	1,134	1,159	1,171	88.18	43.14	21.35
63.....	1,098	1,123	1,135	91.07	44.52	22.05
64.....	1,063	1,088	1,100	94.07	45.96	22.73
65.....	1,027	1,052	1,064	97.37	47.53	23.50
66.....	992	1,017	1,029	100.81	49.16	24.30
67.....	956	981	993	104.60	50.97	25.18
68.....	921	946	958	108.58	52.85	26.10
69.....	886	911	923	112.87	54.88	27.09
70.....	851	876	888	117.51	57.08	28.15
71.....	817	842	854	122.40	59.38	29.27
72.....	783	808	820	127.71	61.88	30.49
73.....	750	775	787	133.33	64.52	31.77
74.....	720	745	757	138.89	67.11	33.03
75.....	692	717	729	144.51	69.74	34.29
76.....	668	693	705	149.70	72.15	35.46
77.....	647	672	684	154.56	74.40	36.55
78.....	628	653	665	159.24	76.57	37.59
79.....	610	635	647	163.93	78.74	38.64
80.....	592	617	629	168.92	81.04	39.75
81.....	574	599	611	174.22	83.47	40.92
82.....	558	583	595	179.21	85.76	42.02
83.....	544	569	581	183.82	88.87	43.03
84.....	530	555	567	188.68	90.09	44.09
85.....	517	542	554	193.42	92.25	45.13

PENN MUTUAL LIFE INSURANCE COMPANY.

LIFE ANNUITY PREMIUMS.

MALES.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
3	2,384	2,409	2,421	41.95	20.76	10.33
4	2,372	2,397	2,409	42.16	20.86	10.38
5	2,360	2,385	2,397	42.37	20.96	10.43
6	2,348	2,373	2,385	42.59	21.07	10.48
7	2,336	2,361	2,373	42.81	21.18	10.54
8	2,324	2,349	2,361	43.03	21.29	10.59
9	2,311	2,336	2,348	43.27	21.40	10.65
10	2,298	2,323	2,335	43.52	21.52	10.71
11	2,285	2,310	2,322	43.76	21.65	10.77
12	2,272	2,297	2,309	44.01	21.77	10.83
13	2,259	2,284	2,296	44.27	21.89	10.89
14	2,245	2,270	2,282	44.54	22.03	10.96
15	2,231	2,256	2,268	44.82	22.16	11.02
16	2,217	2,242	2,254	45.11	22.30	11.09
17	2,203	2,228	2,240	45.39	22.44	11.16
18	2,188	2,213	2,225	45.70	22.59	11.24
19	2,173	2,198	2,210	46.02	22.75	11.31
20	2,158	2,183	2,195	46.34	22.90	11.39
21	2,142	2,167	2,179	46.69	23.07	11.47
22	2,126	2,151	2,163	47.04	23.25	11.56
23	2,109	2,134	2,146	47.42	23.43	11.65
24	2,092	2,117	2,129	47.80	23.62	11.74
25	2,074	2,099	2,111	48.22	23.82	11.84
26	2,055	2,080	2,092	48.66	24.04	11.95
27	2,036	2,061	2,073	49.12	24.26	12.06
28	2,017	2,042	2,054	49.58	24.49	12.17
29	1,997	2,022	2,034	50.08	24.73	12.29
30	1,976	2,001	2,013	50.61	24.99	12.42
31	1,955	1,980	1,992	51.15	25.25	12.55
32	1,933	1,958	1,970	51.73	25.54	12.69
33	1,910	1,935	1,947	52.36	25.84	12.84
34	1,887	1,912	1,924	52.99	26.15	12.99
35	1,863	1,888	1,900	53.68	26.48	13.16
36	1,839	1,864	1,876	54.38	26.82	13.33
37	1,814	1,839	1,851	55.13	27.19	13.51
38	1,788	1,813	1,825	55.93	27.58	13.70
39	1,762	1,787	1,799	56.75	27.98	13.90
40	1,735	1,760	1,772	57.64	28.41	14.11
41	1,708	1,733	1,745	58.55	28.85	14.33
42	1,680	1,705	1,717	59.52	29.33	14.56
43	1,651	1,676	1,688	60.57	29.83	14.81
44	1,622	1,647	1,659	61.65	30.36	15.07
45	1,593	1,618	1,630	62.77	30.90	15.34
46	1,563	1,588	1,600	63.98	31.49	15.63
47	1,532	1,557	1,569	65.27	32.11	15.93
48	1,501	1,526	1,538	66.62	32.77	16.25
49	1,469	1,494	1,506	68.07	33.47	16.60
50	1,437	1,462	1,474	69.59	34.20	16.96
51	1,404	1,429	1,441	71.23	34.99	17.35
52	1,372	1,397	1,409	72.89	35.79	17.74
53	1,338	1,363	1,375	74.74	36.68	18.18
54	1,305	1,330	1,342	76.63	37.59	18.63
55	1,271	1,296	1,308	78.68	38.58	19.11
56	1,237	1,262	1,274	80.84	39.62	19.62
57	1,203	1,228	1,240	83.13	40.72	20.16
58	1,168	1,193	1,205	85.62	41.91	20.75
59	1,133	1,158	1,170	88.26	43.18	21.37

NOTE.—For ages older than 85 the rates are the same as for 85. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

PENN MUTUAL LIFE INSURANCE CO.—Continued.

MALES—Continued.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
60	1,099	1,124	1,136	90.99	44.48	22.01
61	1,064	1,089	1,101	93.98	45.91	22.71
62	1,030	1,055	1,067	97.09	47.39	23.43
63	995	1,020	1,032	100.50	49.02	24.22
64	961	986	998	104.06	50.71	25.05
65	927	952	964	107.87	52.52	25.93
66	893	918	930	111.98	54.47	26.88
67	859	884	896	116.41	56.56	27.90
68	826	851	863	121.07	58.75	28.97
69	793	818	830	126.10	61.12	30.12
70	762	787	799	131.23	63.53	31.29
71	732	757	769	136.61	66.05	32.51
72	702	727	739	142.45	68.78	33.83
73	672	697	709	148.81	71.74	35.26
74	644	669	681	155.28	74.74	36.71
75	625	650	662	160.00	76.92	37.76
76	608	633	645	164.47	78.99	38.76
77	591	616	628	169.20	81.17	39.81
78	575	600	612	173.91	83.33	40.85
79	559	584	596	178.89	85.62	41.95
80	545	570	582	183.49	87.72	42.96
81	531	556	568	188.32	89.93	44.01
82	518	543	555	193.05	92.08	45.05
83	505	530	542	198.02	94.34	46.13
84	494	519	531	202.43	96.34	47.08
85	483	508	520	207.04	98.43	48.08

FEMALES.

	\$	\$	\$	\$	\$	\$
3	2,407	2,432	2,444	41.55	20.56	10.23
4	2,395	2,420	2,432	41.75	20.66	10.28
5	2,383	2,408	2,420	41.96	20.76	10.33
6	2,371	2,396	2,408	42.18	20.87	10.38
7	2,359	2,384	2,396	42.39	20.97	10.43
8	2,347	2,372	2,384	42.61	21.08	10.49
9	2,334	2,359	2,371	42.84	21.20	10.54
10	2,321	2,346	2,358	43.08	21.31	10.60
11	2,308	2,333	2,345	43.33	21.43	10.66
12	2,295	2,320	2,332	43.57	21.55	10.72
13	2,282	2,307	2,319	43.82	21.67	10.78
14	2,268	2,293	2,305	44.09	21.81	10.85
15	2,254	2,279	2,291	44.37	21.94	10.91
16	2,240	2,265	2,277	44.64	22.08	10.98
17	2,226	2,251	2,263	44.92	22.21	11.05
18	2,211	2,236	2,248	45.23	22.36	11.12
19	2,196	2,221	2,233	45.54	22.51	11.20
20	2,181	2,206	2,218	45.85	22.67	11.27
21	2,166	2,191	2,203	46.17	22.82	11.35
22	2,151	2,176	2,188	46.49	22.98	11.43
23	2,135	2,160	2,172	46.84	23.15	11.51
24	2,118	2,143	2,155	47.21	23.33	11.60
25	2,101	2,126	2,138	47.60	23.52	11.69
26	2,084	2,109	2,121	47.98	23.71	11.79
27	2,066	2,091	2,103	48.40	23.91	11.89
28	2,048	2,073	2,085	48.83	24.12	11.99
29	2,029	2,054	2,066	49.29	24.34	12.10
30	2,009	2,034	2,046	49.78	24.58	12.22
31	1,990	2,015	2,027	50.25	24.81	12.33
32	1,969	1,994	2,006	50.79	25.08	12.46

NOTE.—For ages older than 85 the rates are the same as for age 85.

PENN MUTUAL LIFE INSURANCE CO.—Continued.

FEMALES—Continued.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
33	1,949	1,974	1,986	51.31	25.33	12.59
34	1,928	1,953	1,965	51.87	25.60	12.72
35	1,906	1,931	1,943	52.47	25.89	12.87
36	1,884	1,909	1,921	53.08	26.19	13.01
37	1,862	1,887	1,899	53.71	26.50	13.16
38	1,840	1,865	1,877	54.35	26.81	13.32
39	1,817	1,842	1,854	55.04	27.14	13.48
40	1,794	1,819	1,831	55.74	27.49	13.65
41	1,770	1,795	1,807	56.50	27.86	13.84
42	1,746	1,771	1,783	57.27	28.23	14.02
43	1,722	1,747	1,759	58.07	28.62	14.21
44	1,698	1,723	1,735	58.89	29.02	14.41
45	1,673	1,698	1,710	59.77	29.45	14.62
46	1,647	1,672	1,684	60.72	29.90	14.85
47	1,622	1,647	1,659	61.65	30.36	15.07
48	1,596	1,621	1,633	62.66	30.85	15.31
49	1,569	1,594	1,606	63.73	31.37	15.57
50	1,542	1,567	1,579	64.85	31.91	15.83
51	1,514	1,539	1,551	66.05	32.49	16.12
52	1,486	1,511	1,523	67.29	33.09	16.41
53	1,457	1,482	1,494	68.63	33.74	16.73
54	1,427	1,452	1,464	70.08	34.44	17.08
55	1,396	1,421	1,433	71.63	35.19	17.45
56	1,365	1,390	1,402	73.26	35.97	17.83
57	1,333	1,358	1,370	75.02	36.82	18.25
58	1,299	1,324	1,336	76.98	37.76	18.71
59	1,265	1,290	1,302	79.05	38.76	19.20
60	1,231	1,256	1,268	81.23	39.81	19.72
61	1,195	1,220	1,232	83.68	40.98	20.29
62	1,159	1,184	1,196	86.28	42.23	20.90
63	1,122	1,147	1,159	89.13	43.59	21.57
64	1,084	1,109	1,121	92.25	45.09	22.30
65	1,046	1,071	1,083	95.60	46.69	23.08
66	1,008	1,033	1,045	99.21	48.40	23.92
67	970	995	1,007	103.09	50.25	24.83
68	932	957	969	107.30	52.25	25.80
69	894	919	931	111.86	54.41	26.85
70	857	882	894	116.69	56.69	27.96
71	819	844	856	122.10	59.24	29.21
72	784	809	821	127.55	61.80	30.45
73	750	775	787	133.33	64.52	31.77
74	716	741	753	139.66	67.48	33.20
75	694	719	731	144.09	69.54	34.20
76	672	697	709	148.81	71.74	35.26
77	651	676	688	153.61	73.96	36.34
78	632	657	669	158.23	76.10	37.37
79	613	638	650	163.13	78.37	38.46
80	595	620	632	168.07	80.65	39.56
81	577	602	614	173.31	83.06	40.72
82	561	586	598	178.25	85.32	41.81
83	546	571	583	183.15	87.57	42.88
84	532	557	569	187.97	89.77	43.94
85	519	544	556	192.68	91.91	44.96

NOTE.—For ages older than 85 the rates are the same as for age 85.

PHENIX MUTUAL LIFE INSURANCE COMPANY.

ANNUITY RATES—MALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
3.....	2,153	2,178	2,190	46.45	22.95	11.41
4.....	2,151	2,176	2,188	46.49	22.98	11.42
5.....	2,148	2,173	2,185	46.55	23.01	11.44
6.....	2,144	2,169	2,181	46.64	23.05	11.46
7.....	2,140	2,165	2,177	46.73	23.09	11.48
8.....	2,134	2,159	2,171	46.86	23.16	11.51
9.....	2,127	2,152	2,164	47.01	23.23	11.55
10.....	2,120	2,145	2,157	47.17	23.31	11.59
11.....	2,112	2,137	2,149	47.35	23.39	11.63
12.....	2,104	2,129	2,141	47.53	23.48	11.68
13.....	2,095	2,120	2,132	47.73	23.58	11.72
14.....	2,086	2,111	2,123	47.94	23.68	11.77
15.....	2,076	2,101	2,113	48.17	23.80	11.83
16.....	2,066	2,091	2,103	48.40	23.91	11.89
17.....	2,056	2,081	2,093	48.64	24.02	11.94
18.....	2,045	2,070	2,082	48.90	24.15	12.01
19.....	2,034	2,059	2,071	49.16	24.28	12.07
20.....	2,023	2,048	2,060	49.43	24.41	12.13
21.....	2,012	2,037	2,049	49.70	24.54	12.20
22.....	1,999	2,024	2,036	50.03	24.70	12.28
23.....	1,986	2,011	2,023	50.35	24.86	12.36
24.....	1,973	1,998	2,010	50.68	25.02	12.44
25.....	1,959	1,984	1,996	51.05	25.20	12.52
26.....	1,945	1,970	1,982	51.41	25.38	12.61
27.....	1,930	1,955	1,967	51.81	25.57	12.71
28.....	1,915	1,940	1,952	52.22	25.77	12.81
29.....	1,900	1,925	1,937	52.63	25.97	12.91
30.....	1,883	1,908	1,920	53.11	26.20	13.02
31.....	1,867	1,892	1,904	53.56	26.42	13.13
32.....	1,849	1,874	1,886	54.08	26.68	13.25
33.....	1,831	1,856	1,868	54.61	26.94	13.38
34.....	1,813	1,838	1,850	55.16	27.20	13.51
35.....	1,794	1,819	1,831	55.74	27.49	13.65
36.....	1,774	1,799	1,811	56.37	27.79	13.80
37.....	1,754	1,779	1,791	57.01	28.10	13.96
38.....	1,734	1,759	1,771	57.67	28.42	14.12
39.....	1,712	1,737	1,749	58.41	28.78	14.29
40.....	1,691	1,716	1,728	59.14	29.14	14.47
41.....	1,668	1,693	1,705	59.95	29.53	14.66
42.....	1,645	1,670	1,682	60.79	29.94	14.86
43.....	1,622	1,647	1,659	61.65	30.36	15.07
44.....	1,597	1,622	1,634	62.62	30.82	15.30
45.....	1,573	1,598	1,610	63.57	31.29	15.53
46.....	1,547	1,572	1,584	64.64	31.80	15.78
47.....	1,521	1,546	1,558	65.75	32.34	16.04
48.....	1,495	1,520	1,532	66.89	32.89	16.32
49.....	1,468	1,493	1,505	68.12	33.49	16.61
50.....	1,441	1,466	1,478	69.40	34.10	16.91
51.....	1,413	1,438	1,450	70.77	34.77	17.24
52.....	1,385	1,410	1,422	72.20	35.46	17.58
53.....	1,356	1,381	1,393	73.75	36.20	17.95
54.....	1,327	1,352	1,364	75.36	36.98	18.33
55.....	1,297	1,322	1,334	77.10	37.82	18.74
56.....	1,265	1,290	1,302	79.05	38.76	19.20
57.....	1,233	1,258	1,270	81.10	39.74	19.68

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

MALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
58.....	1,200	1,225	1,237	83.33	40.81	20.21
59.....	1,168	1,193	1,205	85.62	41.91	20.75
60.....	1,135	1,160	1,172	88.11	43.10	21.33
61.....	1,101	1,126	1,138	90.83	44.40	21.97
62.....	1,068	1,093	1,105	93.63	45.74	22.62
63.....	1,034	1,059	1,071	96.71	47.21	23.34
64.....	1,001	1,026	1,038	99.90	48.73	24.08
65.....	967	992	1,004	103.41	50.40	24.90
66.....	934	959	971	107.07	52.14	25.75
67.....	900	925	937	111.11	54.05	26.68
68.....	867	892	904	115.34	56.05	27.65
69.....	834	859	871	119.90	58.20	28.70
70.....	801	826	838	124.84	60.53	29.83
71.....	771	796	808	129.70	62.81	30.94
72.....	741	766	778	134.95	65.27	32.13
73.....	711	736	748	140.65	67.93	33.42
74.....	681	706	718	146.84	70.82	34.82
75.....	652	677	689	153.37	73.85	36.28
76.....	629	654	666	158.98	76.45	37.54
77.....	606	631	643	165.02	79.24	38.88
78.....	584	609	621	171.23	82.10	40.26
79.....	562	587	599	177.94	85.18	41.73
80.....	541	566	578	184.84	88.34	43.25
81.....	521	546	558	191.94	91.57	44.80
82.....	501	526	538	199.60	95.05	46.47
83.....	482	507	519	207.47	98.62	48.17
84.....	464	489	501	215.52	102.25	49.90
85.....	447	472	484	223.71	105.93	51.65

ANNUITY RATES—FEMALES.

3.....	2,171	2,196	2,208	46.06	22.77	11.32
4.....	2,169	2,194	2,206	46.10	22.79	11.33
5.....	2,191	2,191	2,203	46.17	22.82	11.35
6.....	2,162	2,187	2,199	46.25	22.86	11.37
7.....	2,158	2,183	2,195	46.34	22.90	11.39
8.....	2,152	2,177	2,189	46.47	22.96	11.42
9.....	2,145	2,170	2,182	46.62	23.04	11.46
10.....	2,138	2,163	2,175	46.77	23.11	11.49
11.....	2,130	2,155	2,167	46.95	23.20	11.54
12.....	2,122	2,147	2,159	47.13	23.29	11.58
13.....	2,113	2,138	2,150	47.33	23.38	11.63
14.....	2,104	2,129	2,141	47.53	23.48	11.68
15.....	2,094	2,119	2,131	47.76	23.59	11.73
16.....	2,084	2,109	2,121	47.98	23.71	11.79
17.....	2,074	2,099	2,111	48.22	23.82	11.84
18.....	2,063	2,088	2,100	48.47	23.94	11.90
19.....	2,052	2,077	2,089	48.73	24.07	11.97
20.....	2,041	2,066	2,078	49.00	24.20	12.03
21.....	2,030	2,055	2,067	49.26	24.33	12.09
22.....	2,019	2,044	2,056	49.53	24.46	12.16
23.....	2,007	2,032	2,044	49.83	24.60	12.23
24.....	1,994	2,019	2,031	50.15	24.76	12.31
25.....	1,981	2,006	2,018	50.48	24.92	12.39
26.....	1,968	1,993	2,005	50.81	25.09	12.47
27.....	1,954	1,979	1,991	51.18	25.26	12.56

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

FEMALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
28.....	1,940	1,965	1,977	51.55	25.44	12.64
29.....	1,925	1,950	1,962	51.95	25.64	12.74
30.....	1,910	1,935	1,947	52.36	25.84	12.84
31.....	1,895	1,920	1,932	52.77	26.04	12.94
32.....	1,879	1,904	1,916	53.22	26.26	13.05
33.....	1,863	1,888	1,900	53.68	26.48	13.16
34.....	1,846	1,871	1,883	54.17	26.72	13.28
35.....	1,829	1,854	1,866	54.67	26.97	13.40
36.....	1,812	1,837	1,849	55.19	27.22	13.52
37.....	1,794	1,819	1,831	55.74	27.49	13.65
38.....	1,776	1,801	1,813	56.31	27.76	13.79
39.....	1,757	1,782	1,794	56.92	28.06	13.93
40.....	1,739	1,764	1,776	57.50	28.34	14.08
41.....	1,719	1,744	1,756	58.17	28.67	14.24
42.....	1,700	1,725	1,737	58.82	28.98	14.39
43.....	1,680	1,705	1,717	59.52	29.32	14.56
44.....	1,660	1,685	1,697	60.24	29.67	14.73
45.....	1,639	1,664	1,676	61.01	30.05	14.92
46.....	1,618	1,643	1,655	61.80	30.43	15.10
47.....	1,596	1,621	1,633	62.66	30.84	15.31
48.....	1,574	1,599	1,611	63.53	31.27	15.52
49.....	1,552	1,577	1,589	64.43	31.70	15.73
50.....	1,529	1,554	1,566	65.40	32.17	15.96
51.....	1,505	1,530	1,542	66.45	32.68	16.21
52.....	1,480	1,505	1,517	67.57	33.22	16.48
53.....	1,456	1,481	1,493	68.68	33.76	16.74
54.....	1,430	1,455	1,467	69.93	34.36	17.04
55.....	1,403	1,428	1,440	71.23	35.01	17.36
56.....	1,374	1,399	1,411	72.78	35.74	17.72
57.....	1,344	1,369	1,381	74.40	36.52	18.10
58.....	1,313	1,338	1,350	76.16	37.37	18.52
59.....	1,281	1,306	1,318	78.06	38.28	18.97
60.....	1,248	1,273	1,285	80.13	39.27	19.45
61.....	1,214	1,239	1,251	82.37	40.35	19.98
62.....	1,180	1,205	1,217	84.75	41.49	20.54
63.....	1,145	1,170	1,182	87.34	42.73	21.15
64.....	1,109	1,134	1,146	90.17	44.09	21.81
65.....	1,073	1,098	1,110	93.20	45.53	22.52
66.....	1,037	1,062	1,074	96.43	47.08	23.28
67.....	1,000	1,025	1,037	100.00	48.78	24.11
68.....	963	988	1,000	103.84	50.60	25.00
69.....	926	951	963	107.99	52.57	25.96
70.....	889	914	926	112.49	54.70	27.00
71.....	855	880	892	116.96	56.82	28.03
72.....	820	845	857	121.95	59.17	29.17
73.....	787	812	824	127.06	61.57	30.34
74.....	753	778	790	132.80	64.26	31.64
75.....	721	746	758	138.70	67.02	32.98
76.....	693	718	730	144.30	69.64	34.25
77.....	667	692	704	149.93	72.25	35.51
78.....	641	666	678	156.01	75.07	36.87
79.....	617	642	654	162.07	77.88	38.23
80.....	592	617	629	168.92	81.03	39.74
81.....	569	594	606	175.75	84.17	41.25
82.....	547	572	584	182.82	87.41	42.81
83.....	525	550	562	190.48	90.91	44.48
84.....	504	529	541	198.41	94.52	46.21
85.....	484	509	521	206.61	98.23	47.98

NOTE.—A pro rata allowance will be made for each month elapsed since the last birthday of the applicant.

NOTE.—For ages older than 85 the rates are the same as for age 85.

PROVIDENT LIFE AND TRUST COMPANY.

LIFE ANNUITY RATES—MEN.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Yearly.	\$50 Half Yearly.	\$25 Quarterly.	Yearly Annuity.	Half Yearly Annuity.	Quarterly Annuity.
	\$	\$	\$	\$	\$	\$
20	2,083	2,108	2,120.50	48.00	23.72	11.79
21	2,066	2,091	2,103.50	48.40	23.91	11.88
22	2,048	2,073	2,085.50	48.83	24.12	11.99
23	2,031	2,056	2,068.50	49.24	24.32	12.08
24	2,012	2,037	2,049.50	49.70	24.55	12.20
25	1,994	2,019	2,031.50	50.15	24.76	12.30
26	1,976	2,001	2,013.50	50.61	24.99	12.41
27	1,957	1,982	1,994.50	51.10	25.23	12.53
28	1,938	1,963	1,975.50	51.60	25.47	12.65
29	1,919	1,944	1,956.50	52.11	25.72	12.78
30	1,900	1,925	1,937.50	52.63	25.97	12.90
31	1,880	1,905	1,917.50	53.19	26.25	13.04
32	1,860	1,885	1,897.50	53.76	26.53	13.17
33	1,840	1,865	1,877.50	54.35	26.82	13.31
34	1,820	1,845	1,857.50	54.94	27.10	13.46
35	1,799	1,824	1,836.50	55.59	27.41	13.61
36	1,778	1,803	1,815.50	56.24	27.73	13.77
37	1,756	1,781	1,793.50	56.95	28.07	13.94
38	1,735	1,760	1,772.50	57.64	28.41	14.10
39	1,713	1,738	1,750.50	58.38	28.77	14.28
40	1,690	1,715	1,727.50	59.17	29.15	14.47
41	1,667	1,692	1,704.50	59.99	29.55	14.67
42	1,644	1,669	1,681.50	60.83	29.96	14.87
43	1,620	1,645	1,657.50	61.73	30.39	15.07
44	1,596	1,621	1,633.50	62.66	30.84	15.30
45	1,572	1,597	1,609.50	63.61	31.31	15.53
46	1,547	1,572	1,584.50	64.64	31.81	15.78
47	1,521	1,546	1,558.50	65.75	32.34	16.04
48	1,495	1,520	1,532.50	66.89	32.89	16.31
49	1,468	1,493	1,505.50	68.12	33.49	16.61
50	1,441	1,466	1,478.50	69.40	34.11	16.91
51	1,413	1,438	1,450.50	70.77	34.77	17.23
52	1,384	1,409	1,421.50	72.25	35.49	17.59
53	1,354	1,379	1,391.50	73.86	36.26	17.97
54	1,323	1,348	1,360.50	75.59	37.09	18.37
55	1,292	1,317	1,329.50	77.40	37.96	18.80
56	1,260	1,285	1,297.50	79.37	38.91	19.27
57	1,226	1,251	1,263.50	81.57	39.97	19.79
58	1,191	1,216	1,228.50	83.96	41.12	20.35
59	1,156	1,181	1,193.50	86.50	42.34	20.95
60	1,120	1,145	1,157.50	89.29	43.67	21.60
61	1,084	1,109	1,121.50	92.25	45.09	22.30
62	1,049	1,074	1,086.50	95.33	46.55	23.01
63	1,015	1,040	1,052.50	98.52	48.08	23.75
64	980	1,005	1,017.50	102.04	49.75	24.57
65	946	971	983.50	105.71	51.49	25.42
66	912	937	949.50	109.65	53.36	26.36
67	879	904	916.50	113.77	55.31	27.28
68	846	871	883.50	118.20	57.40	28.30
69	813	838	850.50	123.00	59.67	29.40
70	780	805	817.50	128.21	62.11	30.57
71	754	779	791.50	132.63	64.18	31.58
72	727	752	764.50	137.55	66.49	32.70
73	701	726	738.50	142.65	68.87	33.85
74	676	701	713.50	147.93	71.33	35.03
75	652	677	689.50	153.37	73.85	36.26
76	633	658	670.50	157.98	75.99	37.28
77	614	639	651.50	162.87	78.25	38.37
78	596	621	633.50	167.79	80.52	39.46
79	577	602	614.50	173.31	83.06	40.68
80	557	582	594.50	179.53	85.91	42.05

NOTE.—For ages older than 80 the rates are the same as for age 80. A *pro rata* allowance will be made for each quarter of a year elapsed since last birthday.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

LIFE ANNUITY RATES—WOMEN.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1,000.		
	\$100 Yearly.	\$50 Half Yearly.	\$25 Quarterly.	Yearly Annuity.	Half Yearly Annuity.	Quarterly Annuity.
20	\$ 2,245	\$ 2,270	\$ 2,282.50	44.54	22.03	10.95
21	2,230	2,255	2,267.50	44.84	22.17	11.02
22	2,214	2,239	2,251.50	45.17	22.33	11.10
23	2,199	2,224	2,236.50	45.48	22.48	11.18
24	2,183	2,208	2,220.50	45.81	22.64	11.26
25	2,166	2,191	2,203.50	46.17	22.82	11.34
26	2,149	2,174	2,186.50	46.53	23.00	11.43
27	2,132	2,157	2,169.50	46.90	23.18	11.52
28	2,115	2,140	2,152.50	47.28	23.36	11.61
29	2,097	2,122	2,134.50	47.69	23.56	11.71
30	2,079	2,104	2,116.50	48.10	23.76	11.81
31	2,060	2,085	2,097.50	48.54	23.98	11.92
32	2,040	2,065	2,077.50	49.02	24.21	12.03
33	2,021	2,046	2,058.50	49.48	24.44	12.14
34	2,001	2,026	2,038.50	49.98	24.68	12.26
35	1,980	2,005	2,017.50	50.51	24.94	12.39
36	1,959	1,984	1,996.50	51.05	25.20	12.52
37	1,937	1,962	1,974.50	51.63	25.48	12.66
38	1,914	1,939	1,951.50	52.25	25.79	12.81
39	1,891	1,916	1,928.50	52.88	26.10	12.96
40	1,868	1,893	1,905.50	53.53	26.41	13.12
41	1,843	1,868	1,880.50	54.26	26.77	13.29
42	1,818	1,843	1,855.50	55.01	27.13	13.47
43	1,792	1,817	1,829.50	55.80	27.52	13.66
44	1,765	1,790	1,802.50	56.66	27.93	13.87
45	1,738	1,763	1,775.50	57.54	28.36	14.08
46	1,709	1,734	1,746.50	58.51	28.83	14.31
47	1,681	1,706	1,718.50	59.49	29.31	14.54
48	1,650	1,675	1,687.50	60.61	29.85	14.81
49	1,619	1,644	1,656.70	61.77	30.41	15.09
50	1,587	1,612	1,624.50	63.01	31.02	15.38
51	1,556	1,581	1,593.50	64.27	31.63	15.68
52	1,524	1,549	1,561.50	65.62	32.28	16.01
53	1,491	1,516	1,528.50	67.07	32.98	16.35
54	1,458	1,483	1,495.50	68.59	33.49	16.60
55	1,423	1,448	1,460.50	70.27	34.53	17.11
56	1,388	1,413	1,425.50	72.05	35.39	17.53
57	1,352	1,377	1,389.50	73.96	36.31	18.00
58	1,316	1,341	1,353.50	75.99	37.29	18.46
59	1,279	1,304	1,316.50	78.19	38.34	18.98
60	1,242	1,267	1,279.50	80.52	39.46	19.53
61	1,203	1,228	1,240.50	83.13	40.72	20.15
62	1,166	1,191	1,203.50	85.76	41.98	20.76
63	1,129	1,154	1,166.50	88.57	43.33	21.42
64	1,090	1,115	1,127.50	91.74	44.84	22.16
65	1,050	1,075	1,087.50	95.24	46.51	22.98
66	1,010	1,035	1,047.50	99.01	48.31	23.87
67	970	995	1,007.50	103.09	50.25	24.82
68	930	955	967.50	107.53	52.36	25.89
69	891	916	928.50	112.23	54.58	26.92
70	853	878	890.50	117.23	56.95	28.07
71	824	849	861.50	121.36	58.89	29.02
72	796	821	833.50	125.63	60.90	29.99
73	768	793	805.50	130.21	63.05	31.04
74	741	766	778.50	134.95	65.27	32.11
75	713	738	750.50	140.25	67.75	33.31
76	691	716	728.50	144.72	69.83	34.32
77	670	695	707.50	149.25	71.94	35.33
78	648	673	685.50	154.32	74.29	36.47
79	626	651	663.50	159.74	76.80	37.68
80	604	629	641.50	165.56	79.49	38.97

NOTE.—For ages older than 80 the rates are the same as for age 80. A *pro rata* allowance will be made for each quarter of a year elapsed since last birthday.

TRAVELERS INSURANCE COMPANY.

ANNUITY RATES—MALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
10	2,092.18	2,117.18	2,129.68	47.80	23.62	11.74
11	2,083.05	2,108.05	2,120.55	48.01	23.72	11.79
12	2,073.65	2,098.65	2,111.15	48.22	23.82	11.84
13	2,063.81	2,088.81	2,101.31	48.45	23.94	11.90
14	2,053.66	2,078.66	2,091.16	48.69	24.05	11.96
15	2,043.08	2,068.08	2,080.58	48.95	24.18	12.02
16	2,032.11	2,057.11	2,069.61	49.21	24.31	12.08
17	2,020.71	2,045.71	2,058.21	49.49	24.44	12.15
18	2,008.91	2,033.91	2,046.41	49.78	24.58	12.22
19	1,996.73	2,021.73	2,034.23	50.08	24.73	12.29
20	1,984.09	2,009.09	2,021.59	50.40	24.89	12.37
21	1,970.97	1,995.97	2,008.49	50.74	25.05	12.45
22	1,957.39	1,982.39	1,994.89	51.09	25.22	12.53
23	1,943.39	1,968.39	1,980.89	51.46	25.40	12.62
24	1,928.84	1,953.84	1,966.34	51.84	25.59	12.71
25	1,913.78	1,938.78	1,951.28	52.25	25.79	12.81
26	1,898.23	1,923.23	1,935.73	52.68	26.00	12.92
27	1,882.17	1,907.17	1,919.67	53.13	26.22	13.02
28	1,865.51	1,890.51	1,903.01	53.60	26.45	13.14
29	1,848.34	1,873.34	1,885.84	54.10	26.69	13.26
30	1,830.63	1,855.63	1,868.13	54.63	26.95	13.38
31	1,812.37	1,837.37	1,849.87	55.18	27.21	13.51
32	1,793.47	1,818.47	1,830.97	55.76	27.50	13.65
33	1,774.02	1,799.02	1,811.52	56.37	27.79	13.80
34	1,753.97	1,778.97	1,791.47	57.01	28.11	13.96
35	1,733.33	1,758.33	1,770.83	57.69	28.44	14.12
36	1,712.07	1,737.07	1,749.57	58.41	28.78	14.29
37	1,690.20	1,715.20	1,727.70	59.16	29.15	14.47
38	1,667.78	1,692.78	1,705.28	59.96	29.54	14.66
39	1,644.69	1,669.69	1,682.19	60.80	29.95	14.86
40	1,621.00	1,646.00	1,658.50	61.69	30.38	15.07
41	1,596.70	1,621.70	1,634.20	62.63	30.83	15.30
42	1,571.79	1,596.79	1,609.29	63.62	31.31	15.53
43	1,546.28	1,571.28	1,583.78	64.67	31.82	15.79
44	1,520.20	1,545.20	1,557.70	65.78	32.36	16.05
45	1,493.53	1,518.53	1,531.03	66.96	32.93	16.33
46	1,466.22	1,491.22	1,503.72	68.20	33.53	16.63
47	1,438.42	1,463.42	1,475.92	69.52	34.17	16.94
48	1,410.04	1,435.04	1,447.54	70.92	34.84	17.27
49	1,381.08	1,406.08	1,418.58	72.41	35.56	17.62
50	1,351.65	1,376.65	1,389.15	73.98	36.32	18.00
51	1,321.74	1,346.74	1,359.24	75.66	37.13	18.39
52	1,291.33	1,316.33	1,328.83	77.44	37.98	18.81
53	1,260.51	1,285.51	1,298.01	79.33	38.90	19.26
54	1,229.23	1,254.23	1,266.73	81.35	39.87	19.74
55	1,197.53	1,222.53	1,235.03	83.51	40.90	20.24
56	1,165.58	1,190.58	1,203.08	85.79	41.99	20.78
57	1,133.24	1,158.24	1,170.74	88.24	43.17	21.35
58	1,100.61	1,125.61	1,138.01	90.86	44.42	21.97
59	1,067.79	1,092.79	1,105.29	93.65	45.76	22.62
60	1,034.79	1,059.79	1,072.29	96.64	47.18	23.31
61	1,001.64	1,026.64	1,039.14	99.84	48.70	24.06
62	968.36	993.36	1,005.86	103.27	50.33	24.85
63	935.05	960.05	972.55	106.95	52.08	25.71
64	901.76	926.76	939.26	110.89	53.95	26.62

TRAVELERS INSURANCE COMPANY—Continued.

MALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
65	\$ 868.52	\$ 893.52	\$ 905.02	115.14	55.96	27.62
66	835.37	860.37	872.87	119.71	58.11	28.64
67	806.15	831.15	843.65	124.05	60.16	29.63
68	776.85	801.85	814.35	128.72	62.36	30.70
69	750.96	775.96	788.46	133.16	64.44	31.71
70	724.78	749.78	762.28	137.97	66.69	32.80
71	698.42	723.42	735.92	143.18	69.12	33.97
72	674.91	699.91	712.41	148.17	71.44	35.09
73	651.05	676.05	688.55	153.60	73.96	36.31
74	629.59	654.59	667.09	158.83	76.38	37.48
75	610.22	635.22	647.72	163.88	78.71	38.60
76	590.17	615.17	627.67	169.44	81.28	39.83
77	571.83	596.83	609.33	174.88	83.78	41.03
78	552.72	577.72	590.22	180.92	86.55	42.36
79	532.97	557.97	570.47	187.63	89.61	43.82
80	516.56	541.56	554.06	193.59	92.33	45.12
81	499.19	524.19	536.69	200.32	95.39	46.58
82	484.41	509.41	521.91	206.44	98.15	47.90
83	471.73	496.73	509.23	211.99	100.66	49.09
84	457.65	482.65	495.15	218.51	103.59	50.49
85	447.84	472.84	485.34	223.29	105.74	51.51

ANNUITY RATES—FEMALES.

10	2,286.72	2,311.72	2,324.22	43.73	21.63	10.76
11	2,276.67	2,301.67	2,314.17	43.92	21.72	10.80
12	2,266.25	2,291.25	2,303.75	44.13	21.82	10.85
13	2,255.45	2,280.45	2,292.95	44.34	21.93	10.90
14	2,244.29	2,269.29	2,281.79	44.56	22.03	10.96
15	2,232.75	2,257.75	2,270.25	44.79	22.15	11.01
16	2,220.82	2,245.82	2,258.32	45.03	22.26	11.07
17	2,208.45	2,233.45	2,245.95	45.28	22.39	11.13
18	2,195.62	2,220.62	2,233.12	45.55	22.52	11.20
19	2,182.38	2,207.38	2,219.88	45.82	22.65	11.26
20	2,168.70	2,193.70	2,206.20	46.11	22.79	11.33
21	2,154.59	2,179.59	2,192.09	46.41	22.94	11.40
22	2,140.03	2,165.03	2,177.53	46.73	23.09	11.48
23	2,124.97	2,149.97	2,162.47	47.06	23.26	11.56
24	2,109.44	2,134.44	2,146.94	47.41	23.43	11.64
25	2,093.39	2,118.39	2,130.89	47.77	23.60	11.73
26	2,076.87	2,101.87	2,114.37	48.15	23.79	11.82
27	2,059.75	2,084.75	2,097.25	48.55	23.98	11.92
28	2,042.12	2,067.12	2,079.62	48.97	24.19	12.02
29	2,023.97	2,048.97	2,061.47	49.41	24.40	12.13
30	2,005.28	2,030.28	2,042.78	49.87	24.63	12.24
31	1,985.98	2,010.98	2,023.48	50.35	24.86	12.35
32	1,966.06	1,991.06	2,003.56	50.86	25.11	12.48
33	1,945.66	1,970.66	1,983.16	51.40	25.37	12.61
34	1,924.60	1,949.60	1,962.10	51.96	25.65	12.74
35	1,902.96	1,927.96	1,940.46	52.55	25.93	12.88
36	1,880.72	1,905.72	1,918.22	53.17	26.24	13.03
37	1,857.88	1,882.88	1,895.38	53.82	26.56	13.19
38	1,834.43	1,859.43	1,871.93	54.51	26.89	13.36
39	1,810.33	1,835.33	1,847.83	55.24	27.24	13.53

FEMALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
40	1,785.65	1,810.65	1,823.15	56.00	27.61	13.71
41	1,760.31	1,785.31	1,797.81	56.81	28.01	13.91
42	1,734.37	1,759.37	1,771.87	57.66	28.42	14.11
43	1,707.86	1,732.86	1,745.36	58.55	28.85	14.32
44	1,680.75	1,705.75	1,718.25	59.50	29.31	14.55
45	1,652.97	1,677.97	1,690.47	60.50	29.80	14.79
46	1,624.66	1,649.66	1,662.16	61.55	30.31	15.04
47	1,595.74	1,620.74	1,633.24	62.67	30.85	15.31
48	1,566.27	1,591.27	1,603.77	63.85	31.42	15.59
49	1,536.22	1,561.22	1,573.72	65.09	32.03	15.89
50	1,505.61	1,530.61	1,543.11	66.42	32.67	16.20
51	1,474.47	1,499.47	1,511.97	67.82	33.35	16.53
52	1,442.79	1,467.79	1,480.29	69.31	34.06	16.89
53	1,410.69	1,435.69	1,448.19	70.89	34.83	17.26
54	1,378.10	1,403.10	1,415.60	72.56	35.64	17.66
55	1,345.09	1,370.09	1,382.59	74.34	36.49	18.08
56	1,311.65	1,336.65	1,349.15	76.24	37.41	18.53
57	1,277.80	1,302.80	1,315.30	78.26	38.38	19.01
58	1,243.74	1,268.74	1,281.24	80.40	39.41	19.51
59	1,209.29	1,234.29	1,246.79	82.69	40.51	20.05
60	1,174.60	1,199.60	1,212.10	85.14	41.68	20.63
61	1,139.73	1,164.73	1,177.23	87.74	42.93	21.24
62	1,104.66	1,129.66	1,142.16	90.53	44.26	21.89
63	1,069.47	1,094.47	1,106.97	93.50	45.68	22.58
64	1,034.20	1,059.20	1,071.70	96.69	47.21	23.33
65	998.87	1,023.87	1,036.37	100.11	48.83	24.12
66	963.61	988.61	1,001.11	103.78	50.58	24.97
67	928.41	953.41	965.91	107.71	52.44	25.88
68	893.39	918.39	930.89	111.93	54.44	26.86
69	858.49	883.49	895.99	116.48	56.59	27.90
70	823.83	848.83	861.33	121.38	58.90	29.02
71	789.52	814.52	827.02	126.66	61.39	30.23
72	755.49	780.49	792.99	132.36	64.06	31.53
73	725.29	750.29	762.79	137.88	66.64	32.77
74	695.22	720.22	732.72	143.84	69.42	34.12
75	668.44	693.44	705.94	149.60	72.10	35.41
76	644.52	669.52	682.02	155.15	74.68	36.66
77	623.09	648.09	660.59	160.49	77.15	37.84
78	603.83	628.83	641.33	165.61	79.51	38.98
79	586.37	611.37	623.87	170.54	81.78	40.07
80	570.43	595.43	607.93	175.31	83.97	41.12
81	553.43	578.43	590.93	180.69	86.44	42.31
82	537.62	562.62	575.12	186.00	88.87	43.47
83	520.80	545.80	558.30	192.01	91.61	44.78
84	503.09	528.09	540.59	198.77	94.68	46.25
85	484.57	509.57	522.07	206.37	98.12	47.89

INDUSTRIAL INSURANCE.

INFANTILE WHOLE LIFE—JOHN HANCOCK AND METROPOLITAN.

Premiums ceases on policy anniversary following the 74th birthday of the insured.

Amount payable provided death occur after policy has been in force for the following periods, for a weekly premium of 5 cents.

AGE NEXT BIRTH- DAY.	Under Six Months.	Six Months.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2.....	12.50	25	34	40	48	58	70	110	150	190
3.....	17.00	34	40	48	53	70	110	150	185	
4.....	20.00	40	48	58	70	110	150	180		
5.....	24.00	48	58	70	110	150	175			
6.....	29.00	58	70	110	150	170				
7.....	35.00	70	110	150	165					
8.....	55.00	110	150	160						
9.....	75.00	150	155							

For infantile benefits of other companies see policies.

Infantile 20-Year Endowment—Colonial, John Hancock and Metropolitan.

For lives rated below age 10, next birthday, only matures as an endowment 20 years from date of issue.

Amount payable provided death occur after policy has been in force for the following periods, for weekly premium of 5 cents.

AGE NEXT BIRTH- DAY.	Under 1 Year.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.	9 Years.	10 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2.....	12.50	15.00	17.50	20.00	22.50	25	30	35	40	45	50
3.....	15.00	17.50	20.00	22.50	25.00	30	35	40	45	50	
4.....	17.50	20.00	22.50	25.00	30.00	35	40	45	50		
5.....	20.00	22.50	25.00	30.00	35.00	40	45	50			
6.....	22.50	25.00	30.00	35.00	40.00	45	50				
7.....	25.00	30.00	35.00	40.00	45.00	50					
8.....	30.00	35.00	40.00	45.00	50.00						
9.....	35.00	40.00	45.00	50.00							

TABLE OF BENEFITS FOR A WEEKLY PREMIUM OF FIVE CENTS

Amount payable provided death occurs after the policy has been in force for the following periods.

INFANTILE WHOLE LIFE—COLONIAL

AGE NEXT BIRTHDAY.	Less than 6 Ms.	†	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2.....	15	30	34	40	48	58	70	110	150	190
3.....	18	34	40	48	58	70	110	150	185	
4.....	21	40	48	58	70	110	150	180		
5.....	25	48	58	70	110	150	175			
6.....	30	58	70	110	150	170				
7.....	36	70	110	150	165					
8.....	56	110	150	160						
9.....	76	150	155							

† More than six months but less than one year.

AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.
	\$	\$		\$	\$		\$	\$		\$	\$
10.....	149	...	23....	95	190	35....	66	132	47....	41	82
11.....	144	288	24....	92	184	36....	64	128	48....	40	80
12.....	139	278	25....	89	178	37....	62	124	49....	38	76
13.....	134	268	26....	87	174	38....	60	120	50....	35	70
14.....	129	258	27....	84	168	39....	57	114	51....	34	68
15.....	124	248	28....	82	164	40....	55	110	52....	32	64
16.....	120	240	29....	80	160	41....	53	106	53....	30	60
17.....	115	230	30....	77	154	42....	51	102	54....	28	56
18.....	111	222	31....	75	150	43....	49	98	55....	27	54
19.....	108	216	32....	73	146	44....	47	94	56....	25	50
20.....	104	208	33....	70	140	45....	45	90	57....	23	46
21.....	101	202	34....	68	136	46....	43	86	58....	22	44
22.....	98	196							59....	20	40
									60....	18	36

AGE NEXT BIRTH- DAY.	Amount.	AGE NEXT BIRTH- DAY.	Amount.	AGE NEXT BIRTH- DAY.	Amount.	AGE NEXT BIRTH- DAY.	Amount.	AGE NEXT BIRTH- DAY.	Amount.	AGE NEXT BIRTH- DAY.	Amount.
	\$		\$		\$		\$		\$		\$
10.....	47	18....	44	26....	42	34....	40	42....	37	49....	33
11.....	46	19....	43	27....	41	35....	40	43....	37	50....	32
12.....	46	20....	43	28....	41	36....	39	44....	36	51....	31
13.....	46	21....	43	29....	41	37....	39	45....	36	52....	31
14.....	45	22....	43	30....	41	38....	39	46....	35	53....	30
15.....	45	23....	42	31....	41	39....	38	47....	34	54....	29
16.....	45	24....	42	32....	40	40....	38	48....	34	55....	28
17.....	44	25....	42	33....	40	41....	38				

[illegible]

LIFE INSURANCE COMPANY OF VIRGINIA.

ADULT RATE ENDOWMENT—Payable at death or at age 75.

Policy matures as an endowment on anniversary on which the insured attains the age of 75 next birthday.

Amounts payable for the undermentioned weekly premiums.

AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.
	\$	\$		\$	\$		\$	\$		\$	\$
10.....	135	270	26.....	79	158	41.....	49	98	56.....	25	50
11.....	130	260	27.....	77	154	42.....	48	96	57.....	24	48
12.....	125	250	28.....	75	150	43.....	46	92	58.....	22	44
13.....	120	240	29.....	73	146	44.....	44	88	59.....	21	42
14.....	116	232	30.....	71	142	45.....	42	84	60.....	20	40
15.....	112	224	31.....	69	138	46.....	41	82	61.....	19	38
16.....	108	216	32.....	67	134	47.....	39	78	62.....	17	34
17.....	104	208	33.....	65	130	48.....	37	74	63.....	16	32
18.....	101	202	34.....	63	126	49.....	36	72	64.....	15	30
19.....	98	196	35.....	61	122	50.....	34	68	65.....	14	28
20.....	95	190	36.....	59	118	51.....	32	64	66.....	13	26
21.....	92	184	37.....	57	114	52.....	31	62	67.....	11	22
22.....	89	178	38.....	55	110	53.....	29	58	68.....	10	20
23.....	86	172	39.....	53	106	54.....	28	56	69.....	9	18
24.....	83	166	40.....	51	102	55.....	27	54	70.....	8	16
25.....	81	162									

JOHN HANCOCK MUTUAL LIFE.

SPECIAL \$250 PREMIUM RATES.

SPECIAL \$250 LIFE POLICY.				SPECIAL \$250 20-YEAR PAYMENT LIFE POLICY.			
AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.
	\$		\$		\$		\$
16.....	.12	36.....	.21	16.....	.17	36.....	.27
17.....	.12	37.....	.22	17.....	.18	37.....	.28
18.....	.12	38.....	.23	18.....	.18	38.....	.28
19.....	.13	39.....	.23	19.....	.19	39.....	.29
20.....	.13	40.....	.24	20.....	.19	40.....	.30
21.....	.14	41.....	.25	21.....	.20	41.....	.30
22.....	.14	42.....	.26	22.....	.20	42.....	.31
23.....	.14	43.....	.27	23.....	.21	43.....	.32
24.....	.15	44.....	.28	24.....	.21	44.....	.33
25.....	.15	45.....	.29	25.....	.22	45.....	.34
26.....	.16	46.....	.31	26.....	.22	46.....	.35
27.....	.16	47.....	.32	27.....	.22	47.....	.36
28.....	.17	48.....	.33	28.....	.23	48.....	.37
29.....	.17	49.....	.35	29.....	.23	49.....	.38
30.....	.18	50.....	.37	30.....	.24	50.....	.39
31.....	.18	51.....	.38	31.....	.24	51.....	.40
32.....	.19	52.....	.40	32.....	.25	52.....	.42
33.....	.19	53.....	.42	33.....	.25	53.....	.43
34.....	.20	54.....	.44	34.....	.26	54.....	.45
35.....	.21	55.....	.47	35.....	.26	55.....	.47

Policies issued under this table are in full immediate benefit from their dates.

American National Insurance Company.

INDUSTRIAL WHOLE LIFE POLICY.

In consideration of the application for this policy, which is hereby made part of this contract, and of the payment in advance of the weekly premium hereinafter stated in schedule below, which, it is agreed, shall be paid to the company or its authorized representative, on or before every Monday during the continuance of this contract the American National Insurance Company promises to pay at its home office in Galveston, Texas, unto the beneficiary of the insured named below, or if the insured survive the beneficiary, then to the executors, administrators or assigns of the insured, the amount of insurance in the schedule hereafter referred to within twenty-four hours after acceptance at its said office of satisfactory proof of the death of the insured during the continuance of this policy, which is issued and accepted subject to the privileges and concessions, agreements and conditions named hereinafter and on the reverse side hereof, each of which are hereby referred to and made part of this contract.

PRIVILEGES AND CONCESSIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue for the amount due, provided premiums have been duly paid, except for fraud.

OCCUPATION, RESIDENCE AND TRAVEL.—There are no restrictions under this policy after the delivery of the same as to travel, residence or occupation, except as to the provision regarding military service in the time of actual war.

GRACE IN PAYMENT OF PREMIUM.—Should the insured die while the premiums on this policy are in arrears for a term not exceeding four weeks, the company will pay the benefits provided herein subject to the conditions of this contract.

RE-INSTATEMENT.—Should this policy lapse for the reason of the non-payment of any premium it may be re-instated at any time upon written application and payment of all arrears, subject to the satisfactory evidence of the sound health of the insured.

CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the insured may from time to time during its continuance change the beneficiary or beneficiaries by filing with the company a written request on blanks furnished by the company, accompanied by this policy for its proper endorsement by the president, vice-president or secretary of the company, provided this policy has not been previously assigned.

PAID-UP INSURANCE.—After three or more years' premiums have been paid hereon, if this policy shall become forfeited for the non-payment of any premiums and the insured shall be over 15 years of age at the date of such forfeiture, the company agrees to issue a non-participating paid-up life policy for an amount which the legal reserve value of this policy, at the time of surrender, shall purchase as a single premium, provided this policy and receipt books hereto belonging are surrendered to the company within eight weeks from the date of such forfeiture and application made for paid-up policy on blanks furnished by the company for that purpose.

CASH SURRENDER AND LOAN VALUES.—After ten years from the date hereof, and at the end of any fifth year thereafter, the company will pay the insured, as a cash surrender value for this policy, such an equitable amount as the legal reserve which may have accumulated shall warrant, provided this policy is duly surrendered to the company within three months after the expiration of said ten years or any fifth year thereafter, or the company may grant the insured, on application, a cash loan at five per cent interest per annum, payable in advance, within the limits of the cash surrender value referred to upon the due assignment of this policy to the company as a collateral security for such loan.

SCHEDULE (ABOVE REFERRED TO).

Name of Insured.	Age Stated to be at Next Birthday,	Weekly Premium	Amount of Insurance if Life is Rated at or over 10 Years of age Next Birthday,
Amos N. Carpenter.	35 Years.	10 Cents.	\$126.*
Name of Beneficiary.			
Anna N. Carpenter.			

* One-half only of the above sum payable if death occur within six calendar months from date of this policy; and the full amount if death occur thereafter. If the age of the insured is not correctly stated no greater amount will be paid than the premium herein would have purchased at the true age.

AGREEMENTS AND CONDITIONS.

FIRST.—All premiums are payable at the company's home office, but may also be paid to an accredited representative of the company. Payments to be recognized by the company must be entered when paid in the premium receipt book belonging with the policy. If for any reason the premium is not called for when due, by an accredited representative of the company, it shall be the policyholder's duty, before said premium shall be four weeks in arrears, to bring said premium to the company's home office or to one of its district offices.

SECOND.—The insured may serve in the navy or army of the United States or in the State militia in time of peace or for the purpose of maintaining order in case of riot; in time of actual war, however, a written permit must be obtained from the company for

such service and an extra premium paid. Should the insured die from service in actual war without such permit, the company's liability will be restricted to the net reserve on this policy, computed according to the legal standard of the State of Texas.

THIRD.—Proofs of death under this policy shall be made upon blanks to be furnished by the company, and shall contain answers to each question propounded to the claimant, physicians, and other persons, and shall contain the record, evidence and verdict of the Coroner's inquest, if any be held. All the contents of such proofs of death shall be evidence of the facts therein stated in behalf of, but not against the company. In event of the death of the insured the company may pay the sum of money due under this policy to the families, heirs, blood relatives, affianced husband or affianced wife, or to persons dependent upon the insured at the time of death, and the production by this company of a receipt signed by any or either of said persons shall be conclusive evidence that such sum has been paid to the persons entitled thereto, and that all claims under this policy have been fully satisfied.

FOURTH.—This policy is void if any policy on the life of the insured has been issued by this company, and is in force at the date hereof, unless this policy contains an endorsement, signed by the president, secretary or manager of industrial department, that such prior policy may be in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition; or if any of the representations upon which this policy is issued are not correct; or if the said weekly premium is not paid according to the terms of this contract. If for any cause this policy becomes void, all premiums paid hereon will be forfeited to the company, except as in the privileges and concessions herein provided.

FIFTH.—Cessation of premium payments. Should the insured survive to the first anniversary of date of this policy after age seventy-four, no further payment of premiums will be thereafter required.

SIXTH.—This policy is issued upon an application which omits the warranty usually contained in application, and contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by a written agreement, signed by the president, secretary or manager of the industrial department. Therefore, agents (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

AMOUNT PAYABLE PROVIDED DEATH OCCUR AFTER POLICY HAS BEEN IN FORCE FOR THE FOLLOWING PERIODS, FOR A WEEKLY PREMIUM OF 5 CENTS:

AGE NEXT BIRTHDAY.	Under 6 Mos.	6 Mos.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2.....	12.50	25	34	40	48	58	70	110	150	190
3.....	17.00	34	40	48	58	70	110	150	185	
4.....	20.00	40	48	58	70	110	150	180		
5.....	24.00	48	58	70	110	150	175			
6.....	29.00	58	70	110	150	170				
7.....	35.00	70	110	150	165					
8.....	55.00	110	150	160						
9.....	75.00	150	155							

Double the above amount if the weekly premium is 10 cents.

When the amount insured according to the terms of this table reaches \$190, it will continue at that sum till the death of the insured, when that sum will be payable, subject to the terms and conditions of this policy.

Colonial Life Insurance Company of America.

INDUSTRIAL LIFE POLICY—ADULT—NON-PARTICIPATING.

The Colonial Life Insurance Company of America, home office, Jersey City, N. J., hereby insures the person herein designated as the insured, subject to the conditions, agreements and privileges outlined below and on the subsequent pages hereof, and agrees to pay at its home office in Jersey City, New Jersey, the benefit stated in the schedule below, to the executors or administrators of the insured immediately upon receipt of due proof of the death of the insured during the continuance of this policy, unless payment be made under the provisions of the next succeeding paragraph.

FACILITY OF PAYMENT.—It is understood and agreed that the company may make any payment or grant any non-forfeiture privilege provided for in this policy to any relative by blood or connection by marriage of the insured, or to any person appearing to the company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, or for any other purpose, and the production by the company of a receipt signed by any or either of said persons or of other sufficient proof of such payment or grant of such privilege to any or either of them shall be conclusive evidence that such payment or privilege has been made or granted to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied.

SCHEDULE ABOVE REFERRED TO.—Name of insured, Eugenie Ehrhardt; amount of benefit, \$222; date of policy, January 4th, 1915; age next birthday, nineteen years; weekly premium, ten cents.

If the insured shall die within six calendar months from the date hereof, the company will pay only one-half of the amount of benefit above stated. After the said six calendar months the policy will be in force for the full amount.

In witness whereof, the Colonial Life Insurance Company of America has caused this policy to be executed at its home office on the above-named date.

CONDITIONS AND AGREEMENTS.

A. CONSIDERATION.—This contract is made in consideration of the payment of the weekly premium hereinbefore stated on or before each Monday during the continuance of this policy.

B. PRELIMINARY CONDITION.—No claim will be paid on this policy in case the insured dies before the date hereof, nor unless on said date the insured was alive and in sound health, but in either event the premiums paid hereon, if any, shall be returned.

C. ALTERATIONS AND WAIVERS.—This policy contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by a written agreement, signed by the presidents, one of the vice-presidents, or the secretary of the company. Therefore, agents (which term includes managers and assistant managers) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or to receive premiums on policies in arrears more than four weeks, or to receipt for the same in the premium receipt book belonging with this policy, and all such arrears given to an agent shall be at the risk of those who pay them and shall not be credited upon the policy, whether entered in the premium receipt book or not.

D. GRACE PERIOD.—A grace of four weeks shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the weeks of grace, the overdue premiums shall be deducted from the amount payable hereunder, but neither this concession nor the acceptance of any overdue premiums shall create an obligation on the part of the company to receive premiums which are in arrears over four weeks. After the expiration of the said period of grace the company's liability under this policy shall cease, except as herein provided.

E. PAYMENT OF PREMIUMS.—All premiums are payable at the company's home office, but may be paid to an accredited representative of the company. Payments to be recognized by the company must be entered when paid in the premium receipt book belonging with the policy. If for any reason the premium is not called for when due by an accredited representative of the company, it shall be the policyholder's duty before said premium shall be four weeks in arrears to send or bring said premium to the company's home office or to one of its district offices.

F. REVIVAL OF POLICY.—If this policy lapse for the nonpayment of premium it may be revived, if not more than fifty-two premiums are due, upon payment of all premiums in arrears, provided evidence of the insurability of the insured satisfactory to the company be furnished, but such revival shall not take effect unless at the date thereof the insured is living and in sound health.

G. INCONTESTABILITY.—If the insured shall die one or more years after the date hereof, and if all premiums due shall have been paid, this policy shall be incontestable, except for fraud and as provided in paragraphs H and J.

H. MISSTATEMENT OF AGE.—If the age of the insured be misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

I. POLICY WHEN VOID.—If this policy be assigned or otherwise parted with, or if any erasure or alteration be made herein except by endorsement signed by the president, one of the vice-presidents or the secretary of the company, this policy shall be void; or, if any policy on the life of the insured has been issued by this company and is in force

at the date hereof, unless this policy contains an endorsement signed by the president, one of the vice-presidents or the secretary of the company that such prior policy may be in force, then this policy shall be void. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition. If this policy lapses for non-payment of premium, all premiums paid shall be forfeited to the company, except as herein provided.

J. NAVAL AND MILITARY SERVICE.—The insured may serve in the navy or army of the United States or in the national guard in time of peace or for the purpose of maintaining order in case of riot; in time of actual war, however, a written permit must be obtained from the company for such service and an extra premium paid. Should the insured die from service in actual war without such permit, the company's liability will be restricted to the net reserve on this policy computed according to the legal standard.

LIMITATION OF INSURANCE.—In the event of the death of the insured before reaching the age of twenty-one years, the maximum amount payable under all policies of this company and all other companies and societies shall not exceed that given in the table below at the age at date of death:

If Under Age	\$	If Under Age	\$	If Under Age	\$
10.....	240	14.....	520	18.....	700
11.....	300	15.....	520	19.....	784
12.....	380	16.....	520	20.....	855
13.....	460	17.....	612	21.....	930

If the amount of all other insurance payable under policies issued prior to this policy is less than that stated in the table above, then the amount to be paid under this policy shall be the difference between the amount in said table and the total amount of such other prior insurance; but in no case shall the amount to be paid under this policy exceed the benefit named in the schedule on the first page hereof. Should the amount payable under this policy be reduced in accordance with the preceding paragraph, the company will refund a proportionate part of the premiums paid; and should there be no amount payable, the full amount of premiums paid will be refunded.

NON-FORFEITURE PRIVILEGES.

AUTOMATIC PAID-UP LIFE POLICY.—If this policy lapses for non-payment of premium after premiums have been duly paid for three full years, the company, without any action on the part of the holder of the policy, will continue the policy as an automatic paid-up life insurance policy, payable at the same time and under the same conditions as the original policy for a reduced amount of insurance. In computing paid-up life benefits, proportionate increases will be made for each completed quarter of a year's premiums paid over and above the full number of completed years' premiums.

CASH SURRENDER VALUE.—After this policy has been in force for ten years or more, upon written request to the company and the surrender of this policy and all receipt books or other evidence of payment of premium, the company will pay a cash surrender value. In computing cash surrender benefits, proportionate increases will be made for each completed quarter of a year that the policy has been in force over and above the full number of completed years.

If there be any indebtedness under this policy, such indebtedness will be deducted from the cash surrender value, or the amount of the paid-up life insurance policy will be reduced in the same proportion as the cash surrender value is reduced.

The non-forfeiture privileges of this policy are based upon the American Experience Table of Mortality, with three and one-half per cent interest per annum, and the net value of any such non-forfeiture privilege is at least equal to the entire reserve on this policy according to the foregoing standard, less a surrender charge during the first nineteen years, which in no case exceeds two and one-half per cent of the amount insured by the policy.

SPECIAL PRIVILEGE.—If this policy is not satisfactory to the insured it may be surrendered within two weeks from the date hereof at the office of the manager whose name appears on the premium receipt book belonging hereto. The premiums paid will be returned to the insured.

Commonwealth Life Insurance Company.

WHOLE LIFE INDUSTRIAL POLICY.

Commonwealth Life Insurance Company, Louisville, Ky., in consideration of the payment of the premium stated in the schedule below, on or before each Monday during the continuance of this contract, does hereby agree, subject to the conditions, provisions and privileges below and on the second and third pages hereof, each of which is hereby made a part of this contract, and contracted by the insured to be a part hereof, to pay to Mary Doe, the beneficiary if living, otherwise to the insured's executors, administrators or assigns the amount named in the schedule below, upon the receipt of satisfactory proof of the death of the insured and upon the surrender of this policy and all receipt books.

Provided, however, that no obligation is assumed by this company prior to the date and delivery of this policy, nor unless on said date the insured is alive and in sound health.

OTHER INSURANCE PERMITTED.—A person insured under this policy is permitted to carry additional insurance in other companies, and the carrying of such additional insurance will in no way affect the validity of this policy.

Name of insured, John Doe; age next birthday, five years; weekly premium, five cents.

SCHEDULE REFERRED TO ABOVE INFANTILE TABLE.

The tables below are for a premium of five cents per week.

BENEFITS PAYABLE IF POLICY HAS BEEN IN FORCE FOR	AGE NEXT BIRTHDAY WHEN INSURED.					
	2	3	4	5	6	7
	\$	\$	\$	\$ ¹ / ₄	\$	\$
Less than six months.....	13	18	21	25	30	36
More than six months, but less than one year....	25	34	40	48	58	70
After one year.....	34	40	48	58	70	110
After two years.....	40	48	58	70	110	150
After three years.....	48	58	70	110	150	165
After four years.....	58	70	110	150	170	
After five years.....	70	110	150	175		
After six years.....	110	150	180			
After seven years.....	150	185				
After eight years.....	190					

¶ **ACCIDENTS.**—In event of death of the insured by accident during the first six months, the benefits payable herein are the same as provided for in the schedule hereon, when the policy has been in force more than six months, but less than a year.

In witness whereof, the president and secretary of said company have signed this policy at its home office in the city of Louisville, Ky., this first day of April, 1912.

CONDITIONS.

1. PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company in Louisville, Ky., but may be paid to an authorized representative of the company; but no payment will be recognized by the company unless entered at the time in the premium receipt book of this policy. For purpose of valuation, as required by law, the first fifty-two weeks under this policy is term insurance, and, after the payment of the premiums for the first fifty-two weeks, the policy shall be a life policy. If, for any cause, this policy shall become void, all premiums paid thereon shall be forfeited to the company, except as provided for in the clause in this policy referring to cash surrender, extended or paid-up insurance.

2. GRACE PERIOD.—Should the death of the insured occur while any premium is in arrears not exceeding four weeks, the company will nevertheless pay the policy, subject to its conditions.

3. NO RESTRICTION.—From date of issue, this contract shall be without restriction as to travel, residence, occupation or place of death.

4. INCONTESTABILITY.—This policy shall be incontestable after two years from date except for fraud or misstatement of age, and in the latter event, the amount payable in settlement of the policy shall be such as the premiums paid would have purchased at the correct age.

5. AGREEMENT.—Unless otherwise stated in the blank space below in a waiver signed by the secretary, this policy is void if the insured before its date has been rejected for insurance by this or any other company, or has been attended by a physician for any serious disease or complaint within five years from date of this policy; or has had before said date any scrofula or consumption, or chronic bronchitis, or cancer, or disease

of the heart, liver or kidneys; or if any policy on the life of the insured has been issued by this company and is in force at the date hereof, unless this policy contains an endorsement signed by the secretary that such prior policy is in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition.

6. ALTERATIONS OR WAIVERS.—No person except the president, vice-president, secretary or assistant secretary of the company, can alter this contract or waive any condition, privilege or provision thereof. Therefore agents, (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four (4) weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

7. In case of self-destruction within one year from date of issue, whether the insured be sane or insane, the liability of the company shall be limited to the amount of premiums paid hereon.

PROVISIONS.

1. TIME OF PAYMENT.—The amount of insurance provided in the schedule on the first page hereof, will be paid by the company, subject to the terms and conditions of this contract, at its home office, in the city of Louisville, Ky., immediately upon receipt of satisfactory proof of the death of the insured, made upon blanks furnished by the company at its said office, and upon surrender of this policy and all premium receipt books.

2. CHANGE OF BENEFICIARY.—Subject to the approval of the company, the insured, at any time during the continuance of this policy, provided the policy be not then assigned, may change the beneficiary or beneficiaries, by written notice to the company at its home office, accompanied by this policy, such change to take effect on the endorsement of the same on the policy by the company. After endorsement the policy will be returned.

3. EXCHANGE.—After this policy has been in force for five years by the payment of all due premiums, and the insured has attained the age of sixteen years, it may be exchanged for any form of ordinary policy issued by the company, by the insured standing a satisfactory medical examination and paying the premiums for the attained age, and the company will give credit on the ordinary policy for the full legal reserve on this policy.

PRIVILEGES.

1. PRIVILEGE OF SURRENDERING POLICY WITHIN TWO WEEKS.—If the terms of this policy are not satisfactory, or if its conditions are not accepted and agreed to, the policy may be surrendered for cancellation at the office of the superintendent of the district at the address shown on the premium receipt book covering this policy, within two weeks from the date hereof; and if so surrendered within said period, the premiums paid hereon will be refunded.

2. SURRENDER VALUE.—If premiums on this policy have been paid for five full years, or more, and it should then lapse, paid-up or extended insurance or cash surrender value will be allowed, in accordance with Chapter 32, Section 659, Kentucky Statutes, Acts of 1902, upon proper legal surrender of the policy and the receipt book belonging thereto.

Home Life Insurance Company of America.

WHOLE LIFE INDUSTRIAL POLICY.

The Home Life Insurance Company of America hereby insures the life of the person herein designated as the insured, and agrees to pay the benefit stipulated in the following schedule unto the beneficiary named below, subject to the conditions, privileges and provisions contained on the second, third and fourth pages hereof, which are hereby made a part of this contract.

SCHEDULE.

Name of Insured.	Age Next Birthday.	Benefit if Insured is Ten Years of Age or Over Next Birthday.	Weekly Premium
John Doe.	35	\$136	10 cents.
Name of Beneficiary.		Relationship to Insured.	
Jane Doe.		Wife.	

This policy is in full immediate benefit from date hereof.
If the insured is less than ten years of age next birthday, the benefits are as shown in the following table:

FOR A WEEKLY PREMIUM OF FIVE CENTS.

BENEFIT PAYABLE IF POLICY HAS BEEN IN FORCE FOR	AGE NEXT BIRTHDAY AT DATE OF POLICY.							
	2	3	4	5	6	7	8	9
Less than six months.....	12.50	\$ 17	\$ 20	\$ 24	\$ 29	\$ 35	\$ 55	\$ 75
Over six months but under 1 year.	25.00	34	40	48	58	70	110	150
One year.....	34.00	40	48	58	70	110	150	155
Two years.....	40.00	48	58	70	110	150	160	
Three years.....	48.00	58	70	110	150	165		
Four years.....	58.00	70	110	150	170			
Five years.....	70.00	110	150	175				
Six years.....	110.00	150	180					
Seven years.....	150.00	185						
Eight years.....	190.00							

In witness whereof, the Home Life Insurance Company of America, Inc., has caused this policy to be signed by the president and secretary, at its executive office in the city of Philadelphia, Pa., this third day of April, 1911.

CONDITIONS.

This contract is made in consideration of the delivery of this policy during the life time and good health of the insured, and the payment of the weekly premium hereinbefore stated to the company or to its authorized representative on or before every Monday during the continuance of this contract, until the seventy-fifth birthday of the insured.

The amount of benefit provided in the schedule on the first page hereof shall be paid by the company at its executive office in the city of Philadelphia, Pa., unto the beneficiary named herein, unless settlement shall be made as provided in article entitled "beneficiary," under the head of "provisions," immediately upon approval of due proof of the fact and cause of the death of the insured and the surrender of this policy and the premium receipt book during the continuance of this contract.

PRIVILEGES.

If this policy be continued in force, the company will grant automatic extended insurance, paid-up life insurance or cash surrender values as follows:

AUTOMATIC EXTENDED INSURANCE.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, without any action on the part of the insured, will grant extended insurance dating from the day to which premiums have been duly paid and to continue for the period indicated in the following table. The amount of insurance payable if death occur within the said period shall be the same amount as that which would have been payable if this policy had been continued in force by the payment of the premiums.

OR, IN LIEU OF THE ABOVE, PAID-UP LIFE INSURANCE.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, upon written request at any time prior to or within four weeks after the date when said premium was due, and the legal surrender of this policy to company, will grant non-participating paid-up life insurance as specified in the following table.

OR, IF THIS POLICY BE LAPSED AFTER TEN YEARS, IN LIEU OF EITHER OF THE FOREGOING OPTIONS, CASH SURRENDER VALUE.—After this policy has been in force ten full years the company, upon written request and the legal surrender of this policy to the

company, will pay as a cash surrender value for this policy the amount fixed by the following table.

TABLE OF VALUES.

END OF POLICY YEAR.	Automatic Extended Insurance.	Paid-up Insur- ance.	Cash Surrender Value.	END OF POLICY YEAR.	Automatic Extended Insurance.	Paid-up Insur- ance.	Cash Surrender Value.
	yrs. mos.	\$	\$		yrs. mos.	\$	\$
3.....	3 5	10.40	.....	12.....	14 3	49.60	23.52
4.....	4 9	14.20	.....	13.....	14 11	53.40	26.12
5.....	6 1	18.40	.....	14.....	15 4	57.60	28.70
6.....	7 8	22.80	.....	15.....	15 9	61.80	31.42
7.....	9 2	27.40	.....	16.....	16 ..	65.20	34.00
8.....	10 6	32.20	.....	17.....	16 2	68.80	36.58
9.....	11 7	36.80	.....	18.....	16 3	72.00	39.16
10.....	12 9	41.40	18.76	19.....	16 4	75.60	41.88
11.....	13 7	45.40	21.08	20.....	16 4	78.80	44.60

NOTE.—Tables of automatic extended insurance, paid-up life insurance and cash surrender values after twenty years will be furnished on application.

The surrender values under this policy are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and the net value of any such surrender value, for the first fifteen years is at least equal to the entire reserve on this policy, according to the foregoing standard, less a surrender charge which does not in any case exceed twenty per cent of the reserve, or one and one-half per cent of the amount insured by the policy; thereafter such net value is the full reserve by said standard.

In computing benefits from the foregoing tables, due allowance will be made for each completed quarter of a year's premium paid over and above the full number of years' premiums indicated.

PROVISO.—The values in the foregoing tables of automatic extended insurance, paid-up life insurance, and cash surrender values are based on the assumption that there is no indebtedness on the policy. If there be any indebtedness on the policy the value of any surrender value shall be reduced by the amount of such indebtedness and the term of extended insurance, or the paid-up life insurance, or the cash surrender value reduced accordingly.

PROVISIONS.

THE INSURANCE UNDER THIS POLICY BEGINS at 12 o'clock noon, of the date hereof, and the company's liability is limited to a return of the premiums paid hereon if the insured die before said date, or if on said date the insured be not in sound health.

PREMIUMS.—All premiums are payable on Monday of each week, in advance, at the executive office of the company, but may be paid to an authorized representative of the company, but payments to be recognized by the company must be entered at the time of payment in the premium receipt book belonging to this policy. If, for any reason, the premium be not called for when due by an authorized representative of the company, it shall be the duty of the policyholder, before said premium shall be in arrears four weeks, to bring or send said premium to the executive office of the company or to one of its district offices.

PERIOD OF GRACE.—Should the insured die while the premium on this policy is in arrears for a period not exceeding four weeks, the company will pay the benefits herein provided, subject to the conditions of the policy.

POLICY WHEN VOID.—If, at any time, more than four weeks' premiums are due this policy shall thereupon become void; or if there be in force upon the life of the insured an industrial policy previously issued by this company, this policy shall be void unless it contains an endorsement, signed by the president or the secretary, acknowledging the first policy to be in force at the same time. If for any cause this policy be or become void, all premiums paid hereon shall be forfeited to the company except as provided herein.

REINSTATEMENT.—If this policy be lapsed for non-payment of premium, the company will reinstate the contract at any time within one year from the date to which premiums have been duly paid, provided all arrears are paid, and evidence of insurability, satisfactory to the company, be furnished.

BENEFICIARY.—The insured may, at any time, change the beneficiary under this policy with the written approval of the company and the corresponding endorsement on the policy. In any event, however, the company may make any payment provided for in this policy to the executor, administrator, husband or wife, or any relative by blood or connection by marriage of the insured or to any other person appearing to the company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, and the production of a receipt signed by any or either of said persons shall be conclusive evidence that all claims under this policy have been satisfied.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its executive office. The company assumes no responsibility as to the validity of any assignment.

MIS-STATEMENT OF AGE.—If the age of the insured be incorrectly stated, the amount payable hereunder shall be such as the premium would have purchased at the correct age. Age will be admitted on satisfactory proof.

ALTERATION OF CONTRACT.—No person except the president or secretary of the company has power to modify, or in the event of lapse, to reinstate this policy, or to extend the time of payment of a premium. No agent has power in behalf of the company to waive any

forfeiture or to bind the company by making any promise or making or receiving any representation or information.

INDEBTEDNESS.—Any indebtedness to the company will be deducted in any settlement of this policy or any benefit hereunder.

INCONTESTABILITY.—This policy shall be incontestable after one year except for non-payment of premiums.

LIMITATION.—No suit or action at law or in equity shall be maintained hereon unless actually begun within five years after the cause of action shall accrue.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy contains the entire contract between the parties hereto.

SPECIAL PRIVILEGE.—This policy, if not satisfactory to the insured, may be surrendered within two weeks after its date, at the office of the superintendent, whose name appears on the receipt book accompanying this policy, and the premiums paid hereon will be returned.

John Hancock Mutual Life Insurance Company.

WEEKLY PREMIUM LIFE POLICY, PAID-UP AT AGE, 75— PARTICIPATING.

The John Hancock Mutual Life Insurance Company of Boston, Mass., in consideration of the representations and agreements in the application herofor, which is copied hereon and made a part hereof, and of the premium stipulated herein, to be paid on or before each Wednesday, grants this insurance with the privileges and benefits and subject to the conditions and provisions on this and the three following pages, which are made a part of this contract.

Policy number, 0000000. Date, January 1, 1912. Weekly premium, ten cents. Age next birthday, thirty-five years.

Name of insured, John Hancock. Name of beneficiary, Dorothy Q. Hancock. Relationship to insured, wife.

Full policy amount, one hundred and thirty-six dollars. During the first six months from the date hereof, the sum insured hereunder will be one-half only of the full policy amount in case of death from any cause other than accident. In case of death from accident during the first six months and thereafter in case of death from any cause, the sum insured will be the full policy amount.

On satisfactory proof of the death of the insured, made in the manner and to the extent required herein and upon surrender of the policy and premium receipt books, the company will pay the amount due hereunder. The company may make payment either to the beneficiary above named, if living, or to such other living beneficiary as may be duly and finally designated, and recognized by endorsement hereon, or to the executor or administrator of said insured or to any relative by blood or connection by marriage, or to any person appearing to the company to be equitably entitled thereto by reason of having incurred expense in any way on behalf of the insured for burial or for any other purpose; and the receipt of any such payee shall be conclusive evidence that payment has been made to the person or persons entitled thereto and that all claims under this policy have been fully satisfied.

This policy shall not take effect unless upon its date the insured shall be alive and in good health and the premium duly paid.

In witness whereof, the said John Hancock Mutual Life Insurance Company has, by its president and secretary, executed and delivered this contract on the date herein above set forth.

LIMITATION OF PREMIUM PAYMENTS.—If the premiums shall be duly paid until the anniversary of the date of this policy next following the insured's seventy-fourth birthday, it will be continued in force thereafter without the payment of further premiums.

CHANGE OF BENEFICIARY.—With the consent of the company, the insured, if of lawful age, may from time to time change the beneficiary by request to the home office upon the company's prescribed form accompanied by this policy, such change to take effect only upon endorsement hereon by the company.

INCONTESTABILITY.—After this policy shall have been in force for two full years, it shall be incontestable except for non-payment of premiums, or for assignment or pledge, or for failure to have the policy endorsed in case of previously issued insurance as herein provided, but it shall nevertheless be subject to adjustment for error in age. In case of error in age, no greater sum will be paid hereunder than the premiums paid would have purchased for the true age according to the table of rates and benefits on which this policy is based. No suit shall be maintained under this policy unless commenced within six years from the time when cause of action accrues.

DISTRIBUTION OF SURPLUS.—Beginning not later than the end of the fifth year from its date, if all the premiums then due shall have been paid, this policy shall annually participate in such distribution of the surplus as the company may apportion. Dividends will be applied in payment of premiums unless the holder elects to receive them in cash.

REINSTATEMENT.—At any time within one year from default in payment of premiums, if the cash surrender value has not been paid or the extension term expired, this policy may be reinstated upon production of evidence of insurability satisfactory to the company and approved at its home office, and upon payment of arrears of premiums and payment or reinstatement of any indebtedness hereon or secured hereby.

CLAIM CONCESSION.—This policy will be paid subject to its conditions if the insured die while premiums are in arrears not more than four weeks, but neither this concession nor the acceptance of any overdue premium shall create an obligation on the part of the company to receive premiums which are in arrears, nor shall it be a waiver of their payment on Wednesday of each week in advance.

NON-FORFEITURE BENEFITS.—Automatic extended term insurance after three years. After premiums shall have been paid on this policy for three full years, then, in case of failure to pay any subsequent premium, the policy, without any further stipulation or act, will be binding on the company for its full amount as extended term insurance, commencing from the date to which the premiums shall have been paid, the length of the term to be determined by the period of premium payments, according to Table A. The insurance will wholly cease and expire at the end of the term of extension to which the policy is entitled under its conditions.

ALTERNATIVE OPTIONS OF PAID-UP POLICY OR CASH SURRENDER VALUE AFTER FIVE YEARS.—After premiums shall have been paid on this policy for five full years, then, in case of failure to pay any subsequent premium, if the holder hereof, instead of having the policy continued as extended insurance as above provided, shall elect in place thereof to avail himself of either one of the following options, and shall signify his preference by

writing filed with the company at its home office while the extended insurance is in force and not later than thirteen weeks from the date to which the premiums shall have been paid, the company will, upon surrender of the policy :

OPTION 1.—Issue in exchange therefor a paid-up policy according to Table B, payable at the same time and on the same conditions as this policy.

OPTION 2.—Or, with the written assent of the person to whom the policy is payable, pay the cash surrender value according to Table C, within sixty days after written demand therefor.

EXTENDED, PAID-UP INSURANCE AND CASH VALUE.

AGE 35. WEEKLY PREMIUM, TEN CENTS.

END OF YEAR.	A.		B.	C.	END OF YEAR.	A.		B.	C.
	Extended Insurance.		Paid-up Policy.	Cash Value.		Extended Insurance.		Paid-up Policy.	Cash Value.
	yrs.	wks.	\$	\$		yrs.	wks.	\$	\$
3.....	1	16	..	....	12.....	9	18	42	22.52
4.....	2	20	..	....	13.....	9	47	46	25.00
5.....	3	23	14	6.48	14.....	10	20	50	27.54
6.....	4	25	18	8.62	15.....	10	41	54	30.10
7.....	5	24	22	10.80	16.....	11	7	56	32.72
8.....	6	20	26	13.04	17.....	11	22	60	35.38
9.....	7	12	30	15.34	18.....	11	34	64	38.08
10.....	8	1	34	17.68	19.....	11	43	68	40.80
11.....	8	37	38	20.08	20.....	11	50	70	43.58

The figures in Tables A, B and C are for the end of the full paid policy year, on the assumption that there is no indebtedness then existing hereon. The figures for additional years will be furnished on request. If neither the option of paid-up policy nor of cash surrender value be chosen as above provided, then the policy will be continued as extended insurance, subject to its terms.

This policy is based on reserves calculated upon the standard industrial mortality table with interest assumed at three and one-half per cent. The values and extension terms stated herein are the equivalents of the reserve at the end of each full paid policy year, less an amount not exceeding two and one-half per cent of the full policy amount. They will be increased by a proportionate part of the difference between such reserve and that of the succeeding year for each thirteen weeks premiums paid beyond the full paid policy year, and will be lessened by deduction from such reserve of any indebtedness to the company on or secured by the policy.

A paid-up policy issued under the terms hereof will have a surrender value which will be its net value at the date of the demand therefor, less any indebtedness on or secured by the policy; and if this policy shall become extended insurance after payment of premiums for five full years, it will have a surrender value, similarly determined, but decreasing and expiring with the extension term. The company will pay such value within sixty days after written demand therefor, upon surrender of the policy, with the written assent of the person to whom it is payable.

ALTERATIONS, ERASURES AND WAIVERS.—No modification, change or alteration hereof or endorsement hereon will be valid unless signed by the president, a vice-president, the secretary or an assistant secretary, and no other person is authorized on behalf of the company to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to waive any of the terms or conditions of this policy or to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

PAYMENT OF PREMIUMS.—Premiums hereon are payable at the home office of the company in Boston, but may be paid to any of its authorized agents, subject to the conditions of the policy. Should such agent fail to call for any premium when due, it will be the duty of the insured to make immediate payment of the premiums either to the district office or to the home office. Failure of the agent to collect premiums will not relieve the insured from the obligation to pay the premiums when due, nor will the company assume any liability for such failure. No payment of premium shall be valid unless entered in the premium receipt book at the time of payment, by the agent, or other representative of the company, authorized to receive it, nor if made when more than four weeks in arrears, except as herein provided under "reinstatement."

POLICY WHEN VOID.—This policy shall be void, if in the application therefor, there is any misrepresentation, wilfully made or relating to a matter increasing the risk of loss, or if any premium shall not be paid when due, except as herein provided; or if the policy be assigned or pledged; or if any erasure or alteration be made otherwise than as herein provided; or if an industrial or weekly premium policy previously issued by this company on the life of the insured shall be in force on the date hereof or running as extended insurance, unless this policy bears an endorsement signed by the president, a vice-president, the secretary or an assistant secretary, authorizing its continuance in addition to such previously issued insurance. The company shall not be presumed or held to know of the issue of any prior policy or the existence of any previous application upon which a policy may not have been issued, and the issue of this policy shall not be deemed a waiver of this condition.

PROOF OF CLAIM.—In case of death of the insured, proofs of claim shall be made on blanks to be provided by the company and shall contain full answers of the claimant, physician and other persons to all the questions asked therein and shall conform to all the requirements thereof.

Life Insurance Company of Virginia.

INDUSTRIAL WHOLE LIFE INSURANCE.

The Life Insurance Company of Virginia in consideration of the weekly premium stated in the schedule below, which it is agreed shall be paid in advance to the company, or to its authorized representative, on or before every Monday during the continuance of this contract, agrees to pay at its home office, in the city of Richmond, Va., in accordance with the provisions of article third on the second page hereof, the amount of benefit provided for in the said schedule, within twenty-four hours after acceptance at its home office of satisfactory proofs of the death of the insured, named below, during the continuance of this policy, which is issued and accepted subject to the conditions and agreements below and on the following pages hereof, which are hereby referred to and each one of which is hereby made part of this contract: Provided, however, that no obligation is assumed by the company prior to the date and delivery of this policy, nor unless on said date the insured is alive and in sound health.

SCHEDULE ABOVE REFERRED TO.—Number of policy 045678; weekly premium, 10 cents; name of insured, Richard Doe; age next birthday, thirty-five years; date of policy, April 1, 1915; amount of insurance, \$138. If the death of the insured shall occur within the first six months of this policy, from any cause other than accident, only one-half the amount of this policy shall be payable. If death occur from accident during the first six months, or from any cause after six months, the full amount will be payable.

In witness whereof, the said The Life Insurance Company of Virginia has, by its president and secretary, executed this contract at Richmond, Va., on the date named in said schedule.

CONDITIONS AND AGREEMENTS.

PERIOD OF GRACE.—Should the death of the insured occur while any premium hereon is in arrears not exceeding four weeks, the company will nevertheless pay the policy, subject to its conditions.

MISSTATEMENT OF AGE.—If the age of the insured is not correctly stated herein, no greater amount will be paid than the premium hereon would have purchased at the true age of entry.

FACILITY OF PAYMENT.—The company may make any payment provided for in this policy, to husband or wife, or any relative by blood, or lawful beneficiary, or connection by marriage of the insured, or to any other person who may appear to be equitably entitled to the same by reason of having incurred expense on behalf of the insured for his or her burial, or for any other purpose; and the production by the company of a receipt signed by any or either of said persons, or of other sufficient proof of such payment to any or either of them shall be conclusive evidence that such benefits have been paid to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied.

REINSTATEMENT.—If this policy be lapsed for non-payment of premiums, it will be reinstated within one year from the date to which premiums have been duly paid, upon the payment of premiums in arrears, provided evidence of insurability of the insured, satisfactory to the company, be furnished, but such reinstatement shall not become effective unless at the date thereof the insured is alive and in sound health.

PAYMENT OF PREMIUM.—Each premium is due and payable at the home office of the company but will be accepted elsewhere by a duly authorized agent, who shall at the time of payment enter same in the receipt book belonging to this policy. If for any reason the agent shall not call for the premium when due it shall be the duty of the policyholder to bring or send said premium to the home office, or to the company's agent and in event of a failure to perform this duty within four weeks from the date on which said premium was due, this policy shall thereupon become void.

POLICY WHEN VOID.—This policy contains the entire contract between the company and the insured, and is non-participating; it shall be void if any premium shall not be paid according to the terms hereof; and it is agreed that this provision, which avoids the policy in case any premium shall be overdue, shall not be considered in any respect waived by any act of grace by the company in the acceptance of overdue premiums upon this or any other policy. This policy shall be void if upon its date and delivery the insured be not alive and in sound health, or if this policy be assigned or otherwise parted with. If for any cause this policy is or shall become void, all premiums paid hereon shall be forfeited to the company, except as provided herein.

LIMITATIONS OF INSURANCE.—The liability of the company under this policy shall be limited to the amount of premiums paid hereon if any policy on the life of the insured has been issued by this company and is in force on the date hereof, unless such previous policy has been specified in the application for this policy, in which case this policy shall contain an endorsement, signed by the president or secretary, setting forth all prior policies specified in said application.

LIMITATION.—No suit shall be brought against the company after one year from the date of the death of the insured. Proofs of death under this policy shall be presented to the company within one year from the date of the death of the insured, and shall be made upon blanks to be furnished by the company, and shall contain answers to each

question propounded to the claimant, physicians and other persons, and shall contain the record, evidence and verdict of any coroner's inquest, if one shall be held. If any limitation set forth in this section is prohibited by the statutes of the State in which this policy is issued, the foregoing limitation shall be considered to be amended to agree with the minimum period of limitation permitted by such statute.

ALTERATIONS AND WAIVERS.—Agents (which term includes superintendents and assistant superintendents) are not authorized to make, alter or discharge contracts or waive forfeitures. They have no power, on behalf of the company, to receive a premium more than four weeks after the day on which the same is due, nor receipt for same in the premium receipt book, and any payment of such premium to an agent, or to the company at its home office, shall not be entitled by virtue of the contract to be credited upon the policy, whether entered in the receipt book or not, and shall be returned upon demand. Any erasure or alteration made herein except by endorsement signed by the president or secretary, shall be void.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date except for non-payment of premiums.

AUTOMATIC PAID-UP INSURANCE.—This policy shall lapse, and, together with all premiums paid hereon, shall be forfeited to the company on the non-payment of any premium, as herein provided. But if premiums, and all notes given for same, have been duly paid for at least three full years of insurance, and there is no indebtedness to the company on account of this policy, it will, without any action on the part of the insured, immediately become paid-up, for an amount computed according to the table below; said paid-up insurance to be payable on the death of the insured, subject to all conditions and agreements of this policy, except as to the payment of premiums and cash surrender values. If, however, there is any indebtedness to the company on account of this policy, the said amount of paid-up insurance shall be reduced in the same proportion that said indebtedness bears to the amount used to purchase said paid-up insurance.

TABLE OF PAID-UP INSURANCE.

At the End of Three Years or of any year thereafter if this policy is continued in force..

END OF YEARS.	Amount.	END OF YEARS.	Amount.	END OF YEARS.	Amount.	END OF YEARS.	Amount.
	\$		\$		\$		\$
3.....	6	8.....	24	13.....	44	17.....	58
4.....	8	9.....	28	14.....	46	18.....	62
5.....	12	10.....	32	15.....	50	19.....	66
6.....	16	11.....	36	16.....	54	20.....	72
7.....	20	12.....	40				

Paid-up insurance after twenty years will be furnished on application.

CASH SURRENDER VALUES.—If, after the payment of the weekly premium hereon for ten years or more, this policy shall become void by reason of default in payment of premiums, the company will, in lieu of the paid-up insurance as provided on the third page hereof, pay to the insured, unless settlement shall be made under the provisions of article third on the second page hereof, as a cash surrender value, the amount computed according to the table of cash surrender values below, provided this policy, with its premium receipt book, is legally surrendered to the company within thirteen weeks from the date of said default in the payment of premiums. In case there is any indebtedness to the company on account of this policy, said indebtedness shall first be deducted from said cash surrender value and the balance, if any, paid in cash.

TABLE OF CASH SURRENDER VALUES.

At the End of Ten Years or of any year thereafter if this policy is continued in force.

END OF YEARS.	Amount.	END OF YEARS.	Amount.	END OF YEARS.	Amount.	END OF YEARS.	Amount.
	\$		\$		\$		\$
10.....	15.00	13.....	20.40	16.....	26.20	19.....	32.20
11.....	16.80	14.....	22.20	17.....	28.20	20.....	40.20
12.....	18.60	15.....	24.20	18.....	30.20		

Cash surrender values after twenty years will be furnished on application.

SPECIAL PRIVILEGE.—The insured is requested to examine carefully the terms and conditions of this policy, and if its terms are not satisfactory, or if its conditions are not accepted and agreed to, the policy may be surrendered for cancellation within two weeks after its date, at the office of the company in the district where this policy is delivered, and the premiums paid hereon will be returned to the insured.

Metropolitan Life Insurance Company.

INDUSTRIAL POLICY—AGE 35.

ADULT WHOLE LIFE—PAID-UP AT AGE 75.

Metropolitan Life Insurance Company, home office New York City, in consideration of the payment of the premium mentioned in the schedule below, on or before each Monday, doth hereby agree, subject to the conditions below and on page two hereof, each of which is hereby made a part of this contract and contracted by the insured and every person entitled to claim hereunder to be a part hereof, and with the privileges and concessions to policy-holders on pages two and three hereof, which are hereby made part of this contract, to pay upon receipt of proofs of the death of the insured made in the manner, to the extent and upon the blanks required herein, and upon surrender of this policy and the premium receipt book, the amount stipulated in said schedule. Provided, however, that no obligation is assumed by the company prior to the date hereof, nor unless on said date the insured is alive and in sound health; but should the proposed insured not be alive or not be in sound health on said date, any amount paid to the company as premiums hereon shall be returned. The company may make any payment or grant any non-forfeiture privilege provided herein to the executor or administrator, husband or wife, or any relative by blood or connection by marriage of the insured, or to any other person appearing to said company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, or for his or her burial; and the production of a receipt signed by either of said persons, or of other proof of such payment or grant of such privilege to either of them, shall be conclusive evidence that all claims under this policy have been satisfied.

SCHEDULE ABOVE REFERRED TO.—Number of policy, specimen; date, December 23rd, 1915; name of the insured, John Doe, age next birthday, thirty-five years; weekly premium, ten cents; amount of insurance, \$136.

One-half only of the above sum payable if death occur within six calendar months from date, and the full amount if death occur thereafter.

CONDITIONS.

If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

This policy contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by a written agreement, signed by the president or secretary of the company. Therefore, agents (which term includes also superintendents, deputy superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

If this policy be assigned or otherwise parted with, or if any erasure or alteration be made herein, except by endorsement signed by the secretary; or if any premium shall not be paid when due, this policy shall be void. And it is agreed that the foregoing provision which avoids the policy in case any premium shall be overdue, shall not be considered in any respect waived by any act of grace by the company in the acceptance of overdue premiums upon this or any other policy.

Unless otherwise stated in the blank space below in a waiver signed by the secretary, this policy is void if the insured before its date has been rejected for insurance by this or any other company; order or association, or has been attended by a physician for any serious disease or complaint; or has had before said date any pulmonary disease, or chronic bronchitis, or cancer, or disease of the heart, liver or kidneys; or if any policy on the life of the insured has been issued by this company and is in force at the date hereof, unless this policy contains an endorsement signed by the secretary that such prior policy may be in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition.

If this policy is or shall become void, all premiums paid shall be forfeited to the company, except as provided under "privileges and concessions to policy-holders."

In any settlement under this policy any indebtedness to the company thereunder will be deducted.

Proofs of death under this policy shall be made upon blanks to be furnished by the company and shall contain answers to each question propounded to the claimant, phys-

icians and other persons, and shall contain the record, evidence and verdict of the coroner's inquest, if any be held. All the contents of such proofs of death shall be evidence of the facts therein stated in behalf of, but not against the company.

PRIVILEGES AND CONCESSIONS TO POLICY-HOLDERS.

PARTICIPATION IN SURPLUS.—This policy is a participating contract and, while in force, except when it becomes a Free policy because of surrender or lapse, shall, beginning at the end of the fifth policy year, participate annually in the distribution of the surplus of the company accruing hereon as ascertained and apportioned. The distribution shall be in such manner as may be determined by the company with the approval of the superintendent of insurance of the State of New York.

OPTION TO SURRENDER WITHIN TWO WEEKS.—If the terms of this policy are not satisfactory or if its conditions are not accepted and agreed to, the policy may be surrendered for cancellation at the office of the superintendent of the district (his address appears on the premium receipt book covering this policy), within two weeks from the date hereof, and if so surrendered within said period the premiums paid hereon will be refunded.

ALLOWANCE FOR DIRECT PAYMENT OF PREMIUMS.—On receipt of written notice from the policy-holder of his desire to pay premiums on this policy direct to the company and not through an agent, this policy will be transferred from the account of the agent to either the home office account in New York or to a district office account, as may be preferred by the policy-holder; and when after such transfer the weekly premium shall have been paid at such office continuously for a period of one year, and without the premiums falling in arrears beyond the grace period as defined on page three hereof, the company will, at the expiration of such year, pay to the policy-holder a sum equal to ten per cent of the year's premiums so paid, and thereafter upon further payments in the same way the company will make, at intervals fixed by the company, a similar ratio of allowance to the policyholder.

Should the policy become lapsed through premiums falling in arrears beyond the grace period and be subsequently revived on the policyholder's unsolicited application, there will be no forfeiture of the ten per cent allowance; but should the revival be effected on the solicitation of a representative of the company, no allowance will be made by the company on fifty-two weeks' premiums received following the date to which the last allowance was made.

CESSATION OF PREMIUM PAYMENTS.—Should the insured survive to the first anniversary of date of this policy after age seventy-four, no further payment of premiums will be thereafter required.

INCONTESTABILITY.—This policy shall be incontestable after one year, except for fraud or misstatement of age.

GRACE PERIOD.—A grace of four weeks shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the days of grace, the overdue premiums shall be deducted from the amount payable hereunder, but neither this concession nor the acceptance of any overdue premium shall create an obligation on the part of the company to receive premiums which are in arrears over four weeks.

REVIVAL.—Should this policy become void in consequence of non-payment of premium, it may be revived, if not more than fifty-two premiums are due, upon payment of all arrears and the presentation of evidence satisfactory to the company of the sound health of the insured.

ACCIDENTAL DEATH.—In the event of the death of the insured from accident within six months from the date of this policy, the full amount of insurance named in the schedule will be paid subject to the policy conditions.

NON-FORFEITURE PRIVILEGES.

FREE POLICY.—After premiums upon this policy have been fully paid for three years or more, then in case of default in the payment of any subsequent premium the company will, without action on the part of the holder, continue this policy as a free policy, payable on the same conditions as this policy, but upon which no further payment of premiums shall be required, for a reduced amount in accordance with the following table, but any indebtedness to the company hereon, if not repaid, will reduce the amount of insurance in such proportion as the indebtedness bears to the amount of surrender value used as a single premium in calculating the values appearing in the table:

CASH SURRENDER VALUE.—After premiums upon this policy have been paid for the periods named in the table below, upon written application to the company made upon blanks furnished by it, accompanied by the surrender of this policy and the premium receipt book or other evidence of payment of premium, the company will pay a cash surrender value in accordance with the following table, less any indebtedness to the company hereon:

10 Years.	11 Years.	12 Years.	13 Years.	14 Years.	15 Years.	16 Years.	17 Years.	18 Years.	19 Years.	20 Years.
\$8.84	\$10.04	\$11.26	\$12.50	\$13.77	\$15.05	\$16.36	\$17.69	\$19.04	\$20.40	\$23.49

NOTE 1.—The two tables above are based on a weekly premium of five cents. The values of this policy are proportionate to the premium. If the premium is ten cents the values should be doubled. If twenty-five cents they should be multiplied by five, and so on.

NOTE 2.—While the values in the above tables are yearly values, the company will make proportionate increase based on quarter-year payments.

NOTE 3.—Cash surrender and free policy values for subsequent years will be furnished on request.

Prudential Insurance Company of America.

INDUSTRIAL, INFANTILE POLICY—WHOLE LIFE—PAID-UP AT AGE 70

The Prudential Insurance Company of America in consideration of the payment of the weekly premium herein specified, on or before each and every Monday during the continuance of this policy or until the anniversary date of the policy immediately preceding the seventieth anniversary of the birth of the insured, the Prudential Insurance Company of America, immediately upon receipt of due proof of the death of the insured during the continuance of this policy, will pay at its home office, Newark, New Jersey, the amount of insurance herein specified, to the executors or administrators of the insured, unless payment be made under the provisions of the next succeeding paragraph.

FACILITY OF PAYMENT.—It is understood and agreed that the said company may make any payment or grant any non-forfeiture provision provided for in this policy to any relative by blood or connection by marriage of the insured, or to any person appearing to said company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, or, if the insured be more than fifteen years of age at the date of this policy, for any other purpose, and the production by the company of a receipt signed by any or either of said persons or of other sufficient proof of such payment or grant of such provision to any or either of them shall be conclusive evidence that such payment or provision has been made or granted to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied.

PRELIMINARY PROVISION.—This policy shall not take effect if the insured die before the date hereof, or if on such date the insured be not in sound health, but in either event the premiums paid hereon, if any, shall be returned.

SCHEDULE.—Name of insured, John Doe; age next birthday two, if incorrect, notify company. Weekly premium

SPECIAL NOTICE.—No claim will be paid unless insured is over one year of age at date of policy.

TABLE OF AMOUNTS OF INSURANCE.

AMOUNT PAYABLE IF POLICY HAS BEEN IN FORCE FOR

GENERAL PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, but may be paid to an authorized representative of the company; such payments to be recognized by the company must be entered at the time of payment in the premium receipt book belonging with this policy. If for any reason the premium be not called for when due it shall be the duty of the policyholder, before said premium shall be in arrears four weeks, to bring or send said premium to the home office of the company or to one of its district offices.

PERIOD OF GRACE.—Should the insured die while the premium on this policy is in arrears for a period not exceeding four weeks, the company will pay the amount of insurance provided herein, subject to the conditions of the policy, but after the expiration of the said period of grace the company's liability under this policy shall cease, except as herein provided.

INCONTESTABILITY.—If the insured shall die one or more years after the date hereof, and if all due premiums shall have been paid, this policy shall be incontestable.

MISSTATEMENT OF AGE.—If the age of the insured be misstated the amount payable under this policy shall be such as the premium would have purchased at the correct age.

MAXIMUM AMOUNT OF INSURANCE.—If the insured be already insured under any policy or policies issued by this or any other company, and if the amount of insurance payable at the death of the insured under such policy or policies be less than the limit of insurance fixed by the following table, but when added to the insurance payable under this policy

shall exceed the said limit, the amount payable under this policy shall not exceed the difference between the amount specified in the said table of limitations and the total amount of insurance payable under such policy or policies already in force on the life of the insured, but if the amount of insurance payable at the death of the insured under such policy or policies already in force be equal to or shall exceed the said limit of insurance, this policy shall be void, except as provided below:

Should the amount otherwise payable under this policy be reduced as hereinbefore provided, the company will return the total premiums paid upon the amount of such reduction, together with three and one-half per cent per annum compound interest.

POLICY WHEN VOID.—This policy shall be void if there be in force upon the life of the insured an industrial policy previously issued by this company, unless the policy first issued contains an endorsement, signed by the president or the secretary, authorizing this policy to be in force at the same time; or if this policy be assigned; or if the said weekly premium shall not be paid according to the terms hereof. If for any cause this policy be or become void, all premiums paid hereon shall be forfeited to the company except as provided herein.

DISABILITY.—If the insured while this policy is in full force and effect and while there is no default in the payment of premium shall lose by severance both hands or both feet or one hand and one foot or lose permanently the sight of both eyes, one-half of the amount of insurance shall be paid immediately upon receipt by the company of due proof of such loss, and thereafter no further premiums shall be required and the policy shall be endorsed as fully paid-up for the remaining one-half of the amount of insurance. This provision is granted without additional cost to the insured.

REINSTATEMENT.—If this policy lapse for non-payment of premium, it will be reinstated within one year from the date to which premiums have been duly paid upon payment of all arrears, provided evidence of the insurability of the insured satisfactory to the company be furnished, but such reinstatement shall not take effect unless at the date thereof the insured is living and in sound health.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice-presidents, the secretary, one of the assistant secretaries, the actuary, the associate actuary or one of the assistant actuaries. No modification or change shall be made in this policy except such as is in accordance with the laws of the State in which the same is issued. No agent has power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by making any promise, or by making or receiving any representation or information.

DIVIDEND PROVISION.—Annually during its continuance in force, if all premiums theretofore due have been paid, this policy will be credited with a dividend from the surplus earnings of the company as ascertained and apportioned by the board of directors. Such dividend shall be applied to the payment of premiums. When all premiums required by the terms of the policy have been paid, the dividend will be paid in cash. (See "notice to policyholder" below.)

NON-FORFEITURE PROVISIONS.—If this policy lapse for non-payment of premium after premiums have been duly paid for three full years or more, the insured, without any action upon his or her part, will become entitled to non-participating extended insurance for the respective term specified in the following table. The amount of insurance payable if death occur within said term shall be the same amount as that which would have been payable if this policy had been continued in force. Or, in lieu thereof, the insured may surrender the policy within three months after such lapse and will then be entitled at his or her option either to receive a non-participating paid-up life policy or payment in cash as specified in the following table. If all premiums required by the terms of the policy have been paid, surrender for cash may be made at any time after the tenth anniversary of the policy. If there be any indebtedness under this policy, such indebtedness will be deducted from the cash surrender value, or the term of the extended insurance or the amount of the paid-up life policy will be reduced to such term or amount as the net single premium value of the respective provision reduced by such indebtedness shall provide according to the mortality table hereinafter specified.

PRE- MIUMS PAID FOR.	Extended Insurance.		Paid- up Life Policy.	Cash Sur- render Value.	PRE- MIUMS PAID FOR.	Extended Insurance.		Paid- up Life Policy.	Cash Sur- render Value.
	yrs.	wks.	\$	\$		yrs.	wks.	\$	\$
3 yrs.	5	..	9.10	None	12 yrs.	14	50	50.70	14.28
4 "	7	21	14.20	None	13 "	15	16	54.50	15.76
5 "	10	25	21.30	None	14 "	15	33	58.00	17.24
6 "	11	34	26.30	None	15 "	15	49	61.40	18.70
7 "	12	25	30.70	None	16 "	16	29	65.50	20.42
8 "	13	7	34.90	None	17 "	17	11	69.40	22.16
9 "	13	36	38.80	None	18 "	17	47	73.20	23.86
10 "	14	9	42.80	11.42	19 "	18	31	76.70	25.52
11 "	14	30	46.80	12.83	20 "	23	27	94.00	31.90

The basis of the non-forfeiture values is the net reserve according to the Standard Industrial Mortality Table with three and one-half per cent interest per annum. The figures in the above table up to the end of the twentieth year include a surrender charge of not more than two and one-half per cent of the amount insured. At the end of twenty years and thereafter no surrender charge is made. In computing values from the foregoing tables, due allowance will be made for each completed quarter of a year's premiums paid over and above the full number of years there indicated.

This policy contains the entire contract between the parties hereto.

NOTICE TO POLICYHOLDER.—Owing to the low rate of premium at which policies of this nature are issued, the surplus accruing thereunder will probably not be sufficient to enable the company to apportion any dividend under this policy before the end of the fifth year.

This policy, if not satisfactory to the insured, may be surrendered within two weeks after its date at the branch office of the company, the address of which appears on the premium receipt book accompanying this policy, and the premiums paid hereon will be returned.

Western and Southern Life Insurance Company.

INDUSTRIAL POLICY, WHOLE LIFE—AGE, 35.

The Western & Southern Life Insurance Company, of Cincinnati, Ohio, hereby insures the life of the person designated in the following schedule, and promises to pay the sum of money stipulated in said schedule, subject to the conditions and privileges contained on this and the succeeding pages hereof, and which constitute a part of this contract.

SCHEDULE HEREIN REFERRED TO.

NAME OF THE INSURED.	Age Next Birthday.	Weekly Premium.	Amount of Insurance if Insured is Ten Years of Age or Over, Next Birthday.
Richard Roe.	35 years.	10 cents.	\$136

One-half only of the above sum payable if death occur within six calendar months from date, and the full amount if death occur thereafter.

AMOUNT OF INSURANCE IF LIFE INSURED IS UNDER TEN YEARS OF AGE NEXT BIRTHDAY.—Benefit payable if death occurs after policy has been in force the following periods:

AGE NEXT BIRTHDAY AT DATE OF POLICY.	Under 6 Months.	Under 1 Year.	After 1 Yr.	After 2 Yrs.	After 3 Yrs.	After 4 Yrs.	After 5 Yrs.	After 6 Yrs.	After 7 Yrs.	After 8 Yrs.	After 9 Yrs.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1 year.....	5	10	25	34	40	50	60	72	115	155	190
2 years.....	25	25	34	40	50	60	72	115	155	190	
3 years.....	25	34	40	48	60	72	115	155	185		
4 years.....	25	40	48	58	72	115	155	180			
5 years.....	25	48	58	70	115	155	175				
6 years.....	29	58	70	110	155	170					
7 years.....	35	70	110	150	165						
8 years.....	55	110	150	160							
9 years.....	75	150	155								

When the amount of insurance according to the terms of the adjoining table reaches the highest sum stated for an age, it will continue at that amount during the lifetime of the insured, subject to the terms and conditions of this policy.

The amounts of the table are for a premium of 5 cents per week. No higher premium than 5 cents will be taken on this Table.

In witness whereof, the said, The Western and Southern Life Insurance Company, by its president and secretary, has signed this contract at its home office in Cincinnati, O., on February 1, 1911.

CONDITIONS.

This policy contains the entire contract between the company and the insured, and the holder or claimant hereof. Its terms cannot be changed, or its conditions altered or varied except in writing signed by the president or secretary of the company. Therefore, agents (which term includes superintendents, assistant superintendents, solicitors, collectors, inspectors and medical examiners), are not authorized to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies more than four weeks in arrears, or to receipt for the same in the receipt book; and all such arrears given to the agent shall be at the risk of those who pay them, and shall not be credited upon the policy whether entered in the receipt book or not.

The weekly premium stipulated in the schedule on the preceding page hereof, shall be paid to the company, or its authorized agent, on or before every Monday during the continuance of this contract and entered at the time of such payment in the premium receipt book pertaining to this contract. But this contract shall not be in force unless the first weekly premium has been paid, and the insured is alive and in sound health upon the date hereof, meaning thereby and referring solely to the state of health of the insured at the date of the delivery of this policy and not to any changes which may have taken place in the health of the insured between said date and any previous date; and shall also be void if the insured before its date, has been rejected for insurance by this or any other company, or has been attended by a physician for, or has had before said date, any tubercular disease or consumption, or chronic bronchitis, or cancer, or epilepsy, or disease of the brain, heart, liver or kidneys, and the evidence or testimony of any physician to, or medical adviser of, the insured as to such diseases or complaint shall be admissible.

This contract shall also be void if there be any previous policy in force, issued by this company on the same life, unless the existence of such previous policy be noted by an endorsement hereon, signed by the president or secretary of the company; and the com-

pany shall not be presumed or held to know of the existence of any previous policy, and in no case shall the issue of this policy, or the payment of any premium thereon, be deemed a waiver of such endorsement. In the event of the existence of any previous policy, without endorsement hereon as above provided, the liability, if any, of this company under this policy shall not exceed the amount of the premiums paid thereon.

If for any reason the premium is not paid or is not collected by the agent when due, it shall be the duty of the policyholder, before the said premium shall be in arrears four weeks, to bring or send said premium to the home office, or to one of its district offices, and in event of a failure so to do, this policy without notice to any person or persons interested therein, shall thereupon lapse and become null and void.

If the insured shall engage in, or be connected in any capacity, with or in, the manufacture, or retailing of spirituous, alcoholic, or malt liquors, without written permission of the president or secretary of the company, endorsed hereon, this policy shall become null and void, and the payment of any premiums to an agent while the insured is so engaged or connected, without the endorsed permission aforesaid, shall not be a waiver of this condition.

If for any cause this policy shall be or become void, all premiums paid thereon shall be forfeited to the company, except as provided herein.

The amount of insurance provided in the schedule on first page hereof, will be paid by the company, at its home office, subject to the terms and conditions of this contract, within twenty-four hours after receipt at its said office, of satisfactory proof, made upon blanks furnished by the company, of the death of the insured named; together with a full statement of the nature or character of the claimant's interest and demand, and before any payment can be claimed, the policy and receipt book must be surrendered to the company.

It is furthermore expressly provided and agreed, that the production by the company, of this policy, and of a receipt for the sum paid, signed by any person furnishing proof satisfactory to the company that he or she is an executor or administrator, husband or wife, or relative by blood, or lawful beneficiary, of the insured or to any other person appearing to the company to be equitably entitled to the same by reason of having incurred expense or obligation on behalf of the insured, or for his or her burial, shall be conclusive evidence that such sum has been paid to and received by the persons lawfully entitled to the same, and that all claims and demands upon said company under this policy have been fully satisfied.

No suit shall be maintainable to enforce the performance of this contract until ten days after the filing in the principal office of the company, of the above-mentioned proof of death, nor unless such suit shall be commenced within six months next after the death of the person insured under this policy.

The benefits provided in this policy may be adjusted for misstatement of age.

Only the president or secretary in writing, may make, alter or discharge contracts or waive forfeitures.

PRIVILEGES.

This policy shall be incontestable after two years, if all due premiums have been paid, except for fraud or misstatement of age.

This policy, if not satisfactory to the insured, or if its conditions are not accepted or agreed to, may be surrendered within two weeks after its date, and all premiums paid thereon will be returned to the insured.

The beneficiary hereinbefore named, may be changed at the election of the insured or, of the parents or guardian if a minor, subject to the written approval of the company.

If this policy lapse for non-payment of premiums, it may be revived within one year from the date to which premiums have been duly paid, upon payment of all arrears, provided evidence of the insurability of the insured satisfactory to the company be furnished, but such revival shall not take effect unless at the date thereof, the insured is living and in sound health.

After this policy shall have been in force five years and the full premiums for said period shall have been paid, and within eight weeks after any premium is due and unpaid, the company, upon the legal surrender of this policy and the receipt books thereto belonging, will issue, upon written application made by the insured upon blanks furnished by the company, provided the insured shall have reached the age of eighteen years at the date of surrender, a paid-up policy for an amount computed according to Table 1, upon which no further payments of premiums shall be required for a term of years expressed by the expectation of the life insured, according to Table 2.

TABLE 1, PAID-UP POLICIES PER \$1000 OF ORIGINAL INSURANCE.

If the original policy is for less than \$1000, the paid-up policy will be proportionately less; thus if the original policy is for \$100, the paid-up policy will be one-tenth of the amount in this table. The paid-up policy will be proportionately increased for each three months premiums paid over and above the number of full years' premium indicated in the headlines of this table, but will be issued for the nearest even dollar only.

AFTER YEARS		AFTER YEARS		AFTER YEARS		AFTER YEARS	
	\$		\$		\$		\$
5.....	107	8.....	168	11.....	226	14.....	280
6.....	128	9.....	188	12.....	245	15.....	297
7.....	148	10.....	208	13.....	262		

Amounts of paid-up policies after the fifteenth year will be furnished on application.

APPENDIX

CONTAINING NET PREMIUMS AND RESERVE VALUES ON

AMERICAN EXPERIENCE, 4%, 3½% AND 3%

COMBINED EXPERIENCE, 4%

ALSO MISCELLANEOUS MORTALITY AND MONETARY TABLES

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NET ANNUAL PREMIUMS PER \$1000
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	Single Life	Whole Life	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	251.91	12.95	55.18	30.81	22.86	19.00	83.86	52.27	36.97	28.19	22.68	19.06
21	256.56	13.27	56.21	31.40	23.29	19.37	83.91	52.33	37.05	28.28	22.79	19.19
22	261.38	13.61	57.28	32.00	23.75	19.76	83.97	52.40	37.12	28.37	22.90	19.33
23	266.36	13.96	58.38	32.63	24.22	20.15	84.03	52.47	37.21	28.47	23.02	19.48
24	271.50	14.33	59.52	33.27	24.71	20.57	84.09	52.54	37.29	28.57	23.15	19.64
25	276.82	14.72	60.70	33.94	25.21	21.00	84.15	52.62	37.39	28.69	23.29	19.82
26	282.31	15.13	61.92	34.64	25.74	21.44	84.22	52.70	37.48	28.81	23.45	20.01
27	287.99	15.56	63.18	35.35	26.28	21.90	84.29	52.79	37.59	28.94	23.61	20.22
28	293.86	16.01	64.49	36.09	26.84	22.38	84.37	52.88	37.70	29.08	23.79	20.45
29	299.91	16.48	65.83	36.86	27.43	22.88	84.45	52.98	37.82	29.24	23.99	20.70
30	306.17	16.97	67.23	37.66	28.03	23.39	84.54	53.08	37.95	29.41	24.21	20.97
31	312.62	17.49	68.67	38.48	28.65	23.93	84.63	53.19	38.09	29.59	24.44	21.26
32	319.29	18.04	70.15	39.33	29.30	24.49	84.72	53.31	38.25	29.79	24.70	21.59
33	326.17	18.62	71.69	40.21	29.97	25.07	84.82	53.44	38.41	30.01	24.98	21.94
34	333.27	19.23	73.28	41.12	30.67	25.68	84.92	53.57	38.60	30.25	25.29	22.32
35	340.60	19.87	74.92	42.06	31.40	26.32	85.03	53.72	38.80	30.52	25.63	22.74
36	348.17	20.54	76.61	43.04	32.15	26.98	85.15	53.89	39.03	30.82	26.01	23.20
37	355.99	21.26	78.37	44.05	32.94	27.67	85.28	54.07	39.28	31.14	26.42	23.70
38	364.07	22.02	80.18	45.10	33.76	28.40	85.42	54.28	39.56	31.50	26.87	24.25
39	372.41	22.82	82.05	46.20	34.62	29.17	85.58	54.51	39.87	31.90	27.37	24.85
40	381.04	23.68	84.00	47.33	35.53	29.98	85.76	54.77	40.21	32.35	27.92	25.50
41	389.96	24.59	86.01	48.53	36.47	30.83	85.98	55.07	40.61	32.84	28.53	26.22
42	399.18	25.55	88.11	49.77	37.47	31.74	86.22	55.41	41.04	33.39	29.20	27.01
43	408.71	26.58	90.29	51.08	38.52	32.69	86.51	55.79	41.53	34.00	29.94	27.87
44	418.52	27.68	92.55	52.44	39.63	33.71	86.84	56.22	42.08	34.68	30.75	28.80
45	428.57	28.85	94.88	53.86	40.78	34.77	87.21	56.70	42.68	35.42	31.63	29.82
46	438.86	30.08	97.29	55.33	41.99	35.90	87.62	57.23	43.34	36.23	.....	30.91
47	449.35	31.39	99.75	56.85	43.25	37.08	88.06	57.80	44.06	37.12	.....	32.09
48	460.02	32.77	102.28	58.43	44.57	38.32	88.55	58.43	44.85	38.08	.....	33.35
49	470.88	34.23	104.87	60.05	45.95	39.63	89.08	59.11	45.71	39.13	.....	34.71
50	481.91	35.78	107.52	61.74	47.38	41.02	89.66	59.86	46.65	40.27	.....	36.16
51	493.11	37.42	110.25	63.49	48.89	42.48	90.29	60.68	47.68	.....	.....	.....
52	504.46	39.15	113.03	65.30	50.46	44.02	90.98	61.58	48.81	.....	.....	.....
53	515.95	41.00	115.88	67.17	52.12	45.66	91.73	62.56	50.03	.....	.....	.....
54	527.57	42.95	118.78	69.12	53.86	47.39	92.55	63.63	51.37	.....	.....	.....
55	539.31	45.03	121.77	71.14	55.69	49.24	93.45	64.80	52.84	.....	.....	.....
56	551.16	47.23	124.83	73.25	57.63	51.20	94.43	66.09	.....	.....	.....	.....
57	563.10	49.57	127.95	75.44	59.67	53.29	95.52	67.51	.....	.....	.....	.....
58	575.14	52.07	131.17	77.75	61.84	55.53	96.71	69.06	.....	.....	.....	.....
59	587.26	54.72	134.45	80.15	64.15	57.92	98.02	70.77	.....	.....	.....	.....
60	599.43	57.56	137.84	82.68	66.60	60.49	99.47	72.64	.....	.....	.....	.....
61	611.63	60.57	141.32	85.34	69.21	63.24	101.07	.....	.....	.....	.....	.....
62	623.83	63.78	144.90	88.13	71.99	66.18	102.81	.....	.....	.....	.....	.....
63	636.00	67.20	148.57	91.07	74.96	69.33	104.73	.....	.....	.....	.....	.....
64	648.12	70.84	152.34	94.16	78.12	72.71	106.83	.....	.....	.....	.....	.....
65	660.17	74.72	156.23	97.43	81.50	76.34	109.12	.....	.....	.....	.....	.....
66	672.12	78.85	160.23	100.88	85.12	80.22	.....	.....	.....	.....	.....	.....
67	683.97	83.24	164.35	104.53	88.99	84.38	.....	.....	.....	.....	.....	.....
68	695.65	87.91	168.59	108.39	93.14	88.83	.....	.....	.....	.....	.....	.....
69	707.19	92.89	172.97	112.48	97.59	93.63	.....	.....	.....	.....	.....	.....
70	718.57	98.20	177.51	116.85	102.36	93.77	.....	.....	.....	.....	.....	.....

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	6.22	12.66	19.31	26.19	33.30	40.64	48.23	56.07	64.17	72.53
21	6.47	13.17	20.09	27.24	34.64	42.27	50.16	58.31	66.72	75.41
22	6.74	13.71	20.90	28.34	36.03	43.97	52.17	60.64	69.38	78.41
23	7.01	14.26	21.75	29.49	37.48	45.74	54.26	63.07	72.15	81.53
24	7.30	14.84	22.64	30.69	39.00	47.59	56.45	65.60	75.04	84.78
25	7.60	15.45	23.56	31.94	40.58	49.51	58.73	68.24	78.06	88.20
26	7.91	16.08	24.52	33.24	42.23	51.52	61.11	71.00	81.22	91.76
27	8.24	16.75	25.53	34.60	43.96	53.62	63.59	73.89	84.52	95.50
28	8.58	17.43	26.58	36.02	45.76	55.81	66.20	76.92	87.98	99.43
29	8.93	18.16	27.68	37.50	47.64	58.12	68.93	80.09	91.64	103.56
30	9.31	18.91	28.83	39.06	49.63	60.54	71.80	83.45	95.48	107.91
31	9.70	19.70	30.03	40.70	51.71	63.08	74.84	86.98	99.53	112.51
32	10.10	20.54	31.31	42.43	53.91	65.78	78.04	90.72	103.82	117.37
33	10.54	21.42	32.65	44.25	56.25	68.63	81.43	94.67	108.36	122.50
34	11.00	22.35	34.07	46.20	58.71	71.65	85.03	98.86	113.15	127.86
35	11.48	23.34	35.59	48.25	61.34	74.86	88.84	103.29	118.16	133.41
36	11.99	24.39	37.19	50.43	64.11	78.26	92.87	107.92	123.35	139.13
37	12.55	25.51	38.90	52.75	67.08	81.87	97.09	112.71	128.69	144.97
38	13.12	26.69	40.72	55.22	70.20	85.62	101.43	117.61	134.10	150.89
39	13.74	27.96	42.65	57.83	73.46	89.48	105.88	122.59	139.60	156.89
40	14.41	29.31	44.70	60.55	76.79	93.42	110.36	127.60	145.14	162.97
41	15.12	30.73	46.81	63.29	80.16	97.35	114.85	132.64	150.73	169.09
42	15.85	32.18	48.91	66.04	83.49	101.26	119.32	137.69	156.33	175.22
43	16.58	33.59	51.00	68.73	86.78	105.13	123.80	142.74	161.94	181.37
44	17.30	34.99	53.02	71.38	90.04	109.02	128.28	147.80	167.56	187.54
45	18.01	36.36	55.04	74.03	93.34	112.94	132.80	152.91	173.24	193.79
46	18.69	37.71	57.05	76.72	96.67	116.90	137.38	158.08	179.02	200.13
47	19.39	39.10	59.14	79.47	100.09	120.95	142.05	163.37	184.90	206.59
48	20.10	40.54	61.28	82.30	103.57	125.09	146.83	168.78	190.90	213.19
49	20.86	42.02	63.47	85.19	107.14	129.34	151.73	174.30	197.06	219.95
50	21.62	43.52	65.70	88.13	110.79	133.66	156.72	179.95	203.34	226.84
51	22.39	45.06	67.98	91.14	114.52	138.09	161.84	185.74	209.76	233.82
52	23.19	46.63	70.33	94.24	118.34	142.64	167.09	191.66	216.27	240.88
53	24.00	48.26	72.74	97.42	122.29	147.32	172.47	197.66	222.86	248.00
54	24.85	49.94	75.22	100.70	126.35	152.12	177.93	203.75	229.51	255.18
55	25.72	51.65	77.78	104.08	130.51	156.98	183.46	209.87	236.19	262.35
56	26.61	53.43	80.42	107.55	134.72	161.90	189.01	216.02	242.87	269.52
57	27.56	55.29	83.15	111.07	138.99	166.84	194.59	222.18	249.55	276.63
58	28.52	57.18	85.88	114.59	143.23	171.77	200.14	228.28	256.13	283.65
59	29.50	59.05	88.60	118.08	147.46	176.66	205.63	234.30	262.63	290.58
60	30.45	60.90	91.28	121.54	151.63	181.49	211.02	240.21	269.02	297.42
61	31.41	62.74	93.96	124.99	155.78	186.25	216.35	246.06	275.36	304.18
62	32.35	64.58	96.62	128.41	159.86	190.94	221.61	251.86	281.62	310.87
63	33.31	66.41	99.27	131.77	163.89	195.59	226.85	257.60	287.83	317.50
64	34.25	68.23	101.86	135.09	167.87	200.21	232.02	263.29	293.98	324.07
65	35.19	70.01	104.41	138.37	171.84	204.79	237.17	268.95	300.10	330.56

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
20	81.16	90.07	99.26	108.75	118.56	128.68	139.12	149.93	161.08	172.61
21	84.37	93.62	103.17	113.04	123.22	133.73	144.62	155.83	167.43	179.43
22	87.72	97.33	107.26	117.51	128.09	139.03	150.33	162.01	174.08	186.57
23	91.20	101.20	111.52	122.17	133.19	144.56	156.32	168.48	181.05	194.03
24	94.85	105.24	115.97	127.07	138.52	150.36	162.61	175.27	188.34	201.80
25	98.67	109.47	120.65	132.19	144.12	156.45	169.20	182.38	195.94	209.84
26	102.65	113.92	125.54	137.56	149.99	162.84	176.12	189.78	203.79	218.13
27	106.85	118.57	130.69	143.22	156.17	169.55	183.32	197.44	211.89	226.62
28	111.25	123.46	136.10	149.16	162.65	176.53	190.78	205.35	220.20	235.31
29	115.88	128.62	141.80	155.40	169.41	183.78	198.47	213.45	228.70	244.20

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
30	120.77	134.06	147.79	161.93	176.42	191.25	206.36	221.75	237.39	253.29
31	125.93	139.79	154.05	168.68	183.65	198.90	214.44	230.22	246.28	262.67
32	131.36	145.77	160.54	175.66	191.06	206.74	222.69	238.90	255.35	272.02
33	137.05	151.97	167.24	182.80	198.65	214.75	231.13	247.75	264.59	281.64
34	142.94	158.38	174.10	190.11	206.39	222.94	239.74	256.76	273.99	291.42
35	149.02	164.92	181.11	197.57	214.30	231.28	248.50	265.92	283.54	301.35
36	155.22	171.60	188.25	205.18	222.36	239.77	257.40	275.22	293.23	311.42
37	161.54	178.39	195.53	212.92	230.54	248.38	266.42	284.66	303.06	321.60
38	167.95	185.32	202.92	220.76	238.83	257.10	275.56	294.20	312.98	331.91
39	174.47	192.32	210.40	228.71	247.22	265.93	284.82	303.84	323.03	342.33
40	181.06	199.40	217.96	236.73	255.70	274.85	294.14	313.59	333.17	352.84
41	187.69	206.53	225.57	244.82	264.25	283.82	303.56	323.42	343.37	363.37
42	194.35	213.68	233.23	252.95	272.83	292.87	313.03	333.30	353.59	373.90
43	201.02	220.87	240.92	261.11	281.47	301.96	322.55	343.18	363.81	384.39
44	207.73	228.11	248.65	269.36	290.19	311.13	332.10	353.08	374.01	394.86
45	214.53	235.43	256.50	277.70	299.01	320.35	341.69	362.99	384.21	405.30
46	221.41	242.86	264.45	286.15	307.89	329.62	351.31	372.92	394.39	415.71
47	228.45	250.45	272.56	294.71	316.86	338.96	360.98	382.86	404.58	426.07
48	235.63	258.18	280.76	303.35	325.89	348.34	370.66	392.81	414.72	436.37
49	242.96	266.01	289.07	312.06	334.98	357.75	380.36	402.72	424.81	446.62
50	250.38	273.92	297.41	320.81	344.07	367.16	389.99	412.56	434.83	456.79
51	257.88	281.89	305.81	329.58	353.18	376.52	399.58	422.34	444.79	466.88
52	265.44	289.91	314.23	338.36	362.24	385.83	409.11	432.07	454.66	476.87
53	273.05	297.95	322.65	347.10	371.25	395.09	418.59	441.72	464.45	486.76
54	280.68	306.00	331.04	355.79	380.21	404.29	427.99	451.28	474.14	496.55
55	288.31	313.99	339.37	364.42	389.11	413.41	437.30	460.74	483.72	506.21
56	295.88	321.93	347.63	372.98	397.92	422.44	446.50	470.08	493.17	515.79
57	303.39	329.80	355.84	381.47	406.65	431.37	455.60	479.31	502.50	525.16
58	310.81	337.59	363.94	389.84	415.26	440.17	464.56	488.40	511.71	534.43
59	318.14	345.27	371.93	398.09	423.74	448.84	473.39	497.37	520.76	543.52
60	325.37	352.84	379.80	406.22	432.09	457.38	482.10	506.20	529.65	552.49
61	332.51	360.32	387.58	414.26	440.34	465.83	490.69	514.88	538.44	561.38
62	339.58	367.72	395.26	422.19	448.51	474.18	499.15	523.47	547.16	570.31
63	346.58	375.05	402.87	430.07	456.60	482.40	507.54	532.02	555.95	579.44
64	353.51	382.30	410.44	437.87	464.57	490.57	515.90	540.65	564.90	588.90
65	360.40	389.53	417.94	445.58	472.50	498.73	524.36	549.52	574.33	598.93

AGE.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
20	184.54	196.87	209.60	222.71	236.15	249.91	263.92	278.19	292.70	307.45
21	191.84	204.65	217.84	231.37	245.21	259.31	273.67	288.27	303.11	318.18
22	199.47	212.74	226.36	240.29	254.49	268.94	283.63	298.57	313.73	329.10
23	207.40	221.11	235.13	249.43	263.98	278.77	293.81	309.08	324.55	340.21
24	215.61	229.73	244.13	258.78	273.68	288.83	304.20	319.78	335.55	351.50
25	224.07	238.57	253.33	268.34	283.60	299.08	314.78	330.67	346.73	362.97
26	232.74	247.61	262.73	278.11	293.72	309.53	325.54	341.73	358.09	374.60
27	241.61	256.86	272.36	288.08	304.03	320.16	336.48	352.97	369.62	386.39
28	250.68	266.31	282.17	298.24	314.51	330.97	347.59	364.38	381.29	398.34
29	259.96	275.96	292.17	308.58	325.18	341.95	358.88	375.94	393.13	410.44
30	269.43	285.79	302.35	319.10	336.02	353.10	370.32	387.66	405.13	422.68
31	279.03	295.80	312.70	329.78	347.02	364.40	381.91	399.54	417.25	434.99
32	288.90	305.97	323.22	340.63	358.17	375.86	393.66	411.55	429.46	447.38
33	298.89	316.31	333.90	351.62	369.49	387.47	405.54	423.64	441.74	459.80
34	309.03	326.81	344.72	362.78	380.95	399.21	417.50	435.79	454.05	472.23
35	319.32	337.43	355.69	374.06	392.53	411.02	429.52	447.98	466.36	484.64
36	329.74	348.21	366.79	385.47	404.18	422.89	441.57	460.16	478.65	497.00
37	340.30	359.11	378.01	396.95	415.89	434.79	453.61	472.33	490.90	509.27
38	350.96	370.11	389.29	408.47	427.60	446.67	465.62	484.43	503.03	521.42
39	361.73	381.17	400.60	419.99	439.31	458.51	477.57	496.42	515.05	533.44

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
40	372.54	392.25	411.91	431.50	450.97	470.29	489.40	508.29	526.94	545.32
41	383.36	403.31	423.19	442.94	462.54	481.94	501.10	520.02	538.67	557.02
42	394.15	414.33	434.39	454.29	473.98	493.45	512.65	531.59	550.22	568.53
43	404.89	425.28	445.50	465.51	485.29	504.80	524.04	542.97	561.58	579.85
44	415.57	436.15	456.50	476.61	496.45	516.01	535.27	554.19	572.76	590.97
45	426.23	446.93	467.39	487.59	507.49	527.09	546.35	565.24	584.77	601.90
46	436.79	457.63	478.19	498.46	518.41	538.02	557.27	576.13	594.60	612.65
47	447.30	468.25	488.91	509.25	529.23	548.84	568.06	586.88	605.28	623.26
48	457.74	478.81	499.54	519.92	539.92	559.52	578.71	597.47	615.81	633.69
49	468.12	489.28	510.07	530.48	550.49	570.07	589.22	607.93	626.17	643.93
50	478.40	499.64	520.48	540.92	560.91	580.47	599.58	618.21	636.34	654.00
51	488.58	509.89	530.77	551.21	571.20	590.73	609.78	628.31	646.36	663.94
52	498.66	520.02	540.93	561.38	581.36	600.84	619.79	638.26	656.24	673.82
53	508.63	530.04	550.96	571.42	591.36	610.77	629.67	648.08	666.07	683.74
54	518.48	539.92	560.88	581.31	601.20	620.56	639.43	657.86	675.96	693.81
55	528.20	549.69	570.64	591.04	610.89	630.24	649.14	667.70	686.00	704.15
56	537.80	559.30	580.24	600.62	620.47	639.88	658.93	677.71	696.34	714.83
57	547.26	568.76	589.70	610.10	630.03	649.61	668.90	688.04	707.03	725.88
58	556.54	578.07	599.05	619.55	639.68	659.52	679.20	698.73	718.11	737.37
59	565.69	587.28	608.38	629.10	649.52	669.78	689.89	709.84	729.66	749.24
60	574.74	596.48	617.84	638.87	659.75	680.46	701.02	721.43	741.62	761.36
61	583.81	605.83	627.53	649.06	670.42	691.63	712.69	733.50	753.87	773.76
62	593.05	615.45	637.68	659.74	681.63	703.38	724.86	745.89	766.42	786.29
63	602.60	625.57	648.36	670.99	693.46	715.66	737.40	758.63	779.14	798.56
64	612.67	636.25	659.65	682.90	705.86	728.35	750.29	771.53	791.62	810.16
65	623.35	647.58	671.65	695.43	718.71	741.44	763.43	784.23	803.42	820.68

AGE.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year.
20	322.42	337.59	352.95	368.48	384.18	400.02	415.98	432.08	448.27	464.55
21	333.44	348.90	364.53	380.32	396.26	412.33	428.52	444.83	461.19	477.60
22	344.66	360.39	376.28	392.33	408.50	424.80	441.20	457.68	474.19	490.71
23	356.05	372.05	388.20	404.48	420.89	437.41	454.00	470.63	487.25	503.84
24	367.62	383.88	400.28	416.80	433.43	450.15	466.89	483.63	500.34	516.98
25	379.35	395.87	412.52	429.27	446.11	462.97	479.84	496.66	513.43	530.09
26	391.24	408.02	424.90	441.86	458.86	475.85	492.81	509.70	526.49	543.16
27	403.30	420.31	437.41	454.54	471.67	488.77	505.79	522.72	539.52	556.13
28	415.50	432.74	450.01	467.28	484.52	501.69	518.75	535.69	552.44	569.00
29	427.83	445.25	462.67	480.06	497.38	514.59	531.67	548.57	565.27	581.75
30	440.25	457.83	475.37	492.83	510.21	527.45	544.50	561.36	577.98	594.38
31	452.74	470.44	488.08	505.61	523.01	540.23	557.23	574.02	590.57	606.86
32	465.26	483.07	500.77	518.35	535.72	552.90	569.85	586.56	603.01	619.17
33	477.79	495.68	513.42	530.98	548.34	565.46	582.34	598.96	615.29	631.31
34	490.31	508.24	525.99	543.53	560.83	577.90	594.69	611.19	627.39	643.26
35	502.78	520.72	538.45	555.95	573.20	590.18	606.87	623.24	639.30	655.01
36	515.15	533.09	550.79	568.24	585.42	602.30	618.87	635.11	651.00	666.54
37	527.42	545.34	563.00	580.39	597.47	614.24	630.68	646.78	662.50	677.87
38	539.56	557.45	575.05	592.36	609.34	625.99	642.28	658.21	673.78	688.96
39	551.56	569.40	586.94	604.14	621.01	637.52	653.66	669.44	684.82	699.79
40	563.40	581.18	598.63	615.73	632.47	648.84	664.83	680.43	695.61	710.39
41	575.06	592.76	610.11	627.10	643.71	659.93	675.76	691.16	706.15	720.76
42	586.51	604.13	621.37	638.23	654.71	670.78	686.42	701.64	716.48	730.97
43	597.75	615.27	632.40	649.15	665.47	681.36	696.84	711.91	726.64	741.10
44	608.78	626.21	643.23	659.83	675.99	691.72	707.05	722.03	736.73	751.23
45	619.63	636.95	653.85	670.29	686.30	701.90	717.13	732.10	746.85	761.48
46	630.30	647.50	664.24	680.54	696.43	711.95	727.19	742.21	757.11	771.90
47	640.79	657.85	674.46	690.65	706.46	721.99	737.30	752.49	767.55	782.51
48	651.08	668.03	684.53	700.66	716.50	732.11	747.59	762.96	778.22	793.36
49	661.22	678.06	694.52	710.68	726.61	742.42	758.10	773.66	789.12	804.39

RESERVE VALUES PER \$1000.

ORDINARY LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
50	671.20	688.01	704.52	720.79	736.93	752.94	768.84	784.63	800.23	815.50
51	681.12	697.99	714.62	731.12	747.48	763.73	779.87	795.81	811.42	826.67
52	691.07	708.08	724.96	741.70	758.32	774.83	791.14	807.10	822.69	837.76
53	701.15	718.43	735.57	752.58	769.48	786.18	802.52	818.48	833.91	848.52
54	711.51	729.07	746.50	763.82	780.92	797.67	814.02	829.83	844.79	858.60
55	722.16	740.04	757.80	775.34	792.51	809.28	825.49	840.83	854.99	867.73
56	733.17	751.40	769.40	787.03	804.24	820.89	836.63	851.17	864.23	874.74
57	744.60	763.10	781.21	798.89	815.99	832.17	847.10	860.53	871.31	879.66
58	756.39	775.01	793.19	810.77	827.41	842.77	856.57	867.66	876.25	887.71
59	768.40	787.12	805.22	822.34	838.15	852.36	863.78	872.62	884.41	906.81
60	780.66	799.30	816.94	833.23	847.87	859.64	868.75	880.90	903.98	1000.00
61	793.00	811.20	827.99	843.10	855.23	864.63	877.16	900.97	1000.00	.....
62	805.07	822.42	838.91	850.54	860.23	873.22	897.76	1000.00	.....	.....
63	816.48	832.59	845.54	855.56	868.98	894.34	1000.00	.....	.....	.....
64	826.83	840.22	850.59	864.47	890.70	1000.00	.....	.....	.....	.....
65	834.55	845.29	859.61	886.82	1000.00	.....	.....	.....	.....	.....

[illegible]

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	50.47	103.27	158.51	216.32	276.82
21	51.46	105.32	161.65	220.61	282.31
22	52.50	107.42	164.89	225.03	287.99
23	53.56	109.59	168.23	229.61	293.86
24	54.66	111.85	171.69	234.33	299.91
25	55.80	114.17	175.26	239.21	306.17
26	56.96	116.56	178.94	244.25	312.62
27	58.17	119.04	182.74	249.44	319.29
28	59.41	121.58	186.66	254.80	326.17
29	60.70	134.21	190.71	260.33	333.27
30	62.01	126.92	194.88	266.04	340.60
31	63.38	129.72	199.18	271.93	348.17
32	64.78	132.60	203.62	278.02	355.99
33	66.23	135.57	208.20	284.30	364.07
34	67.73	138.65	212.94	290.79	372.41
35	69.27	141.82	217.82	297.50	381.04
36	70.86	145.09	222.88	304.43	389.96
37	72.52	148.48	228.10	311.59	399.18
38	74.22	151.98	233.50	319.00	408.71
39	75.98	155.61	239.09	326.66	418.52
40	77.80	159.35	244.85	334.52	428.57
41	79.69	163.21	250.76	342.56	438.86
42	81.63	167.05	256.78	350.75	449.35
43	83.59	171.14	262.88	359.06	460.02
44	85.55	175.15	269.02	367.48	470.88
45	87.53	179.17	275.21	376.00	481.91
46	89.49	183.20	281.46	384.62	493.11
47	91.46	187.28	287.77	393.36	504.46
48	93.44	191.37	294.15	402.18	515.95
49	95.43	195.50	300.56	411.08	527.57
50	97.44	199.64	307.01	420.04	539.31
51	99.44	203.78	313.48	429.07	551.16
52	101.42	207.90	319.95	438.13	563.10
53	103.39	212.03	326.44	447.23	575.14
54	105.36	216.13	332.92	456.36	587.26
55	107.30	220.22	339.37	465.48	599.43
56	109.22	224.28	345.80	474.61	611.63
57	111.13	228.31	352.18	483.68	623.83
58	113.01	232.22	358.45	492.66	636.00
59	114.83	236.07	364.63	501.54	648.12
60	116.56	239.78	370.63	510.28	660.17

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	24.94	50.98	78.19	106.61	136.30	167.33	199.75	233.65	269.10	306.17
21	25.46	52.06	79.84	108.85	139.17	170.85	203.96	238.58	274.77	312.62
22	26.01	53.17	81.54	111.17	142.13	174.49	208.30	243.66	280.62	319.29
23	26.57	54.31	83.29	113.56	145.19	178.24	212.78	248.90	286.66	326.17
24	27.14	55.49	85.10	116.03	148.34	182.11	217.40	254.31	292.90	333.27
25	27.74	56.71	86.97	118.57	151.59	186.10	222.17	259.88	299.33	340.60
26	28.35	57.96	88.89	121.19	154.94	190.21	227.08	265.63	305.97	348.17
27	28.99	59.26	90.87	123.90	158.40	194.45	232.15	271.57	312.82	355.99
28	29.64	60.59	92.91	126.68	161.95	198.82	237.07	277.70	319.90	364.07
29	30.31	61.96	95.01	129.54	165.61	203.33	242.77	284.02	327.20	372.41
30	31.00	63.37	97.17	132.49	169.40	207.98	248.33	290.56	334.76	381.04
31	31.71	64.82	99.40	135.53	173.30	212.78	254.08	297.31	342.56	389.96
32	32.44	66.32	101.70	138.68	177.32	217.74	260.03	304.28	350.63	399.18
33	33.20	67.87	104.08	141.92	181.48	222.87	266.17	311.50	358.97	408.71
34	33.98	69.46	106.53	145.27	185.79	228.16	272.52	318.96	367.59	418.52
35	34.78	71.11	109.06	148.74	190.23	233.64	279.08	326.66	376.45	428.57
36	35.61	72.81	111.69	152.33	194.84	239.32	285.87	334.57	385.53	438.86
37	36.48	74.58	114.41	156.05	199.61	245.18	292.85	342.69	394.81	449.35
38	37.37	76.42	117.23	159.91	204.55	251.21	299.98	350.95	404.25	460.02
39	38.30	78.32	120.16	163.90	209.61	257.35	307.23	359.33	413.83	470.88
40	39.27	80.31	123.20	167.99	214.76	263.59	314.56	367.82	423.54	481.91
41	40.28	82.36	126.28	172.12	219.96	269.85	321.94	376.40	433.38	493.11
42	41.32	84.42	129.39	176.27	225.14	276.12	329.37	385.04	443.34	504.46
43	42.34	86.47	132.46	180.36	230.29	282.39	336.81	393.75	453.38	515.95
44	43.35	88.49	135.47	184.40	235.41	288.65	344.29	402.50	463.51	527.57
45	44.34	90.45	138.44	188.41	240.52	294.92	351.78	411.29	473.71	539.31
46	45.29	92.37	141.37	192.40	245.62	301.18	359.28	420.12	483.98	551.16
47	46.25	94.31	144.31	196.41	250.73	307.45	366.78	428.98	494.31	563.10
48	47.18	96.22	147.24	200.35	255.80	313.70	374.29	437.85	504.68	575.14
49	48.13	98.14	150.16	204.34	260.86	319.94	381.79	446.73	515.09	587.26
50	49.06	100.02	153.03	208.25	265.87	326.12	389.25	455.60	525.22	599.43
51	49.97	101.88	155.86	212.12	270.83	332.26	396.68	464.45	535.95	611.63
52	50.87	103.70	158.67	215.94	275.74	338.34	404.08	473.26	546.33	623.83
53	51.75	105.51	161.42	219.70	280.59	344.37	411.38	481.97	556.05	636.00
54	52.63	107.28	164.13	223.41	285.37	350.32	418.57	490.58	566.88	648.13
55	53.49	109.01	166.79	227.05	290.07	356.12	425.62	499.04	576.98	660.17
56	54.31	110.70	169.40	230.62	294.62	361.77	432.49	507.32	586.92	672.12
57	55.14	112.39	171.96	234.06	299.02	367.22	439.14	515.39	596.68	683.97
58	55.92	113.98	174.35	237.30	303.18	372.41	445.53	523.18	606.22	695.65
59	56.71	115.51	176.63	240.38	307.13	377.35	451.63	530.72	615.50	707.19
60	57.39	116.88	178.70	243.20	310.78	381.96	457.40	537.89	624.51	718.57

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	16.60	33.91	51.96	70.78	90.41	110.89	132.23	154.54
21	16.97	34.68	53.12	72.37	92.43	113.37	135.21	157.98
22	17.37	35.46	54.32	74.01	94.52	115.92	138.24	161.54
23	17.76	36.26	55.56	75.69	96.67	118.56	141.39	165.19
24	18.17	37.11	56.85	77.43	98.89	121.27	144.61	168.96
25	18.60	37.99	58.17	79.22	101.18	124.08	147.94	172.85
26	19.03	38.86	59.52	81.08	103.53	126.95	151.38	176.87
27	19.48	39.77	60.93	82.97	105.95	129.90	154.90	180.97
28	19.94	40.73	62.37	84.92	108.45	132.97	158.54	185.22
29	20.42	41.68	63.84	86.93	111.00	136.11	162.29	189.61
30	20.90	42.68	65.35	89.00	113.64	139.34	166.16	194.15
31	21.41	43.70	66.93	91.14	116.37	142.70	170.16	198.83
32	21.92	44.75	68.54	93.33	119.19	146.16	174.30	203.67
33	22.45	45.85	70.21	95.62	122.11	149.75	178.58	208.70
34	23.01	46.97	71.95	97.99	125.14	153.47	183.04	213.93
35	23.58	48.15	73.76	100.45	128.30	157.35	187.67	219.33
36	24.18	49.37	75.64	103.01	131.58	161.38	192.47	224.89
37	24.81	50.66	77.60	105.69	135.00	165.56	197.41	230.57
38	25.46	51.99	79.64	108.48	138.55	169.86	202.44	236.32
39	26.14	53.39	81.78	111.38	142.19	174.24	207.54	242.12
40	26.86	54.85	84.02	114.35	145.89	178.64	212.62	247.90
41	27.61	56.37	86.28	117.34	149.57	183.00	217.68	253.67
42	28.38	57.88	88.51	120.28	153.19	187.30	222.68	259.40
43	29.14	59.37	90.70	123.14	156.73	191.52	227.62	265.08
44	29.86	60.82	92.81	125.92	160.19	195.68	232.49	270.67
45	30.58	62.18	94.85	128.63	163.60	199.79	237.31	276.23
46	31.24	63.50	96.83	131.31	166.95	203.85	242.07	281.71
47	31.90	64.82	98.83	133.96	170.28	207.87	246.79	287.17
48	32.56	66.15	100.82	136.61	173.60	211.85	251.48	292.57
49	33.22	67.47	102.79	139.23	176.88	215.80	256.10	297.89
50	33.88	68.78	104.73	141.82	180.11	219.69	260.67	303.16
51	34.53	70.06	106.65	144.38	183.30	223.52	265.18	308.36
52	35.17	71.33	108.55	146.90	186.44	227.33	269.62	313.49
53	35.79	72.60	110.43	149.39	189.57	231.06	274.00	318.48
54	36.44	73.85	112.28	151.86	192.64	234.75	278.26	323.33
55	37.06	75.08	114.13	154.31	195.68	238.33	282.37	327.98
56	37.68	76.32	115.98	156.73	198.62	241.77	286.31	332.42
57	38.32	77.58	117.82	159.07	201.46	245.07	290.06	336.64
58	38.96	78.81	119.56	161.30	204.13	248.16	293.55	340.52
59	39.58	79.97	121.21	163.39	206.61	251.02	296.77	344.13
60	40.14	81.04	122.74	165.32	208.91	253.63	299.69	347.34

RESERVE VALUES PER \$1000
FIFTEEN-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$
20	177.80	202.07	227.42	253.89	281.53	310.41	340.60
21	181.76	206.57	232.48	259.53	287.78	317.30	348.17
22	185.84	211.21	237.68	265.33	294.23	324.42	355.99
23	190.04	215.98	243.05	271.34	300.88	331.77	364.07
24	194.37	220.89	248.59	277.53	307.75	339.36	372.41
25	198.84	225.97	254.31	283.91	314.84	347.20	381.04
26	203.46	231.22	260.22	290.51	322.20	355.31	389.96
27	208.19	236.61	266.29	297.31	329.75	363.69	399.18
28	213.09	242.19	272.58	304.36	337.58	372.34	408.71
29	218.14	247.94	279.07	311.62	345.66	381.28	418.52
30	223.36	253.89	285.79	319.15	354.03	390.49	428.57
31	228.77	260.05	292.75	326.92	362.63	399.92	438.86
32	234.36	266.43	299.93	334.92	371.44	409.56	449.35
33	240.16	273.01	307.32	343.10	380.43	419.37	460.02
34	246.17	279.81	314.89	351.47	389.59	429.35	470.88
35	252.35	286.75	322.60	359.94	398.86	439.48	481.91
36	258.65	293.82	330.41	368.53	408.27	449.75	493.11
37	265.07	300.95	338.32	377.22	417.80	460.16	504.46
38	271.54	308.16	346.29	386.00	427.43	470.70	515.95
39	278.05	315.42	354.31	394.86	437.14	481.33	527.57
40	284.56	322.69	362.38	403.75	446.91	492.04	539.31
41	291.07	329.97	370.46	412.67	456.74	502.84	551.16
42	297.54	337.21	378.51	421.58	466.58	513.96	563.10
43	303.98	344.44	386.56	430.52	476.46	524.58	575.14
44	310.33	351.57	394.55	439.39	486.30	535.52	587.26
45	316.64	358.70	402.51	448.26	496.18	546.48	599.43
46	322.90	365.74	410.41	457.11	506.03	557.44	611.63
47	329.10	372.74	418.28	465.91	515.86	568.37	623.83
48	335.25	379.70	426.09	474.65	525.60	579.26	636.00
49	341.34	386.58	433.84	483.30	535.26	590.06	648.12
50	347.34	393.38	441.45	491.81	544.77	600.73	660.17
51	353.28	400.05	448.92	500.16	554.14	611.28	672.12
52	359.07	406.56	456.21	508.34	563.33	621.66	683.96
53	364.71	412.88	463.29	516.27	572.27	631.85	695.65
54	370.16	418.98	470.14	523.96	580.99	641.79	707.19
55	375.38	424.84	476.68	531.36	589.40	651.50	718.57
56	380.36	430.40	482.92	538.41	597.49	660.95	729.76
57	385.05	435.64	488.81	545.12	605.25	670.10	740.77
58	389.40	440.48	494.28	551.42	612.63	678.93	751.57
59	393.37	444.94	499.36	557.31	619.63	687.43	762.15
60	396.95	448.98	504.00	562.74	626.17	695.56	772.51

RESERVE VALUES PER \$1000
 TWENTY-PAYMENT LIFE POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	12.56	25.64	39.26	53.44	68.19	83.56	99.56	116.23	133.59	151.68
21	12.86	26.27	40.20	54.71	69.82	85.54	101.93	118.98	136.74	155.24
22	13.18	26.89	41.17	56.03	71.50	87.59	104.35	121.80	139.97	158.90
23	13.50	27.54	42.16	57.37	73.21	89.69	106.85	124.72	143.31	162.69
24	13.83	28.23	43.20	58.79	74.99	91.87	109.44	127.72	146.75	166.58
25	14.18	28.92	44.26	60.21	76.82	94.09	112.08	130.79	150.28	170.58
26	14.53	29.63	45.35	61.70	78.71	96.40	114.81	133.97	153.93	174.72
27	14.90	30.38	46.48	63.22	80.65	98.76	117.62	137.25	157.71	179.00
28	15.26	31.13	47.64	64.79	82.63	101.20	120.52	140.63	161.59	183.41
29	15.65	31.91	48.82	66.40	84.68	103.71	123.52	144.12	165.60	187.97
30	16.04	32.71	50.05	68.06	86.82	106.32	126.61	147.75	169.77	192.71
31	16.45	33.55	51.32	69.80	89.03	109.02	129.84	151.51	174.10	197.63
32	16.87	34.40	52.64	71.58	91.30	111.82	133.18	155.43	178.60	202.76
33	17.31	35.30	54.01	73.45	93.69	114.75	136.67	159.50	183.29	208.08
34	17.77	36.24	55.44	75.41	96.19	117.80	140.32	163.76	188.17	213.56
35	18.25	37.22	56.93	77.44	98.79	120.98	144.11	168.19	193.21	219.18
36	18.75	38.24	58.50	79.58	101.51	124.34	148.08	172.76	198.35	224.87
37	19.28	39.31	60.15	81.82	104.37	127.82	152.17	177.42	203.57	230.62
38	19.83	40.44	61.88	84.18	107.36	131.42	156.35	182.16	208.82	236.40
39	20.41	41.64	63.71	86.64	110.43	135.07	160.56	186.89	214.07	242.16
40	21.03	42.90	65.61	89.17	113.53	138.74	164.74	191.59	219.29	247.91
41	21.68	44.20	67.55	91.69	116.63	142.36	168.88	196.25	224.49	253.63
42	22.35	45.51	69.45	94.18	119.65	145.89	172.94	200.83	229.60	259.27
43	23.01	46.79	71.32	96.58	122.57	149.35	176.94	205.34	234.63	264.82
44	23.63	48.01	73.09	98.88	125.43	152.74	180.84	209.78	239.58	270.29
45	24.25	49.17	74.80	101.14	128.23	156.06	184.70	214.16	244.45	275.68
46	24.80	50.31	76.48	103.37	130.99	159.37	188.51	218.46	249.28	281.01
47	25.40	51.44	78.18	105.62	133.78	162.66	192.32	222.79	254.11	286.33
48	25.97	52.60	79.90	107.88	136.56	165.95	196.12	227.07	258.87	291.61
49	26.56	53.76	81.61	110.12	139.32	169.23	199.90	231.34	263.64	296.86
50	27.15	54.92	83.33	112.38	142.10	172.52	203.66	235.61	268.37	302.05
51	27.75	56.09	85.05	114.64	144.88	175.79	207.44	239.86	273.09	307.18
52	28.34	57.26	86.79	116.92	147.67	179.11	211.23	244.12	277.76	312.23
53	28.95	58.47	88.55	119.20	150.51	182.43	215.04	248.31	282.32	317.12
54	29.59	59.68	90.32	121.54	153.36	185.79	218.80	252.46	286.80	321.90
55	30.20	60.90	92.14	123.92	156.25	189.11	222.53	256.52	291.16	326.53
56	30.84	62.18	94.01	126.34	159.13	192.41	226.18	260.50	295.40	330.98
57	31.52	63.51	95.92	128.76	162.02	195.67	229.77	264.37	299.49	335.24
58	32.22	64.84	97.81	131.15	164.82	198.84	233.24	268.06	303.37	339.24
59	32.93	66.16	99.68	133.47	167.56	201.93	236.59	271.61	307.04	343.02
60	33.59	67.43	101.48	135.75	170.21	204.87	239.78	274.97	310.62	346.59

RESERVE VALUES PER \$1000
 TWENTY-PAYMENT LIFE POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	170.52	190.16	210.62	231.96	254.21	277.43	301.66	326.99	353.41	381.04
21	174.52	194.60	215.53	237.36	260.13	283.89	308.70	334.60	361.66	389.96
22	178.62	199.17	220.60	242.93	266.25	290.57	315.96	342.48	370.20	399.18
23	182.87	203.90	225.83	248.69	272.55	297.46	323.45	350.63	379.03	408.71
24	187.24	208.77	231.22	254.63	279.07	304.58	331.21	359.06	388.14	418.52
25	191.74	213.78	236.77	260.76	285.79	311.92	339.23	367.75	397.51	428.57
26	196.39	218.97	242.52	267.09	292.75	319.54	347.50	376.69	407.13	438.86
27	201.20	224.33	248.47	273.66	299.95	327.40	356.03	385.86	416.96	449.35
28	206.16	229.88	254.62	280.44	307.40	335.48	364.75	395.23	426.97	460.02
29	211.29	235.62	260.99	287.46	315.05	343.77	373.67	404.76	437.15	470.88
30	216.63	241.57	267.59	294.69	322.89	352.23	382.72	414.44	447.48	481.91
31	222.18	247.75	274.39	302.09	330.90	360.82	391.92	424.27	457.98	493.11
32	227.92	254.12	281.35	309.65	339.01	369.52	401.24	434.23	468.61	504.46
33	233.85	260.63	288.44	317.30	347.24	378.34	410.68	444.32	479.39	515.95
34	239.92	267.28	295.63	325.04	355.56	387.27	420.22	454.52	490.27	527.57
35	246.10	273.99	302.91	332.88	363.98	396.29	429.87	464.83	501.25	539.31
36	252.34	280.76	310.21	340.76	372.44	405.35	439.56	475.18	512.34	551.16
37	258.60	287.57	317.57	348.68	380.95	414.45	449.29	485.60	523.49	563.10
38	264.90	294.41	324.97	356.64	389.48	423.60	459.09	496.08	534.70	575.14
39	271.21	301.25	332.36	364.59	398.02	432.75	468.89	506.57	545.98	587.26
40	277.49	308.08	339.72	372.51	406.54	441.88	478.68	517.09	557.28	599.42
41	283.74	314.86	347.05	380.41	415.03	450.99	488.47	527.61	568.60	611.63
42	289.90	321.56	354.31	388.23	423.43	460.05	498.22	538.10	579.89	623.83
43	295.97	328.16	361.45	395.95	431.76	469.03	507.89	548.51	591.13	636.00
44	301.98	334.69	368.53	403.61	440.03	477.94	517.49	558.85	602.29	648.12
45	307.89	341.13	375.54	411.18	448.21	486.73	526.94	569.04	613.35	660.17
46	313.72	347.51	382.44	418.65	456.25	495.37	536.24	579.10	624.27	672.12
47	319.56	353.85	389.33	426.04	464.19	503.89	545.41	589.01	635.04	683.96
48	325.32	360.12	396.06	433.29	471.92	512.21	554.36	598.70	645.64	695.65
49	331.05	366.30	402.69	440.35	479.50	520.31	563.09	608.18	656.02	707.19
50	336.68	372.33	409.14	447.25	486.84	528.17	571.56	617.39	666.17	718.57
51	342.19	378.22	415.40	453.91	493.93	535.76	579.74	626.32	676.09	729.76
52	347.58	383.96	421.48	460.33	500.76	543.06	587.62	634.98	685.75	740.77
53	352.80	389.46	427.29	466.47	507.25	549.99	595.16	643.30	695.10	751.57
54	357.85	394.78	432.86	472.31	513.42	556.61	602.35	651.26	704.18	762.51
55	362.71	399.85	438.13	477.82	519.25	562.85	609.14	658.86	712.91	772.51
56	367.35	404.64	443.10	483.01	524.72	568.70	615.56	666.08	721.31	782.65
57	371.74	409.17	447.77	487.86	529.81	574.14	621.54	672.89	729.35	792.54
58	375.85	413.39	452.09	492.31	534.46	579.14	627.06	679.25	737.01	802.20
59	379.71	417.30	456.07	496.38	538.70	583.66	632.08	685.12	744.27	811.59
60	383.32	420.94	459.73	500.09	542.53	587.74	636.68	690.55	751.11	820.74

RESERVE VALUES PER \$1000.
TEN-YEAR ENDOWMENT POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	80.51	164.79	253.02	345.41	442.17	543.52	649.72	761.01	877.68	1,000.00
21	80.49	164.74	252.95	345.32	442.07	543.42	649.62	760.93	877.62	1,000.00
22	80.46	164.59	252.88	345.23	441.96	543.31	649.51	760.84	877.57	1,000.00
23	80.43	164.63	252.79	345.13	441.85	543.19	649.40	760.75	877.51	1,000.00
24	80.40	164.58	252.71	345.03	441.73	543.06	649.28	760.65	877.45	1,000.00
25	80.37	164.51	252.62	344.91	441.60	542.93	649.16	760.54	877.39	1,000.00
26	80.33	164.45	252.53	344.79	441.46	542.79	649.02	760.43	877.32	1,000.00
27	80.30	164.37	252.43	344.66	441.33	542.64	648.88	760.31	877.25	1,000.00
28	80.26	164.30	252.31	344.53	441.16	542.47	648.72	760.18	877.17	1,000.00
29	80.22	164.21	252.20	344.38	441.00	542.30	648.56	760.05	877.09	1,000.00
30	80.17	164.12	252.06	344.21	440.82	542.12	648.38	759.91	877.00	1,000.00
31	80.12	164.03	251.92	344.05	440.63	541.92	648.20	759.76	876.91	1,000.00
32	80.06	163.92	251.78	343.87	440.43	541.71	648.01	759.60	876.82	1,000.00
33	80.01	163.83	251.63	343.69	440.22	541.50	647.81	759.44	876.72	1,000.00
34	79.95	163.70	251.47	343.49	440.00	541.28	647.60	759.26	876.61	1,000.00
35	79.89	163.59	251.31	343.29	439.79	541.06	647.40	759.10	876.51	1,000.00
36	79.83	163.48	251.15	343.10	439.58	540.84	647.19	758.92	876.39	1,000.00
37	79.78	163.37	351.00	342.93	439.38	540.64	646.98	758.73	876.26	1,000.00
38	79.72	163.27	250.88	342.77	439.21	540.45	646.78	758.53	876.12	1,000.00
39	79.68	163.20	250.78	342.65	439.06	540.24	646.54	758.30	875.96	1,000.00
40	79.66	163.16	250.71	342.54	438.87	540.00	646.26	758.03	875.77	1,000.00
41	79.65	163.13	250.64	342.40	438.65	539.70	645.92	757.71	875.56	1,000.00
42	79.65	163.09	250.52	342.17	438.33	539.30	645.50	757.33	875.31	1,000.00
43	79.62	162.98	250.32	341.85	437.90	538.81	644.99	756.89	875.03	1,000.00
44	79.55	162.82	250.02	341.43	437.37	538.23	644.41	756.38	874.70	1,000.00
45	79.45	162.58	249.63	340.91	436.76	537.56	643.74	755.80	874.33	1,000.00
46	79.30	162.27	249.18	340.33	436.08	536.81	643.00	755.17	873.92	1,000.00
47	79.14	161.94	248.68	339.69	435.32	535.98	642.17	754.45	873.48	1,000.00
48	78.96	161.58	248.15	338.99	434.49	535.09	641.28	753.69	872.99	1,000.00
49	78.77	161.17	247.54	338.21	433.58	534.06	640.29	752.85	872.46	1,000.00
50	78.56	160.76	246.92	337.39	432.59	533.02	639.25	751.94	871.88	1,000.00
51	78.33	160.29	246.21	336.47	431.52	531.85	638.10	750.95	871.25	1,000.00
52	78.07	159.77	245.44	335.49	430.35	530.59	636.87	749.87	870.56	1,000.00
53	77.79	159.22	244.62	334.42	429.10	529.24	635.52	748.71	869.81	1,000.00
54	77.51	158.64	243.74	333.30	427.78	527.80	634.06	737.44	868.99	1,000.00
55	77.20	158.00	242.82	332.10	426.36	526.23	632.48	746.05	868.09	1,000.00
56	76.86	157.35	241.86	330.84	424.84	524.54	630.76	744.54	867.10	1,000.00
57	76.55	156.69	240.85	329.48	423.19	522.68	628.88	742.87	866.02	1,000.00
58	76.20	155.99	239.74	327.98	421.36	520.65	626.82	741.05	864.83	1,000.00
59	75.84	155.19	238.50	326.33	419.36	518.41	624.53	739.04	863.52	1,000.00
60	75.40	154.29	237.12	324.50	417.13	515.93	622.03	736.81	862.07	1,000.00

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	47.42	97.01	148.90	203.19	260.01	319.48	381.74	446.95
21	47.40	96.98	148.85	203.12	259.92	319.37	381.62	446.81
22	47.38	96.94	148.79	203.04	259.82	319.25	381.48	446.66
23	47.36	96.90	148.73	202.96	259.72	319.13	381.34	446.50
24	47.34	96.86	148.66	202.87	259.60	318.99	381.19	446.33
25	47.32	96.82	148.60	202.78	259.49	318.85	381.02	446.14
26	47.30	96.78	148.52	202.68	259.35	318.69	380.84	445.94
27	47.28	96.71	148.43	202.56	259.21	318.52	380.64	445.73
28	47.25	96.66	148.35	202.45	259.06	318.34	380.44	445.50
29	47.22	96.59	148.25	202.30	258.89	318.14	380.21	445.26
30	47.18	96.53	148.14	202.16	258.71	317.93	379.97	445.01
31	47.15	96.45	148.03	202.02	258.53	317.72	379.74	444.76
32	47.11	96.37	147.92	201.87	258.35	317.52	379.51	444.51
33	47.07	96.31	147.82	201.74	258.19	317.33	379.31	444.29
34	47.05	96.24	147.72	201.62	258.04	317.17	379.13	444.11
35	47.02	96.20	147.66	201.53	257.94	317.05	379.01	443.98
36	47.00	96.17	147.61	201.47	257.88	316.99	378.94	443.89
37	47.00	96.16	147.60	201.46	257.88	316.99	378.91	443.79
38	47.01	96.18	147.64	201.51	257.94	317.02	378.88	443.69
39	47.03	96.23	147.72	201.63	258.03	317.06	378.84	443.54
40	47.09	96.34	147.87	201.77	258.12	317.07	378.73	443.32
41	47.16	96.47	148.02	201.87	258.16	316.99	378.54	443.01
42	47.24	96.59	148.11	201.91	258.09	316.80	378.23	442.59
43	47.30	96.65	148.14	201.84	257.92	316.50	377.81	442.05
44	47.33	96.66	148.05	201.65	257.60	316.07	377.26	441.39
45	47.33	96.60	147.91	201.41	257.25	315.59	376.65	440.65
46	47.28	96.48	147.70	201.09	256.80	315.02	375.93	439.78
47	47.23	96.35	147.47	200.75	256.32	314.38	375.14	438.85
48	47.18	96.22	147.24	200.38	255.81	313.70	374.29	437.85
49	47.12	96.08	146.98	199.98	255.24	312.96	373.38	436.76
50	47.07	95.92	146.70	199.54	254.63	312.17	372.40	435.63
51	47.00	95.76	146.40	199.09	254.00	311.34	371.38	434.42
52	46.93	95.58	146.09	198.62	253.33	310.48	370.33	433.16
53	46.86	95.41	145.78	198.13	252.67	309.61	369.24	431.83
54	46.81	95.26	145.48	197.67	252.01	308.74	368.09	430.41
55	46.75	95.08	145.19	197.20	251.35	307.80	366.86	428.86
56	46.69	94.96	144.93	196.78	250.65	306.81	365.53	427.22
57	46.68	94.87	144.71	196.32	249.93	305.74	364.12	425.43
58	46.67	94.79	144.45	195.82	249.11	304.58	362.55	423.47
59	46.67	94.67	144.14	195.24	248.20	303.28	360.83	421.31
60	46.63	94.51	143.77	194.59	247.18	301.84	358.94	418.92

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$
20	515.24	586.79	661.77	740.38	822.80	909.27	1,000.00
21	515.09	586.64	661.63	740.25	822.70	909.21	1,000.00
22	514.93	586.48	661.47	740.10	822.59	909.14	1,000.00
23	514.76	586.30	661.30	739.95	822.47	909.07	1,000.00
24	514.58	586.11	661.12	739.79	822.34	909.00	1,000.00
25	514.38	585.92	660.93	739.62	822.21	908.92	1,000.00
26	514.17	585.70	660.72	739.44	822.07	908.84	1,000.00
27	513.94	585.48	660.51	739.25	821.91	908.75	1,000.00
28	513.71	585.23	660.28	739.04	821.76	908.66	1,000.00
29	513.45	584.98	660.04	738.82	821.59	908.56	1,000.00
30	513.19	584.72	659.79	738.61	821.42	908.45	1,000.00
31	512.93	584.46	659.55	738.40	821.25	908.35	1,000.00
32	512.68	584.22	659.32	738.19	821.06	908.23	1,000.00
33	512.46	584.00	659.10	737.97	820.88	908.10	1,000.00
34	512.28	583.80	658.88	737.75	820.67	907.97	1,000.00
35	512.13	583.61	658.66	737.50	820.44	907.82	1,000.00
36	511.98	583.41	658.40	737.23	820.19	907.65	1,000.00
37	511.82	583.17	658.11	736.92	819.91	907.47	1,000.00
38	511.62	582.89	657.77	736.57	819.60	907.26	1,000.00
39	511.36	582.55	657.38	736.16	819.24	907.03	1,000.00
40	511.04	582.15	656.93	735.70	818.84	906.77	1,000.00
41	510.63	581.66	656.38	735.16	818.37	906.47	1,000.00
42	510.11	581.05	655.74	734.53	817.83	906.13	1,000.00
43	509.47	580.34	654.99	733.80	817.22	905.75	1,000.00
44	508.70	579.49	654.12	732.98	816.52	905.32	1,000.00
45	507.84	578.56	653.15	732.05	815.75	904.84	1,000.00
46	506.87	577.51	652.07	731.03	814.91	904.31	1,000.00
47	505.81	576.36	650.91	729.93	813.99	903.74	1,000.00
48	504.67	575.14	649.66	728.75	812.99	903.11	1,000.00
49	503.46	573.83	648.32	727.46	811.90	902.43	1,000.00
50	502.17	572.43	646.87	726.07	810.72	901.68	1,000.00
51	500.81	570.93	645.30	724.55	809.42	900.86	1,000.00
52	499.34	569.31	643.60	722.90	808.02	899.96	1,000.00
53	497.78	567.56	641.77	721.11	806.48	898.98	1,000.00
54	496.10	565.68	639.77	719.16	804.80	897.91	1,000.00
55	494.29	563.63	637.60	717.03	802.97	896.73	1,000.00
56	492.31	561.41	635.24	714.70	800.95	895.45	1,000.00
57	490.18	559.00	632.66	712.16	798.76	894.03	1,000.00
58	487.84	556.34	629.82	709.37	796.35	892.48	1,000.00
59	485.26	553.43	626.73	706.33	793.71	890.77	1,000.00
60	482.44	550.26	623.36	703.01	790.82	888.90	1,000.00

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	31.39	64.19	98.49	134.33	171.80	210.99	251.99	294.87	339.74	386.71
21	31.38	64.18	98.45	134.28	171.74	210.92	251.89	294.76	339.61	386.56
22	31.38	64.16	98.42	134.24	171.69	210.84	251.80	294.64	339.47	386.40
23	31.37	64.14	98.40	134.20	171.63	210.76	251.70	294.52	339.33	386.22
24	31.36	64.13	98.36	134.15	171.56	210.68	251.53	294.38	339.16	386.03
25	31.35	64.11	98.33	134.10	171.49	210.58	251.46	294.23	338.98	385.83
26	31.34	64.09	98.29	134.04	171.41	210.47	251.32	294.06	338.80	385.62
27	31.34	64.06	98.25	133.98	171.32	210.35	251.18	293.90	338.60	385.41
28	31.32	64.04	98.21	133.91	171.23	210.24	251.05	293.74	338.42	385.21
29	31.32	64.02	98.17	133.86	171.15	210.15	250.93	293.60	338.26	385.03
30	31.31	64.00	98.14	133.81	171.09	210.06	250.82	293.48	338.13	384.89
31	31.31	63.98	98.11	133.77	171.04	210.00	250.76	293.41	338.05	384.81
32	31.30	63.97	98.10	133.76	171.02	209.98	250.73	293.38	338.03	384.80
33	31.31	64.00	98.13	133.79	171.06	210.03	250.79	293.45	338.11	384.88
34	31.33	64.03	98.18	133.86	171.14	210.13	250.91	293.59	338.26	385.01
35	31.36	64.08	98.26	133.97	171.29	210.31	251.12	293.83	338.49	385.19
36	31.40	64.18	98.40	134.15	171.52	210.59	251.45	294.15	338.77	385.40
37	31.46	64.30	98.59	134.41	171.85	210.97	251.84	294.51	339.06	385.58
38	31.54	64.46	98.84	134.75	172.26	211.42	252.27	294.88	339.33	385.75
39	31.65	64.69	99.17	135.18	172.74	211.89	252.70	295.22	339.56	385.85
40	31.79	64.97	99.58	135.66	173.23	212.37	253.10	295.52	339.75	385.92
41	31.96	65.28	99.99	136.12	173.70	212.77	253.41	295.74	339.86	385.89
42	32.14	65.59	100.38	136.53	174.08	213.08	253.65	295.88	339.88	385.78
43	32.31	65.86	100.71	136.85	174.36	213.31	253.80	295.93	339.80	385.56
44	32.44	66.10	100.96	137.09	174.57	213.47	253.87	295.89	339.64	385.25
45	32.57	66.27	101.16	137.29	174.74	213.58	253.91	295.81	339.42	384.88
46	32.66	66.39	101.31	137.44	174.87	213.65	253.89	295.67	339.14	384.45
47	32.75	66.58	101.54	137.68	175.06	213.78	253.91	295.58	338.91	384.04
48	32.85	66.76	101.76	137.90	175.26	213.91	253.95	295.49	338.66	383.65
49	32.98	66.97	102.01	138.16	175.49	214.08	254.03	295.43	338.46	383.27
50	33.11	67.19	102.29	138.45	175.76	214.29	254.13	295.44	338.30	382.93
51	33.25	67.44	102.59	138.78	176.08	214.55	254.32	295.49	338.21	382.60
52	33.41	67.71	102.95	139.18	176.46	214.90	254.59	295.64	338.14	382.28
53	33.58	68.04	103.36	139.64	176.95	215.36	254.96	295.83	338.12	381.97
54	33.80	68.40	103.84	140.20	177.54	215.92	255.40	296.09	338.12	381.67
55	34.02	68.81	104.41	140.87	178.24	216.56	255.91	296.38	338.14	381.36
56	34.28	69.29	105.07	141.64	179.02	217.26	256.46	296.71	338.18	381.03
57	34.60	69.88	105.84	142.49	179.87	218.03	257.07	297.08	338.23	380.70
58	34.95	70.50	106.63	143.38	180.76	218.84	257.70	297.45	338.26	380.30
59	35.33	71.14	107.47	144.30	181.68	219.67	258.35	297.83	338.26	379.88
60	35.69	71.80	108.30	145.24	182.63	220.52	259.00	298.18	338.24	379.44

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	435.87	487.36	541.30	597.81	657.06	719.18	784.35	852.75	924.57	1,000.00
21	435.71	487.18	541.10	597.61	656.86	718.99	784.19	852.63	924.49	1,000.00
22	435.53	486.98	540.89	597.40	656.65	718.80	784.02	852.49	924.41	1,000.00
23	435.33	486.77	540.67	597.17	656.42	718.58	783.83	852.35	924.33	1,000.00
24	435.12	486.54	540.43	596.93	656.18	718.36	783.64	852.20	924.25	1,000.00
25	434.90	486.30	540.18	596.67	655.93	718.13	783.44	852.05	924.15	1,000.00
26	434.67	486.06	539.93	596.42	655.69	717.90	783.24	851.89	924.06	1,000.00
27	434.44	485.82	539.68	596.17	655.45	717.68	783.04	851.72	923.95	1,000.00
28	434.22	485.59	539.45	595.95	655.24	717.47	782.84	851.55	923.84	1,000.00
29	434.04	485.40	539.26	595.76	655.04	717.26	782.63	851.36	923.72	1,000.00
30	433.89	485.25	539.11	595.59	654.85	717.05	782.41	851.16	923.59	1,000.00
31	433.81	485.17	539.01	595.45	654.66	716.83	782.17	850.95	923.45	1,000.00
32	433.80	485.14	538.92	595.31	654.46	716.58	781.91	850.71	923.29	1,000.00
33	433.85	485.13	538.85	595.16	654.24	716.32	781.63	850.46	923.13	1,000.00
34	433.94	485.15	538.77	594.99	654.00	716.02	781.32	850.18	922.94	1,000.00
35	434.04	485.15	538.67	594.79	653.72	715.69	780.97	849.87	922.74	1,000.00
36	434.14	485.13	538.54	594.56	653.41	715.32	780.58	849.52	922.51	1,000.00
37	434.21	485.08	538.38	594.29	653.05	714.90	780.15	849.13	922.26	1,000.00
38	434.24	484.99	538.16	593.97	652.63	714.42	779.66	848.70	921.98	1,000.00
39	434.23	484.84	537.89	593.58	652.14	713.87	779.10	848.22	921.67	1,000.00
40	434.15	484.63	537.54	593.10	651.57	713.24	778.47	847.67	921.32	1,000.00
41	433.99	484.33	537.09	592.53	650.89	712.51	777.75	847.06	920.93	1,000.00
42	433.73	483.91	536.54	591.84	650.11	711.68	776.95	846.37	920.50	1,000.00
43	433.36	483.39	535.87	591.04	649.22	710.75	776.04	845.60	920.01	1,000.00
44	432.90	482.77	535.09	590.14	648.22	709.71	775.04	844.74	919.46	1,000.00
45	432.37	482.07	534.25	589.16	647.15	708.58	773.93	843.79	918.86	1,000.00
46	431.78	481.32	533.34	588.11	645.97	707.34	772.72	842.75	918.20	1,000.00
47	431.19	480.56	532.40	586.99	644.71	706.00	771.41	841.63	917.48	1,000.00
48	430.61	479.79	531.41	585.80	643.35	704.55	769.99	840.39	916.69	1,000.00
49	430.04	478.98	530.36	584.53	641.90	702.99	768.44	839.06	915.83	1,000.00
50	429.46	478.14	529.25	583.17	640.33	701.30	766.77	837.60	914.88	1,000.00
51	428.87	477.25	528.08	581.71	638.64	699.47	764.94	836.00	913.86	1,000.00
52	428.25	476.33	526.82	580.15	636.82	697.48	762.95	834.27	912.73	1,000.00
53	427.63	475.35	525.48	578.47	634.84	695.32	760.80	832.38	911.50	1,000.00
54	426.98	474.31	524.05	576.65	632.71	693.00	758.47	830.33	910.16	1,000.00
55	426.28	473.20	522.50	574.69	630.42	690.49	755.94	828.10	908.70	1,000.00
56	425.54	472.00	520.84	572.60	627.96	687.79	753.21	825.68	907.10	1,000.00
57	424.75	470.72	519.08	570.38	625.33	684.89	750.27	823.05	905.36	1,000.00
58	423.88	469.36	517.20	568.00	622.51	681.77	747.08	820.19	903.45	1,000.00
59	422.98	467.93	515.22	565.47	619.51	678.42	743.64	817.10	901.36	1,000.00
60	422.04	466.43	513.13	562.80	616.32	674.85	739.96	813.75	899.09	1,000.00

NET ANNUAL PREMIUMS PER \$1000.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	Single Life.	Whole Life	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 5 Years.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	247.77	12.67	54.33	30.36	22.53	18.73	180.81	84.07	52.45	37.12	28.30	22.74	19.06
21	251.85	12.95	55.23	30.87	22.90	19.05	180.83	84.10	52.49	37.16	28.35	22.81	19.15
22	256.08	13.24	56.16	31.39	23.30	19.38	180.85	84.13	52.52	37.21	28.41	22.88	19.24
23	260.47	13.55	57.13	31.94	23.71	19.72	180.88	84.16	52.56	37.26	28.47	22.96	19.34
24	265.04	13.87	58.14	32.51	24.14	20.08	180.90	84.19	52.60	37.31	28.54	23.04	19.45
25	269.79	14.21	59.19	33.10	24.58	20.46	180.93	84.22	52.65	37.36	28.61	23.14	19.58
26	274.74	14.57	60.28	33.72	25.04	20.85	180.95	84.26	52.70	37.43	28.69	23.24	19.71
27	279.87	14.95	61.42	34.36	25.53	21.26	180.98	84.30	52.75	37.49	28.78	23.36	19.87
28	285.21	15.35	62.60	35.03	26.03	21.68	181.02	84.35	52.81	37.57	28.87	23.49	20.03
29	290.75	15.77	63.82	35.72	26.56	22.13	181.05	84.40	52.87	37.65	28.98	23.63	20.22
30	296.51	16.21	65.10	36.44	27.10	22.59	181.09	84.45	52.94	37.74	29.10	23.78	20.43
31	302.50	16.68	66.42	37.20	27.67	23.08	181.13	84.51	53.01	37.84	29.23	23.96	20.66
32	308.71	17.18	67.80	37.98	28.26	23.59	181.17	84.57	53.10	37.94	29.37	24.15	20.91
33	315.17	17.70	69.24	38.80	28.88	24.12	181.22	84.64	53.19	38.07	29.54	24.37	21.20
34	321.86	18.25	70.72	39.64	29.53	24.67	181.27	84.71	53.29	38.20	29.72	24.61	21.51
35	328.81	18.84	72.27	40.53	30.20	25.26	181.33	84.80	53.40	38.35	29.92	24.88	21.86
36	336.02	19.46	73.88	41.45	30.91	25.87	181.40	84.89	53.52	38.52	30.15	25.18	22.24
37	343.50	20.12	75.54	42.40	31.64	26.51	181.47	84.99	53.66	38.71	30.40	25.52	22.67
38	351.24	20.82	77.28	43.40	32.41	27.18	181.54	85.10	53.81	38.92	30.69	25.89	23.14
39	359.27	21.57	79.07	44.44	33.21	27.88	181.63	85.22	53.99	39.16	31.01	26.31	23.66
40	367.57	22.35	80.93	45.54	34.05	28.63	181.72	85.36	54.18	39.42	31.36	26.77	24.23
41	376.17	23.19	82.86	46.64	34.93	29.41	181.82	85.52	54.40	39.72	31.76	27.28	24.87
42	385.06	24.08	84.87	47.81	35.85	30.24	181.94	85.69	54.65	40.06	32.21	27.85	25.56
43	394.25	25.03	86.94	49.03	36.82	31.11	182.07	85.89	54.93	40.44	32.70	28.48	26.32
44	403.75	26.04	89.10	50.30	37.83	32.03	182.22	86.12	55.24	40.87	33.26	29.18	27.15
45	413.55	27.12	91.33	51.63	38.90	33.00	182.38	86.37	55.60	41.35	33.88	29.96	28.07
46	423.66	28.27	93.64	53.01	40.02	34.04	182.57	86.67	56.01	41.89	34.58	30.81	....
47	434.06	29.50	96.04	54.46	41.20	35.14	182.79	87.00	56.47	42.49	35.35	31.76	....
48	444.76	30.81	98.52	55.97	42.45	36.30	183.04	87.38	56.98	43.17	36.21	32.80	....
49	455.74	32.21	101.08	57.54	43.76	37.55	183.33	87.80	57.56	43.92	37.16	33.94	....
50	466.99	33.70	103.72	59.19	45.14	38.86	183.65	88.28	58.20	44.76	38.22	35.18	....
51	478.48	35.29	106.45	60.90	46.60	40.27	184.02	88.82	58.93	45.70	39.38	....	....
52	490.21	36.98	109.26	62.69	48.13	41.76	184.42	89.42	59.73	46.73	40.66	....	....
53	502.15	38.79	112.15	64.55	49.75	43.36	184.88	90.08	60.62	47.88	42.06	....	....
54	514.31	40.73	115.12	66.49	51.47	45.06	185.38	90.83	61.61	49.16	43.61	....	....
55	526.65	42.79	118.18	68.52	53.29	46.88	185.95	91.65	62.72	50.56	45.30	....	....
56	539.15	45.00	121.33	70.65	55.21	48.84	186.57	92.57	63.94	52.12	....	....	....
57	551.81	47.35	124.56	72.87	57.26	50.93	187.27	93.59	65.30	53.83	....	....	....
58	564.59	49.87	127.88	75.20	59.44	53.17	188.04	94.73	66.81	55.72	....	....	....
59	577.48	52.57	131.30	77.64	61.76	55.59	188.90	95.99	68.49	57.79	....	....	....
60	590.46	55.45	134.81	80.22	64.24	58.18	189.86	97.39	70.34	60.07	....	....	....
61	603.49	58.54	138.43	82.93	66.90	60.97	190.91	98.95	72.39	....	....	....	....
62	616.56	61.84	142.15	85.79	69.74	63.99	192.09	100.68	74.66	....	....	....	....
63	629.63	65.38	145.98	88.82	72.79	67.23	193.39	102.60	77.15	....	....	....	....
64	642.69	69.18	149.93	92.03	76.07	70.74	194.83	104.73	79.90	....	....	....	....
65	655.70	73.25	154.02	95.44	79.59	74.54	196.44	107.09	82.92	....	....	....	....
66	668.63	77.61	158.25	99.06	83.38	78.64	198.21	109.69	....	....	....	....	....
67	681.45	82.28	162.63	102.91	87.46	83.07	200.18	112.56	....	....	....	....	....
68	694.14	87.29	167.17	107.01	91.86	87.86	202.36	115.70	....	....	....	....	....
69	706.65	92.65	171.87	111.37	96.62	93.05	204.76	119.15	....	....	....	....	....
70	718.96	98.39	176.76	116.02	101.75	98.64	207.39	122.91	....	....	....	....	....

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	5.41	11.04	16.88	22.96	29.27	35.84	42.67	49.76
21	5.65	11.53	17.64	23.99	30.60	37.46	44.59	52.00
22	5.91	12.05	18.44	25.08	31.99	39.16	46.61	54.36
23	6.18	12.60	19.29	26.23	33.45	40.95	48.74	56.83
24	6.46	13.19	20.18	27.44	34.98	42.82	50.96	59.42
25	6.77	13.80	21.11	28.71	36.59	44.79	53.30	61.14
26	7.08	14.44	22.08	30.03	38.27	46.85	55.75	64.98
27	7.41	15.11	23.11	31.42	40.05	49.01	58.31	67.96
28	7.76	15.82	24.19	32.88	41.91	51.28	61.00	71.09
29	8.12	16.56	25.32	34.42	43.86	53.66	63.82	74.36
30	8.50	17.34	26.52	36.03	45.91	56.16	66.78	77.80
31	8.91	18.17	27.76	37.72	48.06	58.78	69.89	81.39
32	9.34	19.02	29.07	39.50	50.32	61.52	73.13	85.15
33	9.78	19.92	30.45	41.37	52.68	64.39	76.53	89.07
34	10.24	20.88	31.90	43.33	55.16	67.41	80.08	93.19
35	10.75	21.88	33.43	45.38	57.76	70.56	83.81	97.50
36	11.26	22.93	35.01	47.52	60.46	73.86	87.70	102.01
37	11.80	24.02	36.68	49.77	63.31	77.31	91.78	106.71
38	12.36	25.17	38.42	52.12	66.29	80.93	96.04	111.62
39	12.97	26.38	40.26	54.60	69.43	84.72	100.50	116.73
40	13.59	27.65	42.18	57.20	72.70	88.68	105.13	122.05
41	14.25	28.99	44.22	59.92	76.13	92.80	109.96	127.56
42	14.95	30.40	46.33	62.77	79.69	97.09	114.94	133.23
43	15.68	31.86	48.55	65.72	83.38	101.51	120.08	139.05
44	16.43	33.39	50.84	68.78	87.20	106.06	125.33	145.00
45	17.24	34.98	53.22	71.95	91.12	110.72	130.71	151.08
46	18.05	36.61	55.67	75.18	95.12	115.47	136.19	157.28
47	18.91	38.31	58.18	78.49	99.21	120.32	141.79	163.59
48	19.78	40.03	60.73	81.85	103.36	125.25	147.47	170.00
49	20.66	41.78	63.32	85.27	107.60	130.27	153.25	167.50
50	21.56	43.56	65.98	88.78	111.92	135.39	159.13	183.11
51	22.48	45.39	68.70	92.35	116.34	140.60	165.11	189.83
52	23.43	47.27	71.48	96.01	120.83	145.91	171.20	196.65
53	24.41	49.19	74.32	99.73	125.41	151.31	177.37	203.55
54	25.40	51.15	77.21	103.53	130.07	156.79	183.62	210.52
55	26.42	53.15	80.16	107.40	134.81	162.34	189.95	217.56
56	27.46	55.19	83.17	111.33	139.61	167.96	196.33	224.66
57	28.52	57.29	86.24	115.32	144.47	173.64	202.77	231.80
58	29.61	59.41	89.35	119.35	149.38	179.37	209.25	238.95
59	30.71	61.56	92.48	123.42	154.32	185.12	215.72	246.07
60	31.83	63.73	95.65	127.58	159.30	190.88	222.19	253.16
61	32.95	65.92	98.85	131.67	164.28	196.62	228.61	260.16
62	34.09	68.14	102.08	135.80	169.24	202.32	234.95	267.06
63	35.25	70.39	105.30	139.92	174.17	207.95	241.19	273.82
64	36.42	72.60	108.49	143.99	179.00	213.46	247.29	280.48
65	37.56	74.80	111.64	147.97	183.74	218.84	253.24	286.97
66	38.69	76.97	114.73	151.89	188.36	224.10	259.15	293.59
67	39.82	79.09	117.75	155.69	192.87	229.33	265.15	300.46
68	40.90	81.16	120.67	159.40	197.37	234.68	271.44	307.75
69	41.97	83.17	123.55	163.14	202.04	240.37	278.22	315.70
70	43.00	85.15	126.47	167.08	207.09	246.60	285.71	324.44

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$
20	57.14	64.79	72.75	81.01	89.59	98.49	107.73	117.31
21	59.70	67.70	76.01	84.64	93.59	102.87	112.51	122.50
22	62.40	70.76	79.43	88.43	97.77	107.46	117.51	127.93
23	65.23	73.96	83.02	92.41	102.16	112.27	122.74	133.59
24	68.20	77.31	86.76	96.58	106.75	117.29	128.20	139.51
25	71.31	80.82	90.70	100.93	111.55	122.53	133.91	145.68
26	74.56	84.50	94.80	105.49	116.45	128.00	139.85	152.11
27	77.97	88.35	99.11	110.25	121.79	133.72	146.07	158.83
28	81.55	92.39	103.61	115.23	127.25	139.69	152.55	165.84
29	85.29	96.60	108.31	120.43	132.97	145.93	159.32	173.14
30	89.20	101.01	113.23	125.87	138.93	152.44	166.37	180.74
31	93.30	105.62	118.87	131.55	145.17	159.22	173.71	188.62
32	97.58	110.44	123.74	137.48	151.66	166.28	181.33	196.80
33	102.06	115.48	129.35	143.66	158.42	173.61	189.24	205.27
34	106.75	120.76	135.21	150.11	165.45	181.23	197.43	214.01
35	111.66	126.26	141.32	156.81	172.76	189.12	205.87	222.99
36	116.76	131.99	147.66	163.77	180.31	197.24	214.55	232.21
37	122.11	137.95	154.25	170.98	188.11	205.61	223.47	241.67
38	127.66	144.15	161.08	178.41	196.12	214.20	232.61	251.35
39	133.43	150.57	168.12	186.06	204.36	223.01	241.97	261.23
40	139.41	157.19	175.37	193.91	212.80	232.02	251.52	271.30
41	145.58	164.01	182.80	201.96	221.44	241.21	261.26	281.55
42	151.92	170.99	190.41	210.18	230.24	250.58	271.16	291.95
43	158.41	178.13	198.19	218.56	239.21	260.10	281.21	302.48
44	165.04	185.42	206.11	227.00	248.31	269.75	291.37	313.13
45	171.81	192.85	214.17	235.75	257.55	279.53	301.66	323.88
46	178.69	200.39	222.35	244.52	266.90	289.41	312.02	334.69
47	185.60	208.05	230.64	253.42	276.35	299.38	322.46	345.56
48	192.79	215.81	239.03	262.40	285.88	309.41	332.95	356.47
49	199.99	223.68	247.52	271.47	295.47	319.49	343.48	367.39
50	207.30	231.64	256.10	280.61	305.14	329.63	354.05	378.31
51	214.71	239.70	264.76	289.82	314.86	339.81	364.61	389.19
52	222.22	247.85	273.49	299.10	324.63	349.99	375.14	400.02
53	229.80	256.05	282.28	308.42	334.39	360.15	385.63	410.75
54	237.44	264.32	291.11	317.74	344.14	370.25	396.01	421.36
55	245.15	272.64	299.95	327.04	353.84	380.27	406.28	431.81
56	252.90	280.95	308.78	336.30	363.45	390.17	416.39	442.09
57	260.65	289.26	317.56	345.48	372.95	399.91	426.34	452.26
58	268.40	297.53	326.26	354.54	382.30	409.50	436.17	462.38
59	276.09	305.70	334.85	363.45	391.48	418.97	445.98	472.59
60	283.71	313.77	343.28	372.20	400.56	428.43	455.88	483.00
61	291.21	321.69	351.56	380.86	409.64	437.99	466.00	493.72
62	298.58	329.47	359.76	389.52	418.84	447.80	476.47	504.86
63	305.80	337.16	367.97	398.33	428.31	457.99	487.38	516.45
64	312.94	344.48	376.34	407.42	438.19	468.65	498.78	528.58
65	320.12	352.77	385.03	416.96	448.57	479.84	510.76	541.07
66	327.52	361.03	394.20	427.05	459.54	491.67	523.16	554.07
67	335.31	369.82	403.99	437.79	471.21	503.96	536.12	567.80
68	343.68	379.27	414.47	449.28	483.39	516.88	549.88	582.72
69	352.80	389.50	425.79	461.36	496.28	530.68	564.92	599.15
70	362.75	400.63	437.76	474.21	510.12	545.86	581.59	616.95

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	17th Year.	18th Year.	19th Year.	20th Year.	21st Year.	22d Year.	23d Year.	24th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	127.25	137.55	148.22	159.26	170.68	182.51	194.73	207.35
21	132.86	143.58	154.68	166.17	178.06	190.34	203.04	216.14
22	138.71	149.88	161.43	173.38	185.74	198.51	211.68	225.27
23	144.82	156.44	168.47	180.90	193.74	206.99	220.66	234.73
24	151.20	163.30	175.81	188.73	202.06	215.82	229.97	244.53
25	157.85	170.44	183.45	196.87	210.72	224.96	239.61	254.65
26	164.79	177.89	191.40	205.34	219.68	234.43	249.57	265.08
27	172.02	185.63	199.67	214.12	228.97	244.22	259.84	275.80
28	179.55	193.69	208.25	223.22	238.58	254.31	270.39	286.80
29	187.39	202.06	217.14	232.63	248.48	264.68	281.22	298.06
30	195.52	210.73	226.34	242.33	258.66	275.33	292.32	309.59
31	203.96	219.71	235.83	252.30	269.12	286.25	303.67	321.36
32	212.69	228.96	245.58	262.54	279.83	297.41	315.25	333.35
33	221.69	238.47	255.59	273.04	290.79	308.80	327.07	345.54
34	230.95	248.25	265.86	283.78	301.98	320.42	339.08	357.93
35	240.46	258.26	276.37	294.75	313.39	332.24	351.29	370.49
36	250.21	268.51	287.09	305.93	324.99	344.24	363.36	383.20
37	260.18	278.98	298.03	317.30	336.77	356.41	376.18	396.03
38	270.36	289.64	309.15	328.85	348.82	368.72	388.82	408.96
39	280.75	300.50	320.45	340.57	360.82	381.16	401.56	421.96
40	291.31	311.52	331.91	352.42	373.03	393.69	414.37	435.01
41	302.04	322.71	343.50	364.40	385.34	406.30	427.23	448.09
42	312.91	334.01	355.21	376.45	397.71	418.95	440.11	461.13
43	323.90	345.42	366.99	388.57	410.13	431.61	452.96	474.12
44	334.99	356.91	378.83	400.73	422.55	444.24	465.75	487.02
45	346.16	368.45	390.72	412.91	434.95	456.82	478.45	499.78
46	357.38	380.03	402.61	425.04	447.29	469.30	491.01	512.37
47	368.63	391.63	414.47	437.13	459.55	481.65	503.41	524.76
47	379.90	403.19	426.29	449.13	471.66	493.84	515.61	536.94
49	391.15	414.71	438.01	461.00	483.63	505.83	527.59	548.93
50	402.36	426.16	449.63	472.73	495.41	517.63	539.42	560.83
51	413.51	437.50	461.11	484.29	507.00	529.27	551.15	572.71
52	424.56	448.72	472.42	495.66	518.44	540.83	562.88	584.66
53	435.49	459.76	483.55	506.88	529.81	552.39	574.70	596.78
54	446.25	470.63	494.55	518.04	541.19	564.06	586.69	609.10
55	456.83	481.37	505.48	529.23	552.69	575.91	598.91	621.65
56	467.30	492.06	516.46	540.55	564.40	588.02	611.38	634.49
57	477.72	502.80	527.58	552.11	576.39	600.41	624.17	647.45
58	488.21	513.71	538.96	563.95	588.68	613.13	637.10	660.62
59	498.87	524.89	550.65	576.13	601.33	626.02	650.27	674.15
60	509.84	536.41	562.70	588.70	614.18	639.19	663.88	688.36
61	521.17	548.33	575.18	601.49	627.33	652.78	678.11	703.43
62	532.94	560.70	587.91	614.63	640.95	667.14	693.33	719.25
63	545.19	573.37	601.03	628.28	655.39	682.50	709.34	735.42
64	557.78	586.45	614.69	642.80	670.90	698.72	725.75	751.40
65	570.82	600.13	629.30	658.46	687.33	715.39	742.00	767.12
66	584.53	614.84	645.14	675.13	704.28	731.93	758.03	783.27
67	599.33	630.85	662.05	692.38	721.14	748.29	774.54	800.34
68	615.54	648.04	679.62	709.58	737.85	765.19	792.06	817.17
69	633.03	665.96	697.19	726.67	755.18	783.19	809.38	830.77
70	651.32	683.92	714.70	744.45	773.70	801.03	823.36	844.35

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.	31st Year.	32d Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	220.38	233.82	247.65	261.87	276.47	291.42	306.70	322.29
21	229.65	243.55	257.86	272.53	287.56	302.92	318.60	334.57
22	239.25	253.64	268.40	283.51	298.96	314.72	330.78	347.12
23	249.20	264.05	279.25	294.79	310.65	326.81	343.24	359.92
24	259.47	274.77	290.41	306.36	322.62	339.16	355.94	372.96
25	270.05	285.79	301.85	318.21	334.86	351.75	368.88	386.21
26	280.92	297.09	313.56	330.32	347.33	364.58	382.03	399.65
27	292.08	308.67	325.55	342.68	360.05	377.62	395.37	413.27
28	303.51	320.51	337.77	355.27	372.97	390.86	408.89	427.05
29	315.20	332.59	350.23	368.07	386.09	404.27	422.57	440.94
30	327.13	344.91	362.90	381.07	399.39	417.84	436.37	454.94
31	339.29	357.43	375.76	394.24	412.84	431.53	450.26	469.01
32	351.65	370.14	388.79	407.56	426.42	445.32	464.23	483.12
33	364.21	383.03	401.98	421.01	440.09	459.18	478.25	497.25
34	376.94	396.08	415.30	434.56	453.84	473.10	492.28	511.35
35	389.83	409.25	428.71	448.19	467.64	487.03	506.29	525.40
36	402.83	422.51	442.20	461.86	481.46	500.93	520.24	539.35
37	415.93	435.84	455.73	475.55	495.25	514.78	534.10	553.16
38	429.11	449.23	469.29	489.82	508.99	528.54	547.82	566.80
39	442.34	462.65	482.83	502.84	522.63	542.16	561.38	580.24
40	455.59	476.03	496.31	516.36	536.15	555.62	574.73	593.45
41	468.81	489.37	509.70	529.76	549.49	568.87	587.85	606.47
42	481.98	502.61	522.96	542.98	562.63	581.89	600.78	619.34
43	495.06	515.72	536.04	556.00	575.55	594.72	613.56	632.12
44	508.00	528.65	548.92	568.79	588.27	607.41	626.26	644.89
45	520.78	541.38	561.58	581.39	600.86	620.02	638.95	657.70
46	533.34	553.89	574.04	593.84	613.35	632.62	651.69	670.58
47	545.69	566.21	586.38	606.25	625.87	645.29	664.52	683.55
48	557.86	578.41	598.66	618.66	638.46	658.06	677.45	696.62
49	569.90	590.56	610.96	631.16	651.16	670.94	690.50	709.67
50	581.92	602.76	623.38	643.80	664.00	683.97	703.55	722.77
51	594.00	615.08	635.95	656.59	677.01	697.02	716.66	736.01
52	606.23	627.58	648.70	669.58	690.05	710.14	729.94	749.64
53	618.64	640.27	661.65	682.61	703.18	723.46	743.63	763.80
54	631.26	653.18	674.67	695.76	716.54	737.22	757.89	778.35
55	644.14	666.19	687.83	709.15	730.37	751.58	772.58	792.98
56	657.13	679.36	701.26	723.05	744.84	766.40	787.36	807.25
57	670.30	692.82	715.23	737.63	759.81	781.36	801.80	821.10
58	683.80	706.87	729.93	752.76	774.84	795.99	815.85	835.06
59	697.93	721.69	745.21	768.07	789.76	810.23	830.02	849.47
60	712.87	737.14	760.73	783.19	804.22	824.64	844.70	863.46
61	728.50	752.86	775.97	797.78	818.87	839.60	858.97	874.80
62	744.44	768.34	790.89	812.70	834.13	854.16	870.53	885.92
63	760.16	783.51	806.09	828.28	849.02	865.96	881.89	896.15
64	775.60	799.00	822.00	843.50	861.07	877.57	892.36	1,000.00
65	791.41	815.28	837.58	855.82	872.95	888.29	1,000.00	.....
66	808.07	831.25	850.19	867.99	883.93	1,000.00	.....	.....
67	824.45	844.16	862.67	879.26	1,000.00	.....	.....	.....
68	837.70	856.98	874.25	1,000.00	.....	.....	.....	.....
69	850.88	868.89	1,000.00	.....	.....	.....	.....	.....
70	863.15	1,000.00	.....	.....	.....	.....	.....	.....

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

[illegible]

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.
	\$	\$	\$	\$
20	49.08	100.48	154.32	210.71
21	49.97	102.31	157.13	214.57
22	50.90	104.22	160.07	218.58
23	51.87	106.20	163.12	222.74
24	52.88	108.27	166.29	227.07
25	53.93	110.41	169.58	231.56
26	55.01	112.63	172.99	236.23
27	56.14	114.94	176.54	241.08
28	57.31	117.34	180.22	246.12
29	58.52	119.82	184.05	251.34
30	59.78	122.41	188.02	256.76
31	61.09	125.09	192.13	262.38
32	62.45	127.86	196.39	268.22
33	63.84	130.72	200.81	274.26
34	65.30	133.71	205.39	280.52
35	66.81	136.80	210.14	287.00
36	68.36	139.99	215.04	293.70
37	69.98	143.28	220.10	300.62
38	71.63	146.68	225.33	307.78
39	73.35	150.20	230.74	315.18
40	75.11	153.82	236.31	322.82
41	76.94	157.56	242.07	330.69
42	78.82	161.41	247.99	338.79
43	80.75	165.37	254.08	347.12
44	82.73	169.43	260.32	355.66
45	84.77	173.59	266.71	364.41
46	86.83	177.83	273.24	373.34
47	88.95	182.15	279.88	382.44
48	91.09	186.53	286.61	391.69
49	93.24	190.94	293.43	401.07
50	95.41	195.40	300.32	410.58
51	97.59	199.89	307.28	420.19
52	99.78	204.40	314.28	429.89
53	101.97	208.92	321.31	439.66
54	104.15	213.43	328.35	449.46
55	106.31	217.93	335.37	459.30
56	108.45	222.38	342.38	469.13
57	110.56	226.80	349.32	478.93
58	112.65	231.14	356.20	488.68
59	114.67	235.39	362.96	498.33
60	116.62	239.53	369.59	507.87
61	118.50	243.54	376.06	517.27
62	120.31	247.40	382.36	526.48
63	122.01	251.10	388.42	535.47
64	123.62	254.58	394.22	544.20
65	125.07	257.82	399.72	552.62
66	126.39	260.81	404.87	560.71
67	127.56	263.50	409.66	568.42
68	128.53	265.86	414.02	575.72
69	129.33	267.86	417.94	582.63
70	129.88	269.47	421.42	589.16

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	23.96	49.02	75.24	102.69	131.41	161.48	192.95	225.90	260.39
21	24.44	50.00	76.76	104.76	134.06	164.74	196.84	230.46	265.65
22	24.94	51.03	78.34	106.91	136.82	168.12	200.89	235.19	271.10
23	25.46	52.10	79.98	109.16	139.69	171.64	205.09	240.11	276.77
24	26.00	53.22	81.69	111.48	142.66	175.30	209.45	245.22	282.66
25	26.57	54.37	83.46	113.90	145.75	179.09	213.99	250.52	288.76
26	27.15	55.56	85.29	116.39	148.94	183.02	218.68	256.01	295.09
27	27.76	56.81	87.20	119.00	152.28	187.10	223.55	261.71	301.66
28	28.40	58.10	89.18	121.70	155.73	191.33	228.60	267.62	308.47
29	29.05	59.43	91.23	124.49	159.29	195.71	233.84	273.74	315.52
30	29.73	60.83	93.36	127.39	162.99	200.26	239.26	280.09	322.82
31	30.43	62.23	95.52	130.36	166.81	204.95	244.86	286.63	330.38
32	31.16	63.75	97.83	133.49	170.80	209.83	250.68	293.43	338.19
33	31.91	65.28	100.19	136.70	174.90	214.86	256.68	300.44	346.26
34	32.69	66.88	102.63	140.02	179.13	220.05	262.87	307.68	354.51
35	33.50	68.53	105.15	143.45	183.51	225.41	269.26	315.16	363.22
36	34.33	70.22	107.74	146.98	188.01	230.94	275.86	322.88	372.10
37	35.19	71.97	110.42	150.62	192.66	236.64	282.67	330.83	381.25
38	36.07	73.77	113.17	154.37	197.45	242.52	289.67	339.01	390.66
39	36.98	75.62	116.01	158.24	202.39	248.56	296.87	347.41	400.33
40	37.91	77.53	118.93	162.22	207.46	254.77	304.25	356.03	410.23
41	38.88	79.50	121.95	166.30	212.67	261.13	311.82	364.85	420.35
42	39.87	81.53	125.03	170.49	217.99	267.64	319.55	373.85	430.67
43	40.90	83.60	128.20	174.77	223.43	274.28	327.42	383.00	441.18
44	41.94	85.72	131.41	179.13	228.96	281.01	335.40	392.29	451.85
45	43.01	87.87	134.69	183.56	234.56	287.82	343.48	401.70	462.68
46	44.08	90.06	138.01	188.02	240.20	294.69	351.63	411.21	473.63
47	45.18	92.27	141.34	192.50	245.87	301.60	359.84	420.80	484.69
48	46.23	94.42	144.63	196.95	251.52	308.51	368.07	430.43	495.84
49	47.36	96.65	147.98	201.46	257.23	315.46	376.34	440.11	507.04
50	48.44	98.83	151.28	205.92	262.89	322.38	384.59	449.79	518.29
51	49.52	101.00	154.57	210.35	268.52	329.26	392.82	459.47	529.56
52	50.58	103.15	157.82	214.75	274.10	336.09	400.99	469.10	540.80
53	51.64	105.28	161.04	219.08	279.61	342.85	409.09	478.67	552.01
54	52.67	107.36	164.19	223.34	285.03	349.50	417.07	488.13	563.14
55	53.69	109.39	167.27	227.51	290.33	356.02	424.92	497.45	574.16
56	54.67	111.38	170.27	231.56	295.49	362.37	432.58	506.61	585.05
57	55.63	113.31	173.18	235.49	300.49	368.53	440.05	515.57	595.76
58	56.57	115.16	175.98	239.25	305.29	374.47	447.28	524.29	606.25
59	57.45	116.92	178.63	242.83	309.87	380.16	454.21	532.71	616.49
60	58.29	118.59	181.13	246.22	314.20	385.54	460.82	540.80	626.43
61	59.07	120.14	183.48	249.38	318.25	390.58	467.06	548.51	636.03
62	59.80	121.59	185.65	252.29	321.97	395.26	472.87	555.80	645.26
63	60.48	122.93	187.60	254.92	325.34	399.49	478.23	562.61	654.07
64	61.09	124.09	189.33	257.22	328.28	403.25	483.04	568.90	662.48
65	61.60	125.08	190.77	259.13	330.77	406.46	487.28	574.66	670.48
66	62.02	125.88	191.91	260.64	332.73	409.07	490.92	579.90	678.10
67	62.35	126.45	192.71	261.68	334.12	411.09	493.99	584.63	685.35
68	62.54	126.77	193.12	262.21	334.96	412.55	496.52	588.88	692.24
69	62.62	126.83	193.13	262.30	335.33	413.53	498.58	592.68	698.77
70	62.55	126.62	192.83	262.04	335.34	414.13	500.23	596.04	704.89

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	15.75	32.20	49.40	67.38	86.18	105.85	126.41
21	16.09	32.91	50.49	68.87	88.10	108.19	129.20
22	16.45	33.65	51.63	70.43	90.09	110.63	132.11
23	16.83	34.43	52.83	72.05	92.15	113.16	135.13
24	17.23	35.24	54.06	73.73	94.30	115.79	138.27
25	17.64	36.08	55.34	75.48	96.52	118.52	141.52
26	18.06	36.94	56.67	77.28	98.83	121.35	144.89
27	18.50	37.84	58.04	79.15	101.22	124.28	148.38
28	18.96	38.77	59.47	81.10	103.70	127.32	151.99
29	19.43	39.74	60.95	83.12	106.27	130.46	155.74
30	19.93	40.75	62.49	85.20	108.93	133.72	159.62
31	20.44	41.79	64.08	87.36	111.69	137.09	163.63
32	20.97	42.86	65.72	89.60	114.53	140.57	167.76
33	21.51	43.97	67.42	91.91	117.47	144.16	172.03
34	22.07	45.13	69.18	94.30	120.51	147.87	176.43
35	22.67	46.32	71.01	96.76	123.64	151.69	180.98
36	23.27	47.55	72.87	99.30	126.86	155.63	185.65
37	23.89	48.81	74.80	101.91	130.19	159.69	190.47
38	24.53	50.11	76.78	104.60	133.61	163.87	195.42
39	25.20	51.46	78.84	107.38	137.14	168.16	200.51
40	25.87	52.84	80.95	110.25	140.77	172.58	205.71
41	26.59	54.28	83.14	113.19	144.50	177.09	211.04
42	27.31	55.76	85.37	116.21	148.30	181.70	216.45
43	28.07	57.27	87.67	119.29	152.18	186.38	221.93
44	28.83	58.82	90.00	122.42	156.11	191.10	227.44
45	29.62	60.40	92.38	125.60	160.07	195.85	232.98
46	30.41	62.00	94.78	128.78	164.03	200.59	238.52
47	31.23	63.61	97.18	131.96	167.99	205.33	244.05
48	32.04	65.22	99.56	135.12	171.93	210.05	249.54
49	32.83	66.80	101.92	138.25	175.83	214.72	254.98
50	33.63	68.38	104.28	141.37	179.70	219.34	260.36
51	34.42	69.95	106.62	144.46	183.54	223.91	265.66
52	35.21	71.51	108.93	147.52	187.31	228.40	270.88
53	36.00	73.06	111.22	150.52	191.03	232.82	275.98
54	36.77	74.59	113.47	153.47	194.67	237.13	280.95
55	37.54	76.09	115.68	156.38	198.23	241.33	285.77
56	38.30	77.57	117.86	159.21	201.68	245.39	290.42
57	39.05	79.04	119.99	161.97	205.04	249.30	294.89
58	39.79	80.47	122.07	164.64	208.27	253.06	299.15
59	40.51	81.86	124.07	167.21	211.36	256.63	303.16
60	41.22	83.21	126.00	169.67	214.30	260.00	306.92
61	41.91	84.51	127.86	172.03	217.07	263.12	310.36
62	42.57	85.78	129.65	174.23	219.63	265.97	313.44
63	43.23	87.00	131.32	176.28	221.96	268.51	316.14
64	43.85	88.13	132.86	178.13	224.01	270.69	318.37
65	44.43	89.17	134.26	179.75	225.76	272.47	320.14
66	44.97	90.13	135.49	181.15	227.20	273.87	321.51
67	45.48	90.99	136.58	182.31	228.35	274.98	322.63
68	45.93	91.75	137.49	183.27	229.31	275.97	323.69
69	46.35	92.43	138.30	184.16	230.30	277.08	324.94
70	46.73	93.05	139.13	185.19	231.54	278.55	326.62

RESERVE VALUE PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	\$	\$	\$	\$	\$	\$	\$
20	147.91	170.39	193.91	218.51	244.25	271.17	299.34
21	151.18	174.16	198.19	223.33	249.62	277.13	305.90
22	154.57	178.06	202.63	228.33	255.20	283.31	312.72
23	158.10	182.12	207.24	233.51	260.98	289.72	319.79
24	161.76	186.33	212.02	238.88	266.98	296.37	327.11
25	165.56	190.69	216.97	244.45	273.19	303.25	334.69
26	169.49	195.21	222.11	250.22	279.63	310.37	342.53
27	173.56	199.90	227.42	256.20	286.28	317.74	350.64
28	177.79	204.75	232.92	262.37	293.17	325.36	359.03
29	182.16	209.76	238.61	268.76	300.28	333.23	367.70
30	186.68	214.95	244.46	275.36	307.63	341.36	376.65
31	191.34	220.30	250.55	282.17	315.21	349.76	385.88
32	196.16	225.82	256.81	289.20	323.04	358.41	395.39
33	201.13	231.52	263.27	296.44	331.10	367.32	405.18
34	206.26	237.40	269.93	303.90	339.40	376.48	415.23
35	211.54	243.46	276.78	311.58	347.92	385.88	425.54
36	216.99	249.69	283.82	319.45	356.66	395.50	436.08
37	222.58	256.09	291.04	327.52	365.60	405.34	446.84
38	228.33	262.64	298.44	335.77	374.72	415.36	457.80
39	234.22	269.36	305.99	344.18	384.00	425.55	468.94
40	240.24	276.21	313.68	352.72	393.42	435.89	480.25
41	246.38	283.17	321.47	361.37	402.97	446.37	491.71
42	252.60	290.21	329.35	370.12	412.62	456.96	503.30
43	258.88	297.31	337.30	378.94	422.34	467.64	514.99
44	265.20	304.46	345.29	387.80	432.11	478.37	526.75
45	271.55	311.63	353.30	396.68	441.91	489.14	538.58
46	277.89	318.78	361.30	405.55	451.70	499.93	550.43
47	284.22	325.92	369.27	414.40	461.48	510.69	562.29
48	290.49	333.00	377.18	423.18	471.18	521.40	574.11
49	296.71	340.00	385.01	431.88	480.81	532.03	585.87
50	302.84	346.93	392.74	440.46	490.31	542.56	597.54
51	308.90	353.74	400.34	448.90	499.66	552.94	609.10
52	314.83	360.41	407.78	457.16	508.84	563.14	620.50
53	320.63	366.91	415.03	465.22	517.80	573.12	631.70
54	326.26	373.22	422.06	473.04	526.49	582.85	642.67
55	331.71	379.32	428.85	480.58	534.89	592.28	653.36
56	336.95	385.18	435.35	487.79	542.95	601.36	663.75
57	341.97	390.75	441.52	494.65	550.62	610.06	673.79
58	346.71	396.00	447.33	501.09	557.85	618.32	683.45
59	351.17	400.91	452.71	507.08	564.60	626.12	692.74
60	355.29	405.40	457.64	512.54	570.82	633.44	701.67
61	359.02	409.43	462.04	517.44	576.49	640.29	710.26
62	362.32	412.95	465.86	521.77	581.63	646.68	718.52
63	365.13	415.92	469.12	525.54	586.26	652.64	726.46
64	367.41	418.33	471.83	528.80	590.41	658.17	734.07
65	369.20	420.26	474.08	531.61	594.13	663.27	741.32
66	370.62	421.85	475.98	534.07	597.43	667.92	748.17
67	371.83	423.23	477.67	536.24	600.36	672.14	754.53
68	373.01	424.60	479.30	538.21	602.98	675.80	760.37
69	374.42	426.15	480.96	540.10	605.14	678.90	765.71
70	376.23	427.99	482.81	541.74	606.89	681.47	770.61

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	11.76	24.04	36.87	50.26	64.25	78.87	94.14
21	12.05	24.62	37.76	51.48	65.81	80.78	96.41
22	12.34	25.23	38.69	52.75	67.43	82.76	98.78
23	12.65	25.87	39.67	54.08	69.12	84.83	101.24
24	12.98	26.53	40.68	55.45	70.87	86.98	103.79
25	13.32	27.22	41.73	56.88	72.69	89.20	106.44
26	13.66	27.93	42.82	58.35	74.57	91.51	109.19
27	14.03	28.67	43.94	59.89	76.53	93.91	112.03
28	14.41	29.43	45.12	61.49	78.57	96.38	114.97
29	14.79	30.23	46.34	63.14	80.66	98.95	118.03
30	15.20	31.06	47.60	64.85	82.84	101.62	121.19
31	15.63	31.92	48.91	66.63	85.11	104.38	124.47
32	16.06	32.80	50.26	68.47	87.44	107.23	127.84
33	16.51	33.72	51.67	70.37	89.86	110.17	131.33
34	16.98	34.68	53.13	72.35	92.36	113.22	134.94
35	17.48	35.68	54.64	74.39	94.95	116.36	138.66
36	17.98	36.70	56.19	76.49	97.61	119.61	142.50
37	18.50	37.76	57.80	78.66	100.37	122.96	146.47
38	19.04	38.85	59.46	80.91	103.22	126.42	150.55
39	19.60	39.98	61.19	83.24	106.17	129.99	154.76
40	20.18	41.16	62.97	85.65	109.20	133.67	159.07
41	20.79	42.39	64.83	88.14	112.34	137.45	163.50
42	21.41	43.66	66.74	90.70	115.55	141.31	168.00
43	22.07	44.96	68.71	93.33	118.84	145.25	172.57
44	22.73	46.30	70.72	96.01	122.18	149.23	177.17
45	23.42	47.68	72.78	98.74	125.56	153.24	181.79
46	24.12	49.07	74.87	101.49	128.94	157.25	186.42
47	24.84	50.50	76.97	104.25	132.34	161.27	191.06
48	25.57	51.92	79.07	107.00	135.74	165.29	195.67
49	26.29	53.34	81.16	109.75	139.13	169.29	200.26
50	27.01	54.77	83.27	112.52	142.53	173.30	204.83
51	27.74	56.21	85.40	115.30	145.93	177.29	209.39
52	28.48	57.67	87.53	118.09	149.33	181.27	213.93
53	29.24	59.13	89.69	120.88	152.74	185.25	218.43
54	29.99	60.61	91.84	123.68	156.14	189.21	222.90
55	30.76	62.11	94.02	126.50	159.55	193.15	227.32
56	31.53	63.60	96.21	129.33	162.95	197.06	231.70
57	32.32	65.14	98.42	132.16	166.33	200.95	236.02
58	33.12	66.68	100.64	134.98	169.70	204.80	240.28
59	33.97	68.22	102.85	137.80	173.05	208.60	244.43
60	34.74	69.78	105.07	140.61	176.38	212.33	248.49
61	35.56	71.34	107.30	143.43	179.66	215.99	252.43
62	36.39	72.93	109.56	146.22	182.90	219.58	256.23
63	37.25	74.53	111.80	149.00	186.11	223.07	259.91
64	38.11	76.13	114.03	151.75	189.23	226.47	263.44
65	38.95	77.72	116.25	154.44	192.30	229.76	266.86
66	39.82	79.33	118.44	157.12	195.30	233.00	270.30
67	40.69	80.91	120.63	159.76	198.30	236.31	273.95
68	41.54	82.50	122.80	162.42	201.41	239.90	278.05
69	42.41	84.10	125.03	165.25	204.87	244.05	282.91
70	43.28	85.74	127.43	168.44	208.92	249.00	288.79

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.
	\$	\$	\$	\$	\$	\$
20	110.08	126.74	144.15	162.33	181.34	201.19
21	112.74	129.80	147.61	166.23	185.68	205.99
22	115.50	132.97	151.22	170.27	190.18	210.07
23	118.37	136.26	154.95	174.46	194.84	216.14
24	121.35	139.68	158.82	178.81	199.69	221.49
25	124.44	143.22	162.83	183.32	204.70	227.02
26	127.63	146.89	166.99	187.98	209.88	232.74
27	130.94	150.69	171.30	192.80	215.24	238.66
28	134.38	154.63	175.75	197.79	220.78	244.76
29	137.93	158.70	180.35	202.94	226.49	251.07
30	141.61	162.90	185.10	208.25	232.40	257.58
31	145.41	167.25	190.01	213.74	238.49	264.29
32	149.33	171.73	195.07	219.40	244.77	271.20
33	153.38	176.35	200.29	225.24	251.23	278.30
34	157.56	181.13	205.69	231.25	257.88	285.60
35	161.88	186.07	211.23	237.44	264.70	293.07
36	166.33	191.13	216.94	243.77	271.68	300.71
37	170.92	196.35	222.79	250.27	278.82	308.48
38	175.63	201.70	228.78	256.90	286.08	316.37
39	180.48	207.18	234.90	263.64	293.45	324.37
40	185.43	212.78	241.12	270.48	300.91	332.44
41	190.50	218.46	247.42	277.39	308.43	340.58
42	195.63	224.21	253.77	284.35	316.00	348.75
43	200.81	230.00	260.16	291.35	323.58	356.94
44	206.02	235.81	266.57	298.34	331.16	365.10
45	211.25	241.64	272.98	305.33	338.72	373.22
46	216.48	247.45	279.37	312.27	346.22	381.28
47	221.70	253.25	285.72	319.16	353.65	389.24
48	226.90	258.99	292.01	325.99	360.99	397.09
49	232.05	264.69	298.23	332.71	368.20	404.79
50	237.17	270.34	304.38	339.34	375.29	412.33
51	242.26	275.93	310.44	345.85	382.23	419.70
52	247.31	281.46	316.41	352.23	389.01	426.87
53	252.31	286.89	322.26	358.46	395.61	433.80
54	257.23	292.24	327.98	364.54	401.98	440.47
55	262.09	297.49	333.57	370.41	408.12	446.85
56	266.87	302.62	338.99	376.07	413.98	452.99
57	271.57	307.61	344.22	381.48	419.52	458.53
58	276.14	312.44	349.23	386.60	424.71	463.75
59	280.58	317.07	353.97	391.39	429.49	468.51
60	284.86	321.48	358.43	395.82	433.85	472.85
61	288.96	325.66	362.58	399.89	437.86	476.84
62	292.89	329.59	366.45	403.69	441.61	480.62
63	296.63	333.31	370.12	407.33	445.27	484.35
64	300.20	336.89	373.73	411.00	449.01	488.19
65	303.72	340.51	377.48	414.88	453.03	492.29
66	307.36	344.39	381.59	419.21	457.52	496.81
67	311.37	348.76	386.32	424.22	462.66	501.95
68	316.00	353.92	391.93	430.13	468.72	507.74
69	321.58	360.15	398.67	437.25	475.77	514.58
70	328.33	367.66	406.81	445.58	484.18	523.00

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$
20	221.93	243.60	266.26	289.93	314.68	340.54	367.58
21	227.21	249.39	272.57	296.78	322.08	348.53	376.17
22	232.70	255.39	279.10	303.87	329.75	356.79	385.06
23	238.37	261.60	285.86	311.20	337.67	365.34	394.25
24	244.25	268.02	292.85	318.78	345.87	374.17	403.75
25	250.33	274.66	300.07	326.61	354.33	383.29	413.55
26	256.61	281.52	307.53	334.70	363.07	392.70	423.55
27	263.10	288.61	315.24	343.05	372.08	402.40	434.06
28	269.80	295.92	323.20	351.65	381.36	412.38	444.76
29	276.71	303.47	331.38	360.52	390.91	422.63	455.74
30	283.85	311.24	339.82	369.62	400.71	433.15	466.99
31	291.19	319.24	348.48	378.97	410.76	443.91	478.48
32	298.75	327.45	357.37	388.55	421.03	454.89	490.21
33	306.50	335.87	366.47	398.32	431.51	466.09	502.15
34	314.45	344.49	375.75	408.29	442.17	477.48	514.31
35	322.59	353.28	385.21	418.42	453.01	489.05	526.65
36	330.87	362.21	394.80	428.71	464.00	500.78	539.15
37	339.28	371.28	404.53	439.12	475.12	512.65	551.81
38	347.81	380.46	414.38	449.65	486.36	524.63	564.59
39	356.44	389.73	424.31	460.26	497.68	536.70	577.48
40	365.15	399.07	434.30	470.93	509.06	548.85	590.46
41	373.90	408.46	444.34	481.64	520.49	561.05	603.49
42	382.68	417.86	454.38	492.36	531.93	573.26	616.56
43	391.46	427.25	464.41	503.05	543.34	585.45	629.63
44	400.21	436.61	474.39	513.70	554.69	597.60	642.69
45	408.92	445.90	484.30	524.25	565.97	609.68	655.70
46	417.53	455.09	494.08	534.69	577.12	621.66	668.63
47	426.04	464.14	503.73	544.97	588.13	633.49	681.45
48	434.40	473.04	513.19	555.07	598.94	645.15	694.14
49	442.59	481.75	522.46	564.94	609.52	656.59	706.65
50	450.60	490.24	531.47	574.56	619.85	667.78	718.96
51	458.40	498.49	540.21	583.87	629.86	678.69	731.05
52	465.95	506.45	548.64	592.84	639.53	689.28	742.89
53	473.23	514.10	556.70	601.44	648.82	699.53	754.51
54	480.19	521.37	564.37	609.61	657.69	709.44	765.92
55	486.80	528.25	571.58	617.31	666.15	719.03	777.16
56	493.01	534.67	578.32	624.56	674.21	728.32	788.27
57	498.77	540.60	584.56	631.35	681.88	737.34	799.26
58	504.05	546.03	590.33	637.71	689.19	746.08	810.14
59	508.85	551.01	595.67	643.69	696.16	754.55	820.91
60	513.24	555.60	600.65	649.31	702.78	762.73	831.55
61	517.32	559.89	605.32	654.59	709.03	770.58	841.99
62	521.21	563.99	609.75	659.56	714.93	778.00	852.23
63	525.05	568.00	614.01	664.26	720.36	785.00	862.33
64	528.97	572.00	618.15	668.56	725.32	791.58	872.37
65	533.09	576.08	622.05	672.51	729.84	797.83	882.41
66	537.54	580.17	625.82	676.20	734.10	803.77	.....
67	542.30	584.48	629.72	680.00	738.28	809.28	.....
68	547.69	589.41	634.32	684.36	742.44	814.14	.....
69	554.24	595.74	640.31	689.58	746.60	818.12	.....
70	562.75	604.19	648.05	695.72	750.55	821.17	.....

RESERVE VALUES PER \$1000.
TEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	80.25	164.33	252.43	344.74	441.49	542.89	649.19	760.62	877.47
21	80.24	164.30	252.38	344.69	441.43	542.83	649.13	760.58	877.44
22	80.22	164.27	252.34	344.64	441.38	542.77	649.08	760.53	877.41
23	80.20	164.24	252.30	344.59	441.32	542.71	649.02	760.48	877.38
24	80.19	164.21	252.26	344.53	441.26	542.65	648.95	760.43	877.35
25	80.18	164.18	252.21	344.48	441.19	542.58	648.89	760.37	877.31
26	80.16	164.14	252.16	344.41	441.12	542.50	648.81	760.31	877.27
27	80.14	164.11	252.11	344.35	441.04	542.42	648.73	760.24	877.23
28	80.12	164.07	252.06	344.28	440.97	542.34	648.65	760.17	877.19
29	80.10	164.03	252.00	344.21	440.88	542.24	648.56	760.10	877.14
30	80.08	163.99	251.94	344.13	440.78	542.15	648.47	760.02	877.09
31	80.06	163.95	251.87	344.04	440.69	542.04	648.36	759.93	877.03
32	80.03	163.90	251.80	343.96	440.58	541.93	648.25	759.83	876.97
33	80.00	163.84	251.73	343.86	440.47	541.80	648.12	759.72	876.90
34	79.98	163.80	251.65	343.76	440.34	541.67	647.99	759.60	876.82
35	79.96	163.74	251.57	343.64	440.21	541.51	647.84	759.47	876.74
36	79.92	163.68	251.46	343.51	440.05	541.35	647.67	759.33	876.65
37	79.89	163.61	251.36	343.37	439.89	541.17	647.49	759.17	876.55
38	79.85	163.53	251.24	343.22	439.71	540.97	647.30	759.00	876.44
39	79.81	163.44	251.12	343.06	439.52	540.76	647.09	758.81	876.31
40	79.76	163.36	250.99	342.89	439.32	540.54	646.85	758.60	876.18
41	79.73	163.27	250.86	342.72	439.10	540.29	646.60	758.37	876.02
42	79.68	163.19	250.72	342.53	438.86	540.02	646.31	758.11	875.85
43	79.65	163.09	250.58	342.32	438.60	539.72	645.99	757.82	875.63
44	79.59	162.99	250.41	342.09	438.31	539.37	645.62	757.48	875.42
45	79.55	162.88	250.23	341.84	437.97	538.97	645.19	757.09	875.16
46	79.49	162.76	250.02	341.52	437.57	538.49	644.70	756.65	874.87
47	79.43	162.62	249.77	341.16	437.10	537.95	644.14	756.14	874.54
48	79.36	162.43	249.45	340.72	436.55	537.33	643.49	755.57	874.16
49	79.25	162.19	249.08	340.20	435.92	536.61	642.76	754.91	873.73
50	79.12	161.92	248.65	339.62	435.20	535.80	641.93	754.18	873.25
51	78.98	161.61	248.17	338.97	434.39	534.89	641.00	753.36	872.72
52	78.82	161.26	247.62	338.23	433.49	533.88	639.97	752.44	872.12
53	78.64	160.87	247.01	337.40	432.48	532.75	638.82	751.42	871.45
54	78.43	160.43	246.32	336.48	431.36	531.49	637.54	750.28	870.71
55	78.20	159.94	245.57	335.46	430.12	530.10	636.11	749.02	869.88
56	77.94	159.40	244.73	334.34	428.74	528.54	634.53	747.62	868.97
57	77.66	158.81	243.81	333.09	427.21	526.83	632.78	746.06	867.94
58	77.35	158.16	242.79	331.72	425.53	524.94	630.85	744.34	866.81
59	77.01	157.43	241.66	330.20	423.67	522.86	628.71	742.43	865.55
60	76.64	156.64	240.43	328.54	421.64	520.56	626.34	740.31	864.14
61	76.23	155.77	239.08	326.73	419.41	518.03	623.73	737.96	862.59
62	75.78	154.84	237.63	324.74	416.95	515.24	620.84	735.36	860.86
63	75.32	153.83	236.01	322.57	414.27	512.17	617.66	732.48	858.94
64	74.80	152.71	234.27	320.17	411.28	508.77	614.11	729.28	856.81
65	74.22	151.48	232.33	317.50	407.97	504.97	610.16	725.72	854.45
66	73.59	150.11	230.16	314.54	404.27	500.74	605.78	721.79	851.85
67	72.89	148.59	227.76	311.22	400.15	496.05	600.96	717.47	848.98
68	72.08	146.87	225.04	307.51	395.58	490.92	595.71	712.76	845.83
69	71.20	144.95	222.02	303.46	390.66	485.42	590.06	707.67	842.39
70	70.08	142.73	218.68	299.08	385.41	479.56	584.03	702.17	838.60

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	47.11	96.45	148.13	202.26	258.96	318.38	380.63
21	47.10	96.43	148.10	202.22	258.92	318.32	380.56
22	47.09	96.41	148.07	202.18	258.87	318.26	380.50
23	47.08	96.39	148.04	202.14	258.82	318.20	380.31
24	47.07	96.38	148.02	202.11	258.77	318.14	380.36
25	47.07	96.36	147.99	202.07	258.72	318.08	380.29
26	47.06	96.34	147.96	202.03	258.67	318.02	380.21
27	47.05	96.33	147.93	201.98	258.62	317.95	380.13
28	47.05	96.31	147.90	201.95	258.56	317.88	380.04
29	47.03	96.29	147.87	201.91	258.50	317.81	379.96
30	47.03	96.27	147.85	201.86	258.45	317.74	379.87
31	47.02	96.26	147.82	201.82	258.39	317.66	379.78
32	47.02	96.24	147.79	201.78	258.33	317.58	379.67
33	47.01	96.22	147.76	201.73	258.27	317.49	379.56
34	47.00	96.22	147.74	201.70	258.20	317.41	379.45
35	47.01	96.21	147.72	201.65	258.14	317.31	379.33
36	47.00	96.20	147.69	201.61	258.07	317.22	379.21
37	47.01	96.19	147.67	201.56	258.01	317.13	379.09
38	47.00	96.18	147.65	201.53	257.95	317.05	378.97
39	47.01	96.18	147.65	201.51	257.91	316.98	378.87
40	47.01	96.20	147.65	201.51	257.88	316.92	378.76
41	47.04	96.23	147.69	201.53	257.88	316.87	378.66
42	47.06	96.27	147.73	201.56	257.87	316.82	378.55
43	47.10	96.33	147.79	201.59	257.88	316.77	378.42
44	47.14	96.39	147.85	201.63	257.87	316.68	378.24
45	47.19	96.46	147.92	201.68	257.85	316.57	378.01
46	47.23	96.53	147.98	201.69	257.78	316.40	377.73
47	47.29	96.61	148.03	201.67	257.67	316.18	377.38
48	47.34	96.66	148.04	201.62	257.52	315.90	376.96
49	47.38	96.68	148.02	201.52	257.31	315.56	376.46
50	47.41	96.70	147.99	201.40	257.07	315.16	375.89
51	47.43	96.71	147.94	201.25	256.78	314.71	375.25
52	47.46	96.72	147.88	201.08	256.45	314.20	374.53
53	47.49	96.72	147.81	200.87	256.08	313.63	373.74
54	47.51	96.71	147.71	200.65	255.68	313.00	372.86
55	47.54	96.70	147.61	200.41	255.24	312.32	371.90
56	47.56	96.69	147.51	200.14	254.76	311.57	370.84
57	47.60	96.70	147.41	199.86	254.24	310.76	369.71
58	47.64	96.71	147.30	199.57	253.68	309.89	368.49
59	47.69	96.71	147.18	199.24	253.09	308.96	367.15
60	47.74	96.72	147.06	198.90	252.45	307.94	365.69
61	47.79	96.72	146.93	198.54	251.75	306.81	364.07
62	47.85	96.75	146.80	198.14	250.96	305.56	362.26
63	47.92	96.77	146.63	197.67	250.08	304.13	360.22
64	47.99	96.76	146.41	197.11	249.04	302.50	357.89
65	48.03	96.71	146.14	196.43	247.83	300.02	355.26

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	\$	\$	\$	\$	\$	\$	\$
20	445.86	514.24	585.90	661.03	739.81	822.43	909.08
21	445.79	514.16	585.82	660.96	739.74	822.37	909.05
22	445.72	514.08	585.74	660.88	739.67	822.31	909.01
23	445.64	514.00	585.65	660.79	739.59	822.25	908.97
24	445.56	513.91	585.56	660.70	739.50	822.18	908.93
25	445.48	513.82	585.47	660.60	739.42	822.11	908.89
26	445.39	513.72	585.36	660.50	739.32	822.02	908.84
27	445.30	513.62	585.26	660.39	739.22	821.94	908.79
28	445.20	513.51	585.14	660.27	739.11	821.85	908.73
29	445.10	513.40	585.02	660.15	738.98	821.75	908.67
30	445.00	513.28	584.88	660.01	738.85	821.64	908.60
31	444.88	513.14	584.74	659.86	738.71	821.52	908.52
32	444.76	513.00	584.58	659.70	738.56	821.39	908.44
33	444.62	512.84	584.41	659.53	738.39	821.24	908.35
34	444.48	512.69	584.24	659.34	738.21	821.09	908.25
35	444.34	512.52	584.05	659.14	738.01	820.92	908.14
36	444.19	512.34	583.85	658.92	737.80	820.73	908.02
37	444.04	512.16	583.64	658.69	737.57	820.52	907.88
38	443.89	511.97	583.41	658.45	737.31	820.29	907.72
39	443.74	511.78	583.18	658.17	737.02	820.03	907.55
40	443.58	511.56	582.91	657.86	736.69	819.73	907.36
41	443.42	511.33	582.61	657.51	736.32	819.40	907.14
42	443.23	511.06	582.26	657.10	735.91	819.03	906.89
43	443.00	510.73	581.85	656.64	735.43	818.60	906.61
44	442.72	510.35	581.38	656.11	734.88	818.11	906.29
45	442.38	509.90	580.83	655.49	734.86	817.56	905.94
46	441.97	509.37	580.20	654.79	733.54	816.94	905.53
47	441.49	508.75	579.46	653.98	732.74	816.23	905.07
48	440.92	508.03	578.62	653.07	731.83	815.44	904.56
49	440.25	507.21	577.68	652.04	730.80	814.54	903.98
50	439.50	506.29	576.61	650.89	729.65	813.54	903.33
51	438.67	505.27	575.43	649.61	728.37	812.42	902.61
52	437.73	504.12	574.20	648.18	726.95	811.19	901.81
53	436.70	502.85	572.64	646.60	725.38	809.81	900.92
54	435.55	501.45	571.03	644.85	723.64	808.28	899.92
55	434.30	499.92	569.26	642.93	721.71	806.59	898.82
56	432.93	498.13	567.32	640.81	719.59	804.72	897.59
57	431.45	496.42	565.19	638.49	717.24	802.64	896.23
58	429.82	494.42	562.85	635.92	714.65	800.35	894.72
59	428.07	492.23	560.28	633.09	711.78	797.79	893.05
60	426.13	489.80	557.43	629.94	708.58	794.96	891.19
61	423.97	487.01	554.25	626.43	705.03	791.83	889.14
62	421.56	484.08	550.69	622.53	701.11	788.38	886.88
63	418.84	481.69	546.73	618.23	696.81	784.59	884.39
64	415.77	476.92	542.41	613.57	692.15	780.47	881.64
65	412.38	472.85	537.77	608.59	687.16	776.01	878.62

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	31.04	63.53	97.55	133.15	170.44	209.49	250.38
21	31.04	63.52	97.53	133.14	170.42	209.46	250.35
22	31.03	63.52	97.53	133.13	170.41	209.44	250.32
23	31.04	63.52	97.53	133.13	170.40	209.43	250.30
24	31.04	63.53	97.53	133.13	170.40	209.42	250.28
25	31.05	63.53	97.54	133.14	170.40	209.41	250.27
26	31.05	63.54	97.55	133.14	170.40	209.41	250.26
27	31.05	63.55	97.56	133.15	170.41	209.41	250.25
28	31.06	63.56	97.57	133.17	170.43	209.42	250.25
29	31.07	63.58	97.60	133.19	170.44	209.44	250.26
30	31.08	63.60	97.63	133.23	170.48	209.47	250.28
31	31.10	63.64	97.67	133.27	170.53	209.51	250.32
32	31.12	63.67	97.71	133.33	170.58	209.57	250.36
33	31.14	63.71	97.77	133.40	170.66	209.64	250.43
34	31.17	63.77	97.85	133.49	170.76	209.74	250.52
35	31.22	63.84	97.95	133.60	170.88	209.86	250.64
36	31.25	63.92	98.05	133.73	171.02	210.01	250.79
37	31.31	64.01	98.18	133.88	171.20	210.20	250.99
38	31.36	64.12	98.33	134.07	171.42	210.44	251.23
39	31.44	64.25	98.52	134.31	171.69	210.74	251.53
40	31.51	64.41	98.75	134.60	172.01	211.09	251.88
41	31.62	64.61	99.03	134.93	172.40	211.49	252.29
42	31.74	64.83	99.33	135.32	172.83	211.95	252.74
43	31.88	65.08	99.69	135.75	173.31	212.45	253.22
44	32.02	65.37	100.08	136.22	173.84	212.98	253.71
45	32.20	65.68	100.52	136.74	174.39	213.53	254.23
46	32.38	66.02	100.98	137.28	174.96	214.09	254.75
47	32.58	66.40	101.47	137.83	175.55	214.68	255.29
48	32.80	66.77	101.96	138.40	176.15	215.28	255.84
49	33.01	67.15	102.46	138.99	176.78	215.89	256.40
50	33.23	67.55	103.01	139.63	177.46	216.56	257.00
51	33.47	67.99	103.60	140.31	178.18	217.27	257.65
52	33.73	68.47	104.23	141.05	178.97	218.05	258.36
53	34.02	68.99	104.92	141.85	179.83	218.90	259.14
54	34.32	69.54	105.66	142.72	180.76	219.83	259.99
55	34.66	70.14	106.47	143.68	181.78	220.84	260.92
56	35.01	70.79	107.36	144.71	182.89	221.94	261.93
57	35.41	71.51	108.32	145.83	184.09	223.13	263.03
58	35.83	72.28	109.35	147.04	185.37	224.41	264.20
59	36.28	73.10	110.44	148.31	186.75	225.78	265.44
60	36.76	73.97	111.61	149.68	188.22	227.21	266.73

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.
	\$	\$	\$	\$	\$	\$
20	293.21	338.07	385.07	434.31	485.91	539.99
21	293.17	338.02	385.01	434.24	485.84	539.91
22	293.13	337.98	384.96	434.18	485.76	539.82
23	293.10	337.94	384.91	434.12	485.69	539.74
24	293.08	337.90	384.86	434.05	485.61	539.66
25	293.05	337.86	384.81	433.99	485.54	539.57
26	293.03	337.83	384.76	433.93	485.46	539.47
27	293.01	337.80	384.72	433.87	485.38	539.37
28	293.01	337.78	384.68	433.81	485.30	539.27
29	293.00	337.76	384.64	433.75	485.22	539.17
30	293.01	337.75	384.61	433.70	485.14	539.07
31	293.03	337.75	384.59	433.65	485.07	538.97
32	293.06	337.76	384.58	433.62	485.01	538.88
33	293.11	337.80	384.59	433.60	484.96	538.80
34	293.19	337.86	384.63	433.61	484.93	538.72
35	293.30	337.96	384.69	433.64	484.92	538.66
36	293.45	338.08	384.79	433.70	484.92	538.61
37	293.64	338.25	384.92	433.78	484.94	538.55
38	293.87	338.45	385.09	433.88	484.97	538.48
39	294.16	338.71	385.29	434.00	484.99	538.40
40	294.49	339.00	385.51	434.13	485.00	538.30
41	294.87	339.32	385.74	434.25	485.01	538.18
42	295.28	339.65	385.97	434.37	484.99	538.02
43	295.70	339.99	386.20	434.47	484.94	537.82
44	296.13	340.33	386.42	434.54	484.86	537.56
45	296.57	340.67	386.63	434.59	484.73	537.25
46	297.02	341.00	386.81	434.60	484.55	536.88
47	297.47	341.33	386.98	434.59	484.33	536.44
48	297.92	341.64	387.13	434.54	484.06	535.93
49	298.38	341.96	387.26	434.45	483.73	535.34
50	298.87	342.30	387.40	434.35	483.36	534.69
51	299.41	342.66	387.55	434.23	482.95	533.97
52	300.00	343.06	387.71	434.11	482.51	533.20
53	300.64	343.50	387.89	433.99	482.05	532.35
54	301.34	343.99	388.10	433.87	481.54	531.45
55	302.11	344.53	388.34	433.74	481.00	530.45
56	302.95	345.12	388.60	433.59	480.38	529.32
57	303.87	345.75	388.86	433.40	479.66	528.05
58	304.82	346.40	389.09	433.13	478.82	526.57
59	305.82	347.05	389.28	432.76	477.80	524.87
60	306.85	347.68	389.40	432.26	476.61	522.98

RESERVE VALUE PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$
20	596.68	656.12	718.45	783.83	852.43	924.42	1,000.00
21	596.59	656.03	718.36	783.75	852.36	924.37	1,000.00
22	596.50	655.93	718.27	783.66	852.28	924.33	1,000.00
23	596.41	655.84	718.16	783.56	852.20	924.28	1,000.00
24	596.32	655.73	718.06	783.46	852.12	924.23	1,000.00
25	596.21	655.62	717.94	783.35	852.03	924.17	1,000.00
26	596.10	655.50	717.82	783.23	851.93	924.11	1,000.00
27	595.99	655.37	717.69	783.11	851.82	924.04	1,000.00
28	595.87	655.24	717.55	782.97	851.71	923.97	1,000.00
29	595.75	655.10	717.40	782.83	851.58	923.89	1,000.00
30	595.62	654.96	717.25	782.68	851.45	923.80	1,000.00
31	595.50	654.82	717.09	782.51	851.30	923.70	1,000.00
32	595.38	654.66	716.92	782.33	851.14	923.59	1,000.00
33	595.26	654.51	716.74	782.14	850.96	923.47	1,000.00
34	595.14	654.35	716.54	781.92	850.76	923.34	1,000.00
35	595.03	654.18	716.32	781.69	850.54	923.19	1,000.00
36	594.90	653.99	716.08	781.42	850.29	923.02	1,000.00
37	594.76	653.77	715.80	781.12	850.01	922.83	1,000.00
38	594.60	653.53	715.50	780.78	849.69	922.62	1,000.00
39	594.42	653.23	715.15	780.40	849.34	922.38	1,000.00
40	594.20	652.93	714.75	779.97	848.94	922.12	1,000.00
41	593.95	652.57	714.30	779.48	848.50	921.82	1,000.00
42	593.65	652.15	713.79	778.93	847.99	921.48	1,000.00
43	593.30	651.65	713.20	778.31	847.42	921.10	1,000.00
44	592.88	651.09	712.53	777.60	846.78	920.67	1,000.00
45	592.39	650.45	711.77	776.80	846.06	920.19	1,000.00
46	591.82	649.71	710.91	775.90	845.24	919.65	1,000.00
47	591.17	648.87	709.94	774.89	844.33	919.05	1,000.00
48	590.43	647.92	708.85	773.76	843.31	918.37	1,000.00
49	589.59	646.86	707.64	772.49	842.17	917.62	1,000.00
50	588.66	645.70	706.30	771.10	840.91	916.78	1,000.00
51	587.65	644.41	704.81	769.55	839.51	915.84	1,000.00
52	586.54	643.00	703.19	767.84	837.96	914.80	1,000.00
53	585.33	641.46	701.39	765.96	836.25	913.65	1,000.00
54	584.01	639.76	699.41	763.88	834.34	912.38	1,000.00
55	582.55	637.88	697.21	761.55	832.23	910.97	1,000.00
56	580.91	635.77	694.75	758.98	829.90	909.42	1,000.00
57	579.06	633.40	692.02	756.13	827.34	907.71	1,000.00
58	576.96	630.76	689.00	753.02	824.52	905.82	1,000.00
59	574.61	627.86	685.73	749.64	821.47	903.74	1,000.00
60	572.07	624.77	682.26	746.04	818.17	901.46	1,000.00

NET ANNUAL PREMIUMS PER \$1000
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	Single Life.	Whole Life.	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	284.97	13.48	61.91	34.23	25.15	20.72	86.30	54.44	38.90	29.90	24.18	20.35
21	289.40	13.77	62.88	34.77	25.55	21.06	86.33	54.47	38.94	29.95	24.25	20.43
22	293.99	14.08	63.89	35.33	25.97	21.40	86.36	54.51	38.99	30.01	24.32	20.53
23	298.73	14.41	64.92	35.91	26.40	21.76	86.39	54.55	39.04	30.07	24.39	20.63
24	303.65	14.75	66.00	36.51	26.84	22.14	86.42	54.59	39.09	30.13	24.48	20.74
25	308.73	15.10	67.11	37.13	27.31	22.53	86.45	54.63	39.14	30.31	24.57	20.86
26	314.01	15.48	68.27	37.78	27.79	22.93	86.49	54.68	39.20	30.28	24.68	21.00
27	319.47	15.88	69.46	38.45	28.29	23.35	86.53	54.73	39.27	30.37	24.79	21.15
28	325.12	16.29	70.70	39.14	28.81	23.79	86.58	54.79	39.34	30.47	24.92	21.32
29	330.97	16.73	71.99	39.86	29.35	24.24	86.63	54.85	39.42	30.57	25.06	21.51
30	337.02	17.19	73.31	40.61	29.91	24.71	86.68	54.92	39.51	30.69	25.21	21.71
31	343.28	17.68	74.69	41.38	30.49	25.21	86.73	54.99	39.61	30.82	25.39	21.94
32	349.76	18.19	76.12	42.19	31.09	25.72	86.80	55.07	39.72	30.96	25.58	22.20
33	356.46	18.73	77.59	43.02	31.72	26.25	86.86	55.15	39.83	31.12	25.80	22.48
34	363.39	19.30	79.12	43.88	32.37	26.81	86.94	55.26	39.97	31.30	26.04	22.80
35	370.55	19.91	80.70	44.78	33.05	27.40	87.02	55.37	40.12	31.50	26.31	23.15
36	377.95	20.55	82.33	45.70	33.75	28.01	87.11	55.49	40.28	31.73	26.60	23.53
37	385.60	21.22	84.03	46.67	34.49	28.64	87.21	55.63	40.47	31.98	26.94	23.96
38	393.49	21.94	85.78	47.67	35.26	29.31	87.32	55.78	40.68	32.26	27.31	24.43
39	401.63	22.70	87.59	48.70	36.05	30.01	87.44	55.95	40.91	32.58	27.72	24.95
40	410.03	23.50	89.46	49.78	36.89	30.75	87.58	56.14	41.18	32.93	28.18	25.53
41	418.69	24.36	91.39	50.89	37.76	31.52	87.73	56.36	41.47	33.33	28.69	26.16
42	427.62	25.26	93.39	52.05	38.67	32.34	87.91	56.61	41.81	33.77	29.26	26.85
43	436.81	26.23	95.45	53.26	39.62	33.20	88.10	56.88	42.18	34.26	29.89	27.62
44	446.28	27.26	97.58	54.51	40.62	34.11	88.33	57.20	42.61	34.82	30.59	28.45
45	456.00	28.35	99.79	55.82	41.66	35.07	88.58	57.55	43.08	35.43	31.36	29.37
46	466.00	29.51	102.06	57.18	42.77	36.08	88.88	57.95	43.61	36.12	32.21	30.37
47	476.26	30.75	104.41	58.59	43.92	37.16	89.21	58.41	44.21	36.89	33.16	31.46
48	486.77	32.07	106.84	60.07	45.14	38.31	89.58	58.92	44.88	37.74	34.19	32.64
49	497.52	33.48	109.34	61.60	46.42	39.53	90.00	59.49	45.63	38.69	35.33	33.93
50	508.49	34.99	111.92	63.20	47.77	40.82	90.48	60.13	46.46	39.73	36.57	35.33
51	519.67	36.59	114.56	64.87	49.19	42.20	91.01	60.84	47.39	40.89	37.93	.....
52	531.04	38.29	117.29	66.60	50.69	43.67	91.60	61.63	48.41	42.16	39.42	.....
53	542.58	40.11	120.08	68.41	52.27	45.23	92.26	62.52	49.55	43.56	41.03	.....
54	554.30	42.06	122.95	70.29	53.94	46.91	93.00	63.50	50.81	45.09	42.79	.....
55	566.15	44.13	125.90	72.26	55.71	48.70	93.82	64.59	52.21	46.77	44.70	.....
56	578.13	46.34	128.93	74.32	57.60	50.63	94.73	65.81	53.75	48.61	.....	.....
57	590.22	48.71	132.03	76.47	59.60	52.69	95.74	67.16	55.45	50.63	.....	.....
58	602.39	51.23	135.22	78.72	61.73	54.90	96.87	68.65	57.32	52.83	.....	.....
59	614.63	53.94	138.49	81.09	64.00	57.28	98.12	70.31	59.38	55.23	.....	.....
60	626.92	56.83	141.89	83.59	66.43	59.85	99.51	72.15	61.65	57.85	.....	.....
61	639.24	59.92	145.32	86.22	69.04	62.61	101.06	74.18	64.13	.....	.....	.....
62	651.55	63.23	148.88	89.00	71.83	65.60	102.78	76.43	66.86	.....	.....	.....
63	663.83	66.78	152.54	91.94	74.83	68.82	104.68	78.90	69.85	.....	.....	.....
64	676.07	70.58	156.33	95.07	78.05	72.30	106.80	81.63	73.13	.....	.....	.....
65	688.24	74.65	160.24	98.39	81.52	76.07	109.14	84.63	76.72	.....	.....	.....
66	700.30	79.02	164.29	101.92	85.26	80.15	111.73	87.93	.....	.....	.....	.....
67	712.23	83.70	168.49	105.69	89.29	84.57	114.58	91.55	.....	.....	.....	.....
68	724.01	88.71	172.85	109.70	93.65	89.35	117.70	95.53	.....	.....	.....	.....
69	735.60	94.08	177.38	113.98	98.36	94.52	121.13	99.90	.....	.....	.....	.....
70	746.98	99.84	182.08	118.54	103.45	100.11	124.87	104.68	.....	.....	.....	.....

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	6.19	12.60	19.24	26.11	33.23	40.61	48.24	56.14	64.32	72.78
21	6.45	13.13	20.04	27.21	34.63	42.31	50.26	58.49	67.00	75.88
22	6.72	13.68	20.89	28.36	36.09	44.09	52.38	60.95	69.82	79.00
23	7.01	14.27	21.79	29.57	37.62	45.97	54.59	63.52	72.76	82.38
24	7.31	14.88	22.72	30.83	39.23	47.92	56.91	66.22	75.85	85.78
25	7.63	15.52	23.70	32.16	40.91	49.97	59.35	69.04	79.06	89.42
26	7.96	16.19	24.72	33.54	42.67	52.12	61.89	71.98	82.42	93.28
27	8.30	16.90	25.79	34.99	44.51	54.36	64.54	75.06	85.94	97.18
28	8.67	17.63	26.91	36.52	46.45	56.71	67.32	78.29	89.62	101.38
29	9.04	18.40	28.09	38.11	48.46	59.16	70.23	81.66	93.46	105.68
30	9.45	19.22	29.33	39.78	50.58	61.74	73.27	85.18	97.46	110.14
31	9.87	20.08	30.62	41.52	52.80	64.44	76.46	88.86	101.65	114.88
32	10.31	20.96	31.97	43.36	55.11	67.26	79.78	92.70	106.01	119.78
33	10.76	21.89	33.39	45.27	57.54	70.19	83.25	96.70	110.57	124.88
34	11.25	22.88	34.89	47.29	60.08	73.27	86.87	100.90	115.34	130.20
35	11.76	23.91	36.45	49.39	62.73	76.49	90.67	105.27	120.31	135.70
36	12.29	24.98	38.07	51.58	65.50	79.84	94.62	109.84	125.48	141.56
37	12.85	26.10	39.78	53.87	68.40	83.36	98.76	114.60	130.87	147.56
38	13.43	27.28	41.55	56.27	71.43	87.03	103.07	119.56	136.47	153.79
39	14.04	28.51	43.43	58.79	74.61	90.87	107.58	124.71	142.28	160.28
40	14.68	29.80	45.39	61.43	77.92	94.87	112.25	130.06	148.29	166.80
41	15.36	31.17	47.45	64.19	81.39	99.03	117.11	135.60	154.48	173.71
42	16.06	32.60	49.59	67.06	84.98	103.34	122.12	141.29	160.82	180.68
43	16.81	34.08	51.84	70.04	88.70	107.79	127.28	147.12	167.31	187.81
44	17.57	35.63	54.15	73.13	92.54	112.36	132.54	153.08	173.93	195.08
45	18.38	37.23	56.55	76.32	96.48	117.03	137.93	159.16	180.68	202.47
46	19.20	38.89	59.02	79.57	100.50	121.79	143.41	165.34	187.54	209.98
47	20.07	40.60	61.54	82.89	104.59	126.64	149.00	171.63	194.51	217.58
48	20.95	42.33	64.10	86.26	108.76	131.57	154.67	178.01	201.56	225.28
49	21.84	44.08	66.71	89.69	112.99	136.58	160.42	184.48	208.71	233.07
50	22.74	45.87	69.37	93.19	117.31	141.68	166.27	191.04	215.96	240.96
51	23.67	47.71	72.09	96.77	121.71	146.87	172.22	197.71	223.30	248.93
52	24.62	49.59	74.87	100.42	126.19	152.15	178.26	204.47	230.72	256.97
53	25.60	51.52	77.71	104.13	130.74	157.52	184.38	211.30	238.21	265.07
54	26.59	53.48	80.59	107.91	135.38	162.95	190.58	218.20	245.76	273.22
55	27.62	55.47	83.53	111.76	140.08	168.46	196.84	225.15	253.36	281.41
56	28.65	57.51	86.53	115.66	144.85	174.03	203.15	232.16	261.00	289.59
57	29.71	59.59	89.58	119.63	149.67	179.65	209.51	239.20	268.64	297.76
58	30.80	61.71	92.67	123.63	154.53	185.31	215.91	246.24	276.26	305.88
59	31.89	63.84	95.78	127.66	159.42	190.99	222.29	253.26	283.82	313.90
60	33.00	66.00	98.93	131.73	164.34	196.67	228.66	260.23	291.30	321.81
61	34.12	68.17	102.10	135.82	169.26	202.33	234.98	267.11	298.67	329.57
62	35.36	70.38	105.30	139.91	174.16	207.96	241.22	273.89	305.89	337.19
63	36.41	72.60	108.48	143.98	179.01	213.49	247.36	280.53	312.97	344.72
64	37.56	74.80	111.63	147.99	183.77	218.92	253.34	287.01	319.96	352.28
65	38.69	76.96	114.74	151.92	188.44	224.20	259.19	293.43	327.00	360.01
66	39.82	79.11	117.79	155.78	192.98	229.37	264.99	299.91	334.26	368.11
67	40.93	81.21	120.77	159.52	197.42	234.51	270.88	306.65	341.90	376.73
68	42.00	83.25	123.65	163.17	201.84	239.77	277.06	313.82	350.13	386.01
69	43.06	85.23	126.48	166.85	206.44	245.37	283.74	321.64	359.09	396.01
70	44.07	87.18	129.37	170.74	211.41	251.51	291.12	330.25	368.89	407.01

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	81.54	90.60	99.98	109.66	119.68	130.03	140.72	151.77	163.15	174.90
21	84.94	94.37	104.12	114.19	124.61	135.37	146.48	157.94	169.76	181.94
22	88.49	98.30	108.44	118.93	129.76	140.94	152.47	164.37	176.63	189.28
23	92.20	102.41	112.97	123.87	135.13	146.74	158.72	171.06	183.79	196.90
24	96.08	106.71	117.69	129.02	140.72	152.78	165.22	178.03	191.23	204.82
25	100.13	111.19	122.61	134.39	146.54	159.07	171.98	185.28	198.97	213.04
26	104.36	115.87	127.74	139.98	152.00	165.61	179.02	192.81	206.99	221.57
27	108.77	120.74	133.09	145.81	158.92	172.43	186.34	200.63	215.33	230.40
28	113.38	125.83	138.66	151.88	165.50	179.53	193.94	208.76	223.95	239.53
29	118.18	131.13	144.47	158.21	172.35	186.90	201.84	217.17	232.88	248.95
30	123.20	136.66	150.52	164.80	179.47	194.56	210.02	225.88	242.09	258.64
31	128.43	142.42	156.84	171.65	186.88	202.49	218.50	234.87	251.57	268.59
32	133.88	148.43	163.39	178.77	194.54	210.71	227.24	244.11	261.30	278.79
33	139.56	154.68	170.22	186.15	202.49	219.19	236.24	253.61	271.28	289.22
34	145.48	161.19	177.30	193.81	210.70	227.93	245.49	263.35	281.49	299.88
35	151.65	167.94	184.64	201.72	219.15	236.91	254.97	273.31	291.92	310.75
36	158.04	174.93	192.22	209.85	227.82	246.10	264.66	283.49	302.54	321.80
37	164.67	182.17	200.02	218.22	236.72	255.52	274.57	293.87	313.37	333.04
38	171.52	189.61	208.04	226.78	245.82	265.13	284.68	304.43	324.36	344.48
39	178.58	197.26	216.26	235.56	255.13	274.94	294.96	315.16	335.51	355.97
40	185.83	205.10	224.68	244.52	264.62	284.92	305.41	326.04	346.80	367.63
41	193.26	213.13	233.27	253.66	274.27	295.06	316.01	337.07	358.21	379.39
42	200.86	221.32	242.02	262.96	284.07	305.34	326.73	348.20	369.72	391.22
43	208.61	229.65	250.93	272.39	294.00	315.74	337.57	359.43	381.29	403.10
44	216.49	238.12	259.95	281.93	304.05	326.24	348.48	370.71	392.90	415.00
45	224.50	246.71	269.09	291.60	314.19	336.83	359.46	382.04	404.54	426.90
46	232.61	255.41	278.34	301.35	324.41	347.46	370.47	393.39	416.17	438.76
47	240.83	264.21	287.67	311.18	334.68	358.14	381.51	404.74	427.77	450.55
48	249.14	273.09	297.08	321.06	345.00	368.84	392.55	416.05	439.30	462.25
49	257.53	282.04	306.53	330.96	355.34	379.55	403.56	427.30	450.74	473.81
50	266.01	291.05	316.05	340.95	365.70	390.24	414.52	438.48	462.07	485.23
51	274.56	300.13	325.61	350.94	376.05	400.90	425.42	449.55	473.25	496.46
52	283.16	309.26	335.21	360.93	386.37	411.49	436.20	460.48	484.26	507.51
53	291.83	318.42	344.79	370.88	396.63	421.97	446.86	471.24	495.08	518.42
54	300.52	327.58	354.35	380.78	406.78	432.32	457.34	481.81	505.76	529.25
55	309.21	336.71	363.86	390.58	416.82	442.52	467.66	492.26	516.39	540.11
56	317.88	345.79	373.27	400.25	426.68	452.54	477.84	502.65	527.05	551.10
57	326.50	354.78	382.57	409.78	436.39	462.44	487.98	513.10	537.86	562.31
58	335.03	363.66	391.70	419.13	445.98	472.31	498.19	523.71	548.91	573.81
59	343.44	372.37	400.68	428.38	455.54	482.25	508.57	534.58	560.27	585.64
60	351.70	380.93	409.55	437.60	465.19	492.38	519.24	545.78	571.99	597.84
61	359.81	389.40	418.41	446.94	475.06	502.84	530.28	557.38	584.12	610.28
62	367.82	397.86	427.40	456.51	485.27	513.69	541.74	569.43	596.51	623.04
63	375.86	406.48	436.65	466.46	495.92	525.00	553.69	581.76	609.27	636.32
64	384.05	415.37	446.30	476.87	507.05	536.83	565.96	594.51	622.58	650.46
65	392.55	424.70	456.46	487.81	518.75	549.02	578.68	607.85	636.82	665.71
66	401.54	434.58	467.20	499.39	530.87	561.72	592.07	622.20	652.26	681.96
67	411.14	445.10	478.63	511.42	543.55	575.15	606.53	637.84	668.77	698.77
68	421.43	456.38	490.57	524.07	557.02	589.74	622.39	654.63	685.92	715.54
69	432.55	468.24	503.21	537.60	571.76	605.83	639.49	672.15	703.07	732.21
70	444.31	480.86	516.79	552.49	588.10	623.27	657.39	689.71	720.17	749.56

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	187.01	199.49	212.35	225.59	239.19	253.18	267.52	282.22	297.25	312.60
21	194.51	207.44	220.76	234.45	248.52	262.96	277.75	292.88	308.32	324.05
22	202.30	215.70	229.48	243.65	258.17	273.06	288.29	303.83	319.66	335.76
23	210.40	224.27	238.53	253.15	268.14	283.47	299.11	315.05	331.27	347.73
24	218.80	233.16	247.88	262.97	278.41	294.17	310.22	326.55	343.13	359.95
25	227.51	242.34	257.55	273.10	288.97	305.14	321.59	338.29	355.23	372.38
26	236.52	251.84	267.51	283.51	299.80	316.37	333.21	350.28	367.56	385.02
27	245.84	261.64	277.76	294.18	310.89	327.86	345.07	362.48	380.09	397.85
28	255.46	271.71	288.28	305.12	322.23	339.58	357.15	374.90	392.81	410.85
29	265.35	282.05	299.05	316.31	333.81	351.53	369.43	387.50	405.70	424.00
30	275.50	292.65	310.07	327.73	345.61	363.68	381.91	400.27	418.74	437.28
31	285.90	303.49	321.32	339.37	357.61	376.02	394.55	413.20	431.91	450.66
32	296.55	314.56	332.78	351.21	369.80	388.52	407.35	426.25	445.19	464.12
33	307.42	325.84	344.45	363.23	382.15	401.18	420.27	439.41	458.54	477.62
34	318.50	337.32	356.30	375.43	394.66	413.97	433.31	452.64	471.94	491.17
35	329.78	348.98	368.32	387.78	407.30	426.86	446.42	465.93	485.38	504.71
36	341.23	360.81	380.49	400.25	420.04	439.83	459.58	479.25	498.81	518.20
37	352.85	372.78	392.79	412.82	432.86	452.85	472.77	492.58	512.21	531.63
38	364.62	384.88	405.18	425.48	445.73	465.91	485.97	505.86	525.53	544.95
39	376.51	397.09	417.66	438.19	458.64	478.98	499.13	519.08	538.76	558.13
40	388.50	409.37	430.19	450.93	471.56	492.00	512.23	532.19	551.84	571.14
41	400.57	421.70	442.76	463.69	484.44	504.96	525.22	545.16	564.75	583.93
42	412.68	434.07	455.32	476.40	497.24	517.82	538.07	557.96	577.44	596.50
43	424.83	446.43	467.85	489.04	509.95	530.53	550.75	570.54	589.91	608.86
44	436.97	458.75	480.30	501.57	522.51	543.07	563.20	582.90	602.18	621.08
45	449.07	471.01	492.66	513.97	534.89	555.39	575.44	595.06	614.30	633.22
46	461.10	483.16	504.87	526.19	547.07	567.49	587.48	607.08	626.36	645.35
47	473.04	495.17	516.91	538.20	559.02	579.40	599.39	619.04	638.41	657.54
48	484.83	507.02	528.74	549.99	570.79	591.19	611.24	631.01	650.53	669.82
49	496.47	518.66	540.36	561.61	582.44	602.92	623.11	643.05	662.76	682.21
50	507.91	530.10	551.82	573.12	594.06	614.70	635.09	655.23	675.12	694.75
51	519.17	541.39	563.18	584.61	605.73	626.59	647.21	667.56	687.64	707.29
52	530.27	552.59	574.54	596.17	617.54	638.66	659.50	680.07	700.19	719.91
53	541.30	563.80	585.98	607.89	629.53	650.90	671.99	692.63	712.84	732.72
54	552.34	575.10	597.58	619.80	641.73	663.38	684.55	705.29	725.70	745.96
55	563.49	586.59	609.41	631.94	654.18	675.93	697.24	718.20	739.02	759.78
56	574.85	598.32	621.49	644.36	666.73	688.64	710.20	731.61	752.96	774.06
57	586.47	610.33	633.87	656.90	679.46	701.65	723.69	745.68	767.40	788.46
58	598.40	622.66	646.39	669.65	692.52	715.23	737.89	760.27	781.99	802.55
59	610.67	635.16	659.15	682.75	706.18	729.56	752.66	775.06	796.28	816.27
60	623.14	647.92	672.30	696.50	720.65	744.51	767.65	789.57	810.22	830.16
61	635.91	661.11	686.14	711.12	735.79	759.72	782.38	803.74	824.36	844.59
62	649.14	675.06	700.91	726.45	751.23	774.70	796.81	818.16	839.10	858.64
63	663.18	689.98	716.46	742.14	766.46	789.38	811.51	833.22	853.47	870.01
64	678.27	705.75	732.40	757.64	781.43	804.39	826.91	847.93	865.09	881.20
65	694.26	721.95	748.18	772.90	796.75	820.16	842.00	859.83	876.56	891.53
66	710.76	738.05	763.76	788.57	812.92	835.64	854.19	871.59	887.17	.....
67	727.18	753.96	779.81	805.16	828.83	848.14	866.27	882.49	.....	.....
68	743.46	770.41	796.85	821.52	841.66	860.56	877.47	.....	.....	.....
69	760.35	787.94	813.70	834.72	854.45	872.10	.....	.....	.....	.....
70	778.40	805.31	827.28	847.90	866.35	.....	.....	.....	.....	.....

RESERVE VALUES PER \$1000.
 FIVE-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	56.72	115.84	177.47	241.73	308.73
21	57.68	117.81	180.49	245.85	314.01
22	58.68	119.85	183.62	250.12	319.47
23	59.71	121.96	186.87	254.54	325.12
24	60.78	124.16	190.22	259.12	330.97
25	61.90	126.42	193.70	263.85	337.02
26	63.04	128.76	197.29	268.75	343.28
27	64.23	131.19	201.01	273.81	349.76
28	65.46	133.69	204.85	279.06	356.46
29	66.72	136.28	208.82	284.48	363.39
30	68.02	138.96	212.93	290.07	370.55
31	69.38	141.73	217.17	295.86	377.95
32	70.78	144.58	221.55	301.84	385.60
33	72.22	147.53	226.07	308.00	393.49
34	73.71	150.57	230.74	314.37	401.63
35	75.25	153.71	235.56	320.94	410.03
36	76.83	156.95	240.51	327.70	418.69
37	78.46	160.27	245.62	334.67	427.62
38	80.13	163.69	250.87	341.84	436.81
39	81.85	167.21	256.27	349.22	446.28
40	83.61	170.83	261.83	356.82	456.00
41	85.44	174.55	267.54	364.62	466.00
42	87.30	178.37	273.40	372.62	476.26
43	89.21	182.27	279.40	380.81	486.77
44	91.16	186.26	285.52	389.18	497.52
45	93.16	190.33	291.78	397.73	508.49
46	95.17	194.47	298.14	406.43	519.67
47	97.23	198.68	304.59	415.26	531.04
48	99.31	202.92	311.10	424.20	542.58
49	101.39	207.18	317.68	433.24	554.30
50	103.48	211.47	324.30	442.38	566.15
51	105.57	215.77	330.97	451.58	578.13
52	107.66	220.08	337.65	460.84	590.22
53	109.74	224.37	344.33	470.13	602.39
54	111.80	228.65	351.00	479.44	614.63
55	113.85	232.89	357.64	488.73	626.92
56	115.86	237.07	364.22	498.00	639.24
57	117.83	241.20	370.74	507.21	651.55
58	119.76	245.24	377.15	516.33	663.83
59	121.63	249.18	383.43	525.34	676.07
60	123.42	252.99	389.57	534.21	688.24
61	125.14	256.66	395.53	542.92	700.30
62	126.76	260.18	401.29	551.42	712.23
63	128.29	263.51	406.81	559.69	724.01
64	129.71	266.62	412.06	567.68	735.60
65	130.98	269.49	416.99	575.36	746.98
66	132.11	272.10	421.58	582.69	758.13
67	133.08	274.40	425.79	589.64	769.04
68	133.86	276.37	429.58	596.19	779.72
69	134.45	277.98	432.92	602.34	790.18
70	134.81	279.20	435.83	608.11	800.48

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	27.84	56.83	87.03	118.49	151.27	185.42	221.00	258.09	296.74	337.02
21	28.35	57.89	88.65	120.69	154.08	188.86	225.11	262.88	302.25	343.28
22	28.89	58.98	90.32	122.97	156.99	192.43	229.36	267.84	307.95	349.76
23	29.44	60.11	92.05	125.33	160.00	196.12	233.75	272.97	313.85	356.46
24	30.02	61.28	93.85	127.77	163.11	199.93	238.29	278.28	319.95	363.39
25	30.61	62.49	95.70	130.29	166.33	203.87	243.00	283.77	326.26	370.55
26	31.22	63.74	97.62	132.90	169.65	207.95	247.85	289.43	332.77	377.95
27	31.86	65.04	99.59	135.59	173.09	212.16	252.87	295.29	339.50	385.60
28	32.52	66.38	101.64	138.37	176.64	216.51	258.04	301.34	346.45	393.49
29	33.19	67.75	103.75	141.25	180.30	220.99	263.39	307.58	353.63	401.63
30	33.89	69.18	105.94	144.21	184.08	225.63	268.91	314.02	361.03	410.03
31	34.62	70.66	108.19	147.27	187.99	230.41	274.60	320.65	368.65	418.69
32	35.36	72.17	110.50	150.43	192.01	235.33	280.46	327.49	376.51	427.62
33	36.12	73.73	112.90	153.68	196.16	240.40	286.50	334.53	384.60	436.81
34	36.91	75.35	115.36	157.03	200.42	245.62	292.70	341.78	392.93	446.28
35	37.73	77.01	117.90	160.47	204.81	250.98	299.09	349.23	401.50	456.00
36	38.57	78.71	120.50	164.00	209.30	256.49	305.65	356.89	410.30	466.00
37	39.43	80.46	123.17	167.63	213.93	262.15	312.40	364.75	419.34	476.26
38	40.31	82.25	125.91	171.35	218.67	267.96	319.31	372.82	428.59	486.77
39	41.22	84.09	128.72	175.18	223.55	273.92	326.39	381.07	438.07	497.52
40	42.14	85.98	131.61	179.10	228.53	280.01	333.63	389.50	447.74	508.49
41	43.10	87.93	134.58	183.11	233.64	286.24	341.02	398.10	457.60	519.67
42	44.07	89.91	137.60	187.21	238.84	292.58	348.54	406.84	467.62	531.04
43	45.08	91.94	140.69	191.38	244.13	299.02	356.17	415.71	477.78	542.58
44	46.09	94.01	143.82	195.61	249.49	305.54	363.88	424.67	488.07	554.30
45	47.13	96.10	146.99	199.90	254.90	312.11	371.66	433.72	498.48	566.15
46	48.17	98.21	150.19	204.19	260.32	318.70	379.48	442.84	508.97	578.13
47	49.23	100.34	153.40	208.50	265.76	325.32	387.34	452.00	519.54	590.22
48	50.29	102.45	156.58	212.78	271.18	331.93	395.19	461.18	530.15	602.39
49	51.32	104.54	159.74	217.04	276.58	338.51	403.03	470.36	540.79	614.63
50	52.35	106.61	162.87	221.27	281.94	345.06	410.83	479.52	551.43	626.92
51	52.37	108.66	165.98	225.45	287.25	351.54	418.58	488.64	562.06	639.24
52	54.38	110.69	169.04	229.58	292.48	357.95	426.26	497.69	572.63	651.55
53	55.37	112.68	172.05	233.63	297.63	364.27	433.83	506.64	583.14	663.83
54	56.34	114.62	174.98	237.59	302.67	370.45	441.26	515.46	593.54	676.07
55	57.28	116.51	177.83	241.45	307.57	376.49	448.53	524.12	603.81	688.24
56	58.19	118.33	180.60	245.18	312.32	382.33	455.60	532.60	613.92	700.30
57	59.07	120.10	183.26	248.77	316.89	387.97	462.45	540.85	623.83	712.23
58	59.92	121.79	185.79	252.18	321.24	393.38	469.05	548.84	633.51	724.01
59	60.71	123.37	188.18	255.39	325.37	398.51	475.33	556.52	642.92	735.60
60	61.46	124.85	190.40	258.41	329.23	403.32	481.28	563.86	652.01	746.98
61	62.15	126.22	192.46	261.19	332.79	407.79	486.85	570.81	660.77	758.13
62	62.78	127.48	194.34	263.71	336.03	411.88	491.99	577.33	669.14	769.04
63	63.37	128.61	196.00	265.94	338.91	415.53	496.66	583.37	677.10	779.72
64	63.87	129.57	197.42	267.84	341.35	418.70	500.80	588.90	684.65	790.18
65	64.28	130.36	198.56	269.35	343.34	421.31	504.35	593.89	691.80	800.48

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	18.37	37.48	57.37	78.07	99.62	122.06	145.41
21	18.74	38.23	58.52	79.64	101.63	124.52	148.34
22	19.12	39.02	59.72	81.28	103.71	127.06	151.37
23	19.52	39.83	60.97	82.97	105.86	129.70	154.50
24	19.93	40.68	62.26	84.72	108.09	132.42	157.74
25	20.36	41.54	63.59	86.52	110.39	135.23	161.09
26	20.80	42.44	64.96	88.39	112.76	138.14	164.54
27	21.26	43.37	66.38	90.31	115.22	141.14	168.10
28	21.73	44.33	67.84	92.31	117.76	144.23	171.78
29	22.21	45.32	69.36	94.36	120.37	147.43	175.58
30	22.72	46.35	70.92	96.48	123.06	150.72	179.48
31	23.24	47.41	72.53	98.67	125.85	154.12	183.53
32	23.78	48.49	74.19	100.92	128.71	157.61	187.67
33	24.32	49.61	75.90	103.24	131.66	161.20	191.93
34	24.89	50.77	77.67	105.63	134.69	164.90	196.30
35	25.49	51.97	79.49	108.08	137.81	168.69	200.80
36	26.09	53.19	81.34	110.60	140.99	172.58	205.41
37	26.71	54.44	83.26	113.18	144.28	176.58	210.15
38	27.34	55.73	85.21	115.84	147.64	180.68	214.99
39	28.00	57.06	87.24	118.57	151.10	184.88	219.96
40	28.67	58.42	89.31	121.37	154.64	189.18	225.02
41	29.36	59.83	91.45	124.24	158.27	193.57	230.18
42	30.07	61.27	93.62	127.17	161.96	198.02	235.40
43	30.81	62.75	95.85	130.16	165.70	202.53	240.67
44	31.55	64.25	98.11	133.18	169.49	207.07	245.96
45	32.32	65.77	100.40	136.23	173.29	211.61	251.25
46	33.08	67.31	102.70	139.27	177.07	216.13	256.52
47	33.87	68.86	105.00	142.31	180.84	220.63	261.76
48	34.64	70.39	107.27	145.31	184.57	225.09	266.93
49	35.40	71.90	109.51	148.28	188.25	229.48	272.04
50	36.16	73.39	111.73	151.22	191.89	233.82	277.07
51	36.91	74.87	113.93	154.11	195.48	238.08	282.00
52	37.65	76.34	116.10	156.97	199.00	242.25	286.84
53	38.39	77.79	118.24	159.76	202.44	246.33	291.54
54	39.11	79.21	120.32	162.49	205.80	250.29	296.09
55	39.83	80.61	122.37	165.17	209.06	254.13	300.49
56	40.53	81.97	124.37	167.76	212.21	257.82	304.70
57	41.22	83.32	126.32	170.28	215.25	261.35	308.72
58	41.92	84.64	128.21	172.69	218.16	264.72	312.52
59	42.57	85.90	130.02	175.00	220.92	267.90	316.07
60	43.22	87.12	131.76	177.20	223.53	270.86	319.34

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	169.73	195.05	221.41	248.85	277.45	307.22	338.24	370.55
21	173.14	198.96	225.85	253.85	283.00	313.37	345.00	377.95
22	176.67	203.01	230.44	259.01	288.75	319.72	351.99	385.60
23	180.32	207.20	235.20	264.33	294.68	326.28	359.20	393.49
24	184.10	211.54	240.10	269.84	300.81	333.06	366.65	401.63
25	188.00	216.00	245.16	275.52	307.13	340.05	374.33	410.03
26	192.02	220.62	250.39	281.38	313.66	347.25	382.25	418.69
27	196.17	225.38	255.78	287.43	320.38	354.68	390.40	427.62
28	200.46	230.29	261.35	293.66	327.31	362.33	398.81	436.81
29	204.87	235.35	267.07	300.08	334.44	370.21	407.47	446.28
30	209.43	240.56	272.96	306.68	341.78	378.32	416.37	456.00
31	214.11	245.93	279.03	313.47	349.33	386.65	425.52	466.00
32	218.92	251.43	285.26	320.45	357.09	395.21	434.91	476.26
33	223.87	257.10	291.66	327.63	365.05	404.00	444.54	486.77
34	228.96	262.92	298.24	334.98	373.21	412.99	454.40	497.52
35	234.18	268.89	304.98	342.52	381.57	422.19	464.47	508.49
36	239.54	275.01	311.89	350.23	390.10	431.58	474.74	519.67
37	245.03	281.28	318.94	358.10	398.81	441.14	485.18	531.04
38	250.64	287.67	326.14	366.12	407.66	450.84	495.78	542.58
39	256.38	294.20	333.47	374.26	416.63	460.69	506.53	554.30
40	262.22	300.83	340.90	382.50	425.71	470.64	517.41	566.15
41	268.16	307.54	348.41	390.82	434.88	480.70	528.39	578.13
42	274.15	314.31	355.97	399.20	444.11	490.82	539.46	590.22
43	280.18	321.12	363.57	407.63	453.39	500.99	550.60	602.39
44	286.23	327.94	371.19	416.06	462.68	511.19	561.77	614.63
45	292.27	334.76	378.79	424.49	471.96	521.39	572.97	626.92
46	298.30	341.54	386.36	432.87	481.21	531.57	584.16	639.24
47	304.27	348.28	393.87	441.19	490.41	541.70	595.32	651.55
48	310.18	354.93	401.30	449.43	499.51	551.75	606.41	663.83
49	316.01	361.49	408.62	457.56	508.50	561.68	617.41	676.07
50	321.73	367.94	415.82	465.54	517.34	571.48	628.30	688.24
51	327.36	374.26	422.86	473.36	526.01	581.11	639.05	700.30
52	332.84	380.42	429.72	480.98	534.47	590.54	649.61	712.23
53	338.18	386.39	436.37	488.38	542.71	599.74	659.96	724.01
54	343.32	392.15	442.79	495.51	550.66	608.66	670.07	735.60
55	348.28	397.69	448.95	502.36	558.30	617.26	679.89	746.98
56	353.01	402.96	454.80	508.86	565.58	625.52	689.39	758.13
57	357.51	407.95	460.32	515.00	572.47	633.38	698.54	769.04
58	361.73	412.61	465.46	520.72	578.93	640.81	707.32	779.72
59	365.65	416.90	470.18	525.97	584.89	647.76	715.72	790.18
60	369.22	420.78	474.44	530.71	590.32	654.24	723.75	800.48

RESERVE VALUES PER \$1000.
TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	13.75	28.05	42.91	58.36	74.44	91.16	108.55	126.64	145.46	165.03
21	14.05	28.65	43.84	59.64	76.07	93.15	110.92	129.40	148.61	168.60
22	14.36	29.29	44.81	60.96	77.75	95.21	113.37	132.24	151.88	172.30
23	14.68	29.95	45.83	62.33	79.50	97.34	115.90	135.19	155.26	176.12
24	15.02	30.64	46.88	63.75	81.30	99.55	118.51	138.24	158.75	180.07
25	15.37	31.35	47.96	65.22	83.17	101.82	121.22	141.39	162.35	184.14
26	15.73	32.08	49.07	66.73	85.09	104.18	124.01	144.63	166.06	188.34
27	16.10	32.84	50.23	68.30	87.09	106.61	126.90	147.98	169.90	192.67
28	16.49	33.62	51.42	69.92	89.15	109.12	129.87	151.44	173.85	197.14
29	16.88	34.43	52.66	71.60	91.27	111.71	132.95	155.01	177.93	201.74
30	17.30	35.27	53.94	73.32	93.46	114.39	136.12	158.69	182.12	206.47
31	17.73	36.14	55.25	75.11	95.73	117.15	139.38	162.47	186.44	211.33
32	18.17	37.03	56.61	76.95	98.06	119.99	142.74	166.36	190.88	216.34
33	18.62	37.94	58.02	78.85	100.47	122.91	146.20	170.36	195.45	221.48
34	19.09	38.91	59.47	80.82	102.95	125.93	149.76	174.49	200.15	226.77
35	19.58	39.90	60.97	82.83	105.51	129.03	153.42	178.73	204.98	232.19
36	20.08	40.91	62.51	84.91	108.13	132.22	157.19	183.08	209.92	237.75
37	20.60	41.96	64.10	87.05	110.84	135.50	161.07	187.55	215.00	243.42
38	21.13	43.03	65.73	89.25	113.63	138.88	165.04	192.14	220.19	249.22
39	21.69	44.15	67.42	91.53	116.51	142.36	169.13	196.83	225.49	255.13
40	22.25	45.30	69.17	93.88	119.46	145.93	173.31	201.62	230.88	261.16
41	22.85	46.50	70.98	96.30	122.50	149.59	177.58	206.49	236.34	267.13
42	23.46	47.73	72.83	98.79	125.61	153.31	181.91	211.41	241.84	273.20
43	24.10	49.00	74.74	101.33	128.78	157.10	186.29	216.37	247.36	279.28
44	24.74	50.30	76.68	103.92	131.99	160.91	190.69	221.34	252.89	285.36
45	25.41	51.63	78.67	106.54	135.23	164.74	195.10	226.31	258.41	291.42
46	26.09	52.98	80.68	109.17	138.47	168.57	199.49	231.27	263.90	297.44
47	26.78	54.35	82.69	111.81	141.70	172.39	203.88	236.19	269.35	303.39
48	27.48	55.72	84.70	114.44	144.93	176.20	208.24	241.08	274.74	309.27
49	28.17	57.07	86.70	117.05	148.14	179.97	212.56	245.91	280.06	315.06
50	28.87	58.43	88.70	119.68	151.35	183.74	216.84	250.70	285.33	320.77
51	29.56	59.80	90.72	122.30	154.56	187.48	221.10	255.44	290.51	326.38
52	30.27	61.19	92.74	124.93	157.75	191.21	225.33	260.12	295.62	331.86
53	30.99	62.58	94.78	127.56	160.94	194.93	229.52	264.75	300.63	337.23
54	31.71	63.98	96.82	130.20	164.14	198.62	233.67	269.29	305.54	342.47
55	32.44	65.40	98.87	132.85	167.32	202.29	237.76	273.77	310.35	347.56

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	185.39	206.58	228.62	251.54	275.39	300.22	326.05	352.93	380.91	410.03
21	189.40	211.03	233.53	256.94	281.29	306.63	333.00	360.43	388.98	418.69
22	193.54	215.63	238.61	262.51	287.38	313.25	340.15	368.15	397.29	427.62
23	197.82	220.38	243.86	268.27	293.66	320.06	347.53	376.11	405.86	436.81
24	202.24	225.29	249.27	274.20	300.13	327.09	355.13	384.31	414.67	446.28
25	206.80	230.35	254.85	280.31	306.79	334.32	362.96	392.75	423.75	456.00
26	211.50	235.57	260.59	286.60	313.65	341.77	371.01	401.43	433.08	466.00
27	216.35	240.94	266.51	293.08	320.70	349.42	379.29	410.35	442.65	476.26
28	221.33	246.47	272.59	299.74	327.96	357.30	387.79	419.50	452.47	486.77
29	226.47	252.16	278.85	306.59	335.42	365.38	396.52	428.88	462.53	497.52
30	231.75	258.01	285.29	313.63	343.07	373.67	405.45	438.48	472.81	508.49
31	237.18	264.02	291.90	320.85	350.92	382.15	414.59	448.28	483.29	519.67
32	242.76	270.20	298.68	328.26	358.95	390.82	423.91	458.27	493.95	531.04
33	248.50	276.53	305.63	335.82	367.16	399.67	433.40	468.42	504.78	542.58
34	254.38	283.03	312.74	343.56	375.52	408.67	443.04	478.72	515.77	554.30
35	260.41	289.67	320.00	351.44	384.02	417.79	452.81	489.15	526.90	566.15
36	266.57	296.44	327.39	359.44	392.64	427.03	462.69	499.70	538.14	578.13
37	272.86	303.35	334.89	367.54	401.35	436.37	472.67	510.34	549.49	590.22
38	279.27	310.34	342.48	375.73	410.14	445.78	482.72	521.06	560.90	602.39
39	285.76	317.42	350.14	383.98	418.99	455.24	492.82	531.82	572.38	614.63
40	292.31	324.55	357.85	392.27	427.87	464.74	502.94	542.61	583.89	626.92
41	298.92	331.72	365.59	400.59	436.77	474.23	513.07	553.41	595.40	639.24
42	305.54	338.91	373.84	408.90	445.66	483.71	523.17	564.18	606.90	651.55
43	312.18	346.09	381.07	417.18	454.50	493.14	533.22	574.89	618.35	663.83
44	318.80	353.25	388.75	425.40	463.28	502.49	543.18	585.52	629.73	676.07
45	325.39	360.35	396.37	433.55	471.96	511.74	553.03	596.04	641.01	688.24
46	331.91	367.37	403.90	441.58	480.51	520.84	562.73	606.41	652.15	700.30
47	338.35	374.31	411.32	449.48	488.91	529.77	572.26	616.61	663.14	712.23
48	344.71	381.12	418.59	457.21	497.13	538.51	581.58	626.60	673.92	724.01
49	350.96	387.80	425.70	464.76	505.14	547.02	590.65	636.34	684.48	735.60
50	357.08	394.34	432.64	472.11	512.92	555.27	599.45	645.80	694.78	746.98
51	363.08	400.71	439.38	479.23	520.43	563.23	607.94	654.95	704.79	758.13
52	368.93	406.90	445.91	486.09	527.65	570.86	616.07	663.74	714.47	769.04
53	374.62	412.90	452.19	492.66	534.54	578.13	623.83	672.15	723.81	779.72
54	380.15	418.68	458.20	498.91	541.06	584.99	631.15	680.15	732.81	790.18
55	385.47	424.20	463.91	504.80	547.18	591.40	638.02	687.73	741.48	800.48

RESERVE VALUES PER \$1000.
TEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	82.16	167.81	257.13	350.28	447.43	548.78	654.49	764.79	879.89	1,000.00
21	82.14	167.78	257.09	350.23	447.38	548.72	654.44	764.75	879.86	1,000.00
22	82.12	167.75	257.05	350.18	447.32	548.66	654.38	764.70	879.83	1,000.00
23	82.10	167.72	257.01	350.13	447.26	548.60	654.32	764.65	879.80	1,000.00
24	82.09	167.69	256.96	350.07	447.20	548.53	654.26	764.60	879.77	1,000.00
25	82.08	167.66	256.92	350.02	447.14	548.46	654.19	764.54	879.73	1,000.00
26	82.06	167.62	256.87	349.95	447.06	548.38	654.12	764.48	879.69	1,000.00
27	82.04	167.59	256.81	349.89	446.99	548.30	654.04	764.41	879.65	1,000.00
28	82.02	167.55	256.76	349.82	446.91	548.22	653.96	764.34	879.61	1,000.00
29	81.99	167.51	256.70	349.74	446.82	548.12	653.87	764.27	879.56	1,000.00
30	81.98	167.47	256.64	349.66	446.72	548.03	653.77	764.19	879.51	1,000.00
31	81.96	167.43	256.57	349.58	446.63	547.92	653.67	764.10	879.45	1,000.00
32	81.93	167.37	256.50	349.49	446.52	547.81	653.55	764.00	879.39	1,000.00
33	81.90	167.31	256.42	349.38	446.41	547.68	653.43	763.89	879.32	1,000.00
34	81.87	167.26	256.34	349.28	446.28	547.54	653.29	763.77	879.25	1,000.00
35	81.85	167.21	256.26	349.17	446.15	547.39	653.14	763.64	879.17	1,000.00
36	81.82	167.14	256.16	349.04	445.99	547.22	652.98	763.50	879.07	1,000.00
37	81.78	167.07	256.04	348.89	445.82	547.04	652.80	763.35	878.97	1,000.00
38	81.74	166.99	255.93	348.74	445.64	546.85	652.60	763.18	878.86	1,000.00
39	81.70	166.90	255.80	348.58	445.45	546.64	652.39	762.99	878.74	1,000.00
40	81.65	166.82	255.67	348.41	445.24	546.41	652.16	762.78	878.60	1,000.00
41	81.61	166.73	255.54	348.23	445.03	546.16	651.90	762.55	878.45	1,000.00
42	81.57	166.64	255.39	348.04	444.78	545.88	651.62	762.29	878.28	1,000.00
43	81.53	166.54	255.25	347.83	444.52	545.58	651.29	762.00	878.08	1,000.00
44	81.48	166.44	255.07	347.59	444.22	545.23	650.92	761.66	877.86	1,000.00
45	81.43	166.33	254.89	347.33	443.88	544.83	650.50	761.27	877.60	1,000.00
46	81.36	166.19	254.67	347.01	443.47	544.35	650.00	760.83	877.31	1,000.00
47	81.30	166.04	254.41	346.63	442.99	543.81	649.44	760.33	876.98	1,000.00
48	81.22	165.85	254.09	346.19	442.44	543.18	648.79	759.75	876.60	1,000.00
49	81.11	165.60	253.70	345.66	441.80	542.45	648.06	759.10	876.18	1,000.00
50	80.98	165.32	253.26	345.07	441.07	541.64	647.23	758.37	875.71	1,000.00
51	80.83	165.00	252.77	344.40	440.26	540.73	646.30	757.55	875.18	1,000.00
52	80.66	164.65	252.21	343.65	439.34	539.70	645.27	756.64	874.58	1,000.00
53	80.47	164.24	251.58	342.81	438.32	538.57	644.11	755.62	873.92	1,000.00
54	80.26	163.79	250.88	341.87	437.19	537.30	642.83	754.49	873.18	1,000.00
55	80.02	163.28	250.10	340.84	435.93	535.90	641.40	753.23	872.37	1,000.00
56	79.75	162.72	249.24	339.69	434.53	534.34	639.82	751.82	871.45	1,000.00
57	79.46	162.11	248.30	338.43	432.99	532.61	638.07	750.28	870.44	1,000.00
58	79.14	161.44	247.26	337.03	431.29	530.71	636.13	748.57	869.31	1,000.00
59	78.78	160.69	246.10	335.48	429.41	528.61	633.99	746.66	868.06	1,000.00
60	78.40	159.87	244.84	333.79	427.35	526.30	631.61	744.55	866.67	1,000.00
61	77.97	158.98	243.46	331.95	425.09	523.75	629.00	742.21	865.12	1,000.00
62	77.51	158.01	241.97	329.92	422.60	520.95	626.11	739.62	863.41	1,000.00
63	77.02	156.97	240.33	327.70	419.88	517.85	622.91	736.74	861.50	1,000.00
64	76.48	155.82	238.53	325.26	416.86	514.42	619.36	733.55	859.39	1,000.00
65	75.88	154.54	236.53	322.54	413.50	510.59	615.40	729.99	857.04	1,000.00

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	48.92	99.90	153.05	208.45	266.21	326.43	389.23
21	48.91	99.88	153.01	208.40	266.16	326.37	389.17
22	48.90	99.86	152.98	208.37	266.11	326.31	389.10
23	48.88	99.84	152.96	208.33	266.06	326.26	389.03
24	48.88	99.83	152.93	208.29	266.01	326.19	388.96
25	48.87	99.81	152.90	208.25	265.96	326.13	388.88
26	48.86	99.79	152.87	208.20	265.90	326.06	388.80
27	48.85	99.77	152.84	208.16	265.84	325.99	388.72
28	48.85	99.75	152.81	208.12	265.79	325.92	388.63
29	48.83	99.72	152.78	208.07	265.73	325.84	388.54
30	48.83	99.71	152.75	208.03	265.66	325.77	388.45
31	48.82	99.70	152.72	207.98	265.60	325.69	388.36
32	48.81	99.67	152.68	207.93	265.54	325.60	388.25
33	48.80	99.65	152.65	207.89	265.47	325.51	388.13
34	48.79	99.64	152.62	207.85	265.40	325.42	388.01
35	48.80	99.63	152.60	207.79	265.33	325.32	387.89
36	48.79	99.62	152.57	207.74	265.25	325.22	387.76
37	48.79	99.60	152.54	207.69	265.18	325.12	387.63
38	48.79	99.59	152.51	207.65	265.12	325.03	387.51
39	48.79	99.59	152.50	207.63	265.07	324.95	387.39
40	48.80	99.60	152.50	207.62	265.03	324.88	387.28
41	48.82	99.63	152.53	207.62	265.02	324.82	387.16
42	48.83	99.66	152.55	207.64	264.99	324.75	387.03
43	48.87	99.70	152.61	207.66	264.98	324.68	386.88
44	48.90	99.76	152.65	207.68	264.96	324.58	386.68
45	48.95	99.82	152.71	207.71	264.91	324.44	386.44
46	48.99	99.88	152.76	207.70	264.82	324.24	386.13
47	49.04	99.95	152.79	207.67	264.69	324.00	385.76
48	49.08	99.98	152.78	207.58	264.50	323.69	385.30
49	49.11	99.99	152.74	207.46	264.27	323.31	384.77
50	49.13	99.99	152.68	207.30	263.99	322.88	384.16
51	49.14	99.98	152.61	207.12	263.66	322.38	383.48
52	49.16	99.97	152.51	206.91	263.29	321.83	382.72
53	49.18	99.94	152.40	206.67	262.88	321.21	381.88
54	49.18	99.91	152.27	206.39	262.42	320.53	380.94
55	49.20	99.87	152.13	206.10	261.92	319.78	379.92
56	49.20	99.83	151.98	205.78	261.37	318.97	378.80
57	49.22	99.80	151.83	205.44	260.79	318.08	377.60
58	49.25	99.77	151.67	205.08	260.16	317.14	376.29
59	49.27	99.73	151.49	204.68	259.48	316.12	374.87
60	49.30	99.70	151.31	204.26	258.76	315.00	373.31

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	454.73	523.05	594.31	668.66	746.25	827.22	911.75	1,000.00
21	454.66	522.97	594.23	668.58	746.18	827.16	911.71	1,000.00
22	454.58	522.89	594.15	668.50	746.10	827.10	911.68	1,000.00
23	454.50	522.80	594.06	668.42	746.02	827.04	911.64	1,000.00
24	454.43	522.72	593.97	668.33	745.94	826.97	911.60	1,000.00
25	454.34	522.62	593.87	668.23	745.85	826.90	911.55	1,000.00
26	454.25	522.52	593.77	668.13	745.76	826.82	911.51	1,000.00
27	454.15	522.42	593.66	668.02	745.65	826.74	911.45	1,000.00
28	454.06	522.31	593.55	667.90	745.54	826.65	911.40	1,000.00
29	453.95	522.20	593.42	667.77	745.42	826.54	911.33	1,000.00
30	453.84	522.07	593.28	667.63	745.29	826.44	911.27	1,000.00
31	453.72	521.94	593.14	667.48	745.15	826.32	911.19	1,000.00
32	453.59	521.79	592.98	667.32	744.99	826.19	911.11	1,000.00
33	453.46	521.63	592.81	667.15	744.83	826.05	911.02	1,000.00
34	453.31	521.47	592.63	666.96	744.65	825.89	910.92	1,000.00
35	453.16	521.30	592.44	666.76	744.45	825.72	910.81	1,000.00
36	453.01	521.11	592.24	666.54	744.24	825.54	910.69	1,000.00
37	452.85	520.93	592.02	666.31	744.00	825.33	910.56	1,000.00
38	452.69	520.73	591.79	666.06	743.74	825.10	910.40	1,000.00
39	452.53	520.53	591.54	665.78	743.45	824.84	910.23	1,000.00
40	452.37	520.31	591.27	665.46	743.13	824.54	910.04	1,000.00
41	452.19	520.06	590.96	665.10	742.76	824.21	909.82	1,000.00
42	451.98	519.77	590.60	664.69	742.33	823.84	909.58	1,000.00
43	451.74	519.43	590.18	664.23	741.86	823.41	909.30	1,000.00
44	451.44	519.04	589.70	663.68	741.31	822.93	908.99	1,000.00
45	451.08	518.57	589.14	663.07	740.68	822.38	908.63	1,000.00
46	450.65	518.02	588.49	662.35	739.97	821.76	908.23	1,000.00
47	450.14	517.38	587.74	661.54	739.16	821.06	907.78	1,000.00
48	449.54	516.64	586.88	660.62	738.25	820.26	907.27	1,000.00
49	448.85	515.79	585.92	659.58	737.22	819.37	906.70	1,000.00
50	448.06	514.85	584.83	658.42	736.07	818.38	906.06	1,000.00
51	447.19	513.79	583.63	657.12	734.78	817.27	905.35	1,000.00
52	446.22	512.61	582.28	655.67	733.36	816.03	904.55	1,000.00
53	445.14	511.31	580.79	654.08	731.78	814.66	903.67	1,000.00
54	443.94	509.86	579.14	652.31	730.03	813.14	902.68	1,000.00
55	442.63	508.28	577.34	650.37	728.10	811.46	901.59	1,000.00
56	441.20	506.56	575.36	648.23	725.97	809.59	900.38	1,000.00
57	439.65	504.67	573.18	645.88	723.62	807.52	899.03	1,000.00
58	437.96	502.61	570.80	643.28	721.02	805.23	897.53	1,000.00
59	436.11	500.34	568.17	640.42	718.13	802.68	895.87	1,000.00
60	434.09	497.84	565.26	637.23	714.92	799.86	894.03	1,000.00

RESERVE VALUES PER \$1000.

TWENTY-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	32.71	66.79	102.29	139.29	177.84	218.02	259.90	303.55	349.05	396.50
21	32.71	66.78	102.28	139.27	177.82	217.99	259.86	303.50	349.00	396.43
22	32.71	66.77	102.27	139.26	177.80	217.97	259.83	303.46	348.95	396.38
23	32.70	66.77	102.27	139.25	177.79	217.95	259.80	303.55	348.91	396.32
24	32.71	66.78	102.27	139.25	177.78	217.93	259.78	303.40	348.87	396.27
25	32.71	66.78	102.27	139.25	177.78	217.92	259.76	303.37	348.82	396.21
26	32.71	66.78	102.28	139.25	177.77	217.91	259.74	303.34	348.78	396.16
27	32.72	66.79	102.28	139.26	177.78	217.91	259.73	303.31	348.75	396.11
28	32.73	66.80	102.30	139.27	177.79	217.91	259.72	303.30	348.72	396.06
29	32.73	66.81	102.32	139.29	177.80	217.92	259.73	303.29	348.69	396.01
30	32.74	66.84	102.35	139.32	177.83	217.95	259.74	303.29	348.67	395.98
31	32.76	66.87	102.38	139.35	177.87	217.98	259.77	303.30	348.66	395.94
32	32.78	66.90	102.42	139.41	177.92	218.03	259.80	303.32	348.66	395.92
33	32.79	66.93	102.47	139.47	177.98	218.09	259.85	303.35	348.68	395.91
34	32.82	66.99	102.54	139.55	178.07	218.17	259.92	303.42	348.72	395.94
35	32.86	67.06	102.63	139.65	178.18	218.28	260.03	303.51	348.80	395.99
36	32.90	67.13	102.73	139.77	178.30	218.41	260.16	303.64	348.90	396.07
37	32.95	67.22	102.85	139.91	178.47	218.59	260.34	303.80	349.05	396.17
38	33.00	67.32	102.99	140.09	178.67	218.81	260.56	304.01	349.23	396.31
39	33.08	67.44	103.17	140.31	178.93	219.08	260.84	304.27	349.45	396.48
40	33.15	67.59	103.38	140.58	179.23	219.41	261.16	304.57	349.71	396.66
41	33.25	67.78	103.65	140.89	179.59	219.78	261.53	304.92	349.99	396.85
42	33.36	67.99	103.94	141.26	179.99	220.20	261.95	305.28	350.28	397.04
43	33.50	68.23	104.28	141.67	180.45	220.67	262.38	305.66	350.57	397.22
44	33.63	68.51	104.65	142.12	180.94	221.16	262.84	306.04	350.86	397.39
45	33.80	68.81	105.06	142.60	181.45	221.66	263.29	306.42	351.14	397.54
46	33.97	69.13	105.50	143.10	181.97	222.17	263.76	306.81	351.40	397.66
47	34.17	69.48	105.95	143.62	182.51	222.70	264.24	307.19	351.66	397.75
48	34.37	69.84	106.42	144.15	183.07	223.25	264.72	307.57	351.90	397.82
49	34.57	70.19	106.89	144.69	183.65	223.80	265.21	307.95	352.13	397.87
50	34.79	70.58	107.39	145.28	184.26	224.39	265.73	308.36	352.38	397.92
51	35.01	70.98	107.94	145.90	184.92	225.02	266.29	308.80	352.65	397.96
52	35.26	71.43	108.53	146.58	185.63	225.71	266.90	309.28	352.93	398.01
53	35.53	71.91	109.17	147.32	186.40	226.47	267.58	309.80	353.25	398.07
54	35.82	72.44	109.87	148.13	187.26	227.30	268.32	310.38	353.61	398.15
55	36.13	73.00	110.62	149.01	188.19	228.21	269.12	311.02	354.01	398.25

RESERVE VALUES PER \$1000.
TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	445.97	497.56	551.38	607.52	666.10	727.23	791.05	857.69	927.28	1,000.00
21	445.90	497.49	551.29	607.43	666.00	727.14	790.97	857.62	927.24	1,000.00
22	445.83	497.41	551.20	607.34	665.91	727.05	790.88	857.54	927.20	1,000.00
23	445.76	497.33	551.12	607.24	665.81	726.94	790.78	857.47	927.15	1,000.00
24	445.70	497.25	551.03	607.14	665.70	726.84	790.68	857.38	927.10	1,000.00
25	445.63	497.17	550.94	607.04	665.59	726.72	790.57	857.29	927.04	1,000.00
26	445.56	497.09	550.84	606.92	665.46	726.60	790.45	857.19	926.98	1,000.00
27	445.50	497.00	550.73	606.80	665.34	726.46	790.33	857.09	926.91	1,000.00
28	445.43	496.91	550.63	606.68	665.20	726.32	790.19	856.97	926.84	1,000.00
29	445.36	496.82	550.52	606.55	665.06	726.17	790.05	856.85	926.76	1,000.00
30	445.29	496.74	550.41	606.42	664.91	726.02	789.89	856.71	926.67	1,000.00
31	445.24	496.65	550.30	606.29	664.76	725.85	789.73	856.57	926.58	1,000.00
32	445.19	496.58	550.20	606.16	664.60	725.68	789.55	856.40	926.47	1,000.00
33	445.17	496.52	550.10	606.03	664.44	725.49	789.35	856.23	926.35	1,000.00
34	445.16	496.48	550.02	605.91	664.28	725.29	789.14	856.03	926.22	1,000.00
35	445.17	496.45	549.94	605.78	664.10	725.07	788.89	855.81	926.07	1,000.00
36	445.20	496.43	549.87	605.64	663.89	724.82	788.62	855.56	925.90	1,000.00
37	445.26	496.43	549.79	605.48	663.66	724.54	788.32	855.28	925.72	1,000.00
38	445.34	496.43	549.70	605.30	663.40	724.22	787.98	854.96	925.51	1,000.00
39	445.43	496.42	549.59	605.09	663.11	723.86	787.59	854.61	925.27	1,000.00
40	445.52	496.40	549.46	604.86	662.78	723.45	787.16	854.21	925.01	1,000.00
41	445.60	496.37	549.31	604.58	662.39	722.99	786.67	853.77	924.71	1,000.00
42	445.67	496.31	549.11	604.25	661.94	722.46	786.11	853.26	924.38	1,000.00
43	445.73	496.22	548.87	603.86	661.43	721.86	785.48	852.70	924.00	1,000.00
44	445.75	496.09	548.57	603.40	660.84	721.17	784.76	852.05	923.58	1,000.00
45	445.74	495.91	548.21	602.88	660.17	720.40	783.96	851.33	923.10	1,000.00
46	445.69	495.67	547.79	602.27	659.39	719.51	783.05	850.52	922.57	1,000.00
47	445.60	495.38	547.29	601.57	658.52	718.52	782.03	849.61	921.97	1,000.00
48	445.48	495.04	546.72	600.77	657.53	717.41	780.89	848.59	921.30	1,000.00
49	445.31	494.63	546.06	599.87	656.43	716.16	779.61	847.46	920.56	1,000.00
50	445.12	494.18	545.33	598.89	655.22	714.79	778.20	846.20	919.72	1,000.00
51	444.90	493.67	544.53	597.81	653.88	713.28	776.64	844.80	918.80	1,000.00
52	444.67	493.13	543.67	596.62	652.41	711.61	774.92	843.25	917.77	1,000.00
53	444.43	492.55	542.73	595.32	650.80	709.78	773.02	841.54	916.63	1,000.00
54	444.18	491.93	541.71	593.91	649.03	707.75	770.91	839.63	915.37	1,000.00
55	443.91	491.25	540.58	592.34	647.08	705.50	768.57	837.52	913.98	1,000.00

NET ANNUAL PREMIUMS PER \$1000 AMERICAN EXPERIENCE—THREE PER CENT.

AGE.	Single Life.	Whole Life.	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	330.94	14.41	71.24	38.96	28.34	23.13	88.59	56.49	40.77	31.60	25.73	21.75
21	335.68	14.72	72.26	39.52	28.75	23.48	88.61	56.53	40.81	31.65	25.79	21.84
22	340.57	15.04	73.32	40.11	29.18	23.83	88.64	56.56	40.86	31.71	25.86	21.93
23	345.62	15.38	74.42	40.71	29.63	24.20	88.67	56.60	40.90	31.77	25.94	22.03
24	350.82	15.74	75.55	41.34	30.09	24.59	88.71	56.64	40.95	31.83	26.02	22.14
25	356.18	16.11	76.71	41.98	30.57	24.98	88.74	56.69	41.01	31.90	26.11	22.26
26	361.72	16.51	77.91	42.65	31.06	25.39	88.78	56.73	41.07	31.98	26.22	22.40
27	367.43	16.92	79.15	43.34	31.57	25.82	88.82	56.78	41.13	32.06	26.33	22.55
28	373.32	17.35	80.43	44.05	32.09	26.26	88.86	56.84	41.20	32.16	26.45	22.72
29	379.39	17.81	81.75	44.78	32.64	26.71	88.91	56.90	41.28	32.36	26.59	22.91
30	385.64	18.28	83.12	45.54	33.20	27.19	88.96	56.97	41.37	32.38	26.75	23.11
31	392.09	18.79	84.52	46.32	33.79	27.68	89.02	57.04	41.47	32.50	26.92	23.34
32	398.73	19.32	85.97	47.13	34.39	28.19	89.08	57.12	41.57	32.65	27.11	23.60
33	405.58	19.87	87.47	47.97	35.02	28.72	89.15	57.21	41.69	32.81	27.33	23.88
34	412.63	20.46	89.01	48.83	35.67	29.27	89.22	57.31	41.82	32.98	27.57	24.19
35	419.88	21.08	90.60	49.73	36.34	29.85	89.30	57.42	41.97	33.18	27.83	24.54
36	427.36	21.74	92.24	50.65	37.04	30.45	89.39	57.54	42.13	33.41	28.13	24.93
37	435.04	22.43	93.93	51.60	37.76	31.08	89.49	57.67	42.31	33.66	28.46	25.35
38	442.95	23.16	95.67	52.59	38.51	31.74	89.60	57.82	42.52	33.94	28.83	25.83
39	451.07	23.93	97.46	53.61	39.30	32.42	89.72	57.99	42.75	34.25	29.24	26.35
40	459.42	24.75	99.31	54.66	40.11	33.14	89.86	58.18	43.01	34.60	29.70	26.92
41	468.00	25.62	101.21	55.75	40.96	33.90	90.01	58.39	43.31	34.99	30.20	....
42	476.80	26.54	103.17	56.89	41.85	34.69	90.18	58.64	43.64	35.43	30.77	....
43	485.83	27.52	105.18	58.06	42.77	35.53	90.38	58.91	44.01	35.92	31.39	....
44	495.10	28.56	107.26	59.28	43.74	36.42	90.60	59.22	44.43	36.46	32.09	....
45	504.59	29.67	109.40	60.54	44.76	37.35	90.85	59.57	44.90	37.08	32.86	....
46	514.30	30.84	111.60	61.85	45.82	38.34	91.14	59.97	45.42	37.76	....	....
47	524.23	32.09	113.87	63.22	46.94	39.39	91.47	60.42	46.01	38.52	....	....
48	534.37	33.43	116.21	64.64	48.12	40.51	91.84	60.92	46.68	39.96	....	....
49	544.70	34.85	118.61	66.12	49.36	41.69	92.26	61.48	47.42	40.30	....	....
50	555.22	36.36	121.08	67.66	50.66	42.95	92.73	62.12	48.24	41.34	....	....
51	565.89	37.97	123.61	69.25	52.03	44.30	93.26	62.82	49.15	....	....	....
52	576.71	39.68	126.20	70.92	53.48	45.73	93.84	63.61	50.17	....	....	....
53	587.67	41.51	128.87	72.65	55.01	47.26	94.50	64.48	51.30	....	....	....
54	598.74	43.46	131.60	74.46	56.63	48.90	95.23	65.45	52.55	....	....	....
55	609.92	45.54	134.39	76.34	58.35	50.66	96.04	66.54	53.93	....	....	....
56	621.18	47.76	137.26	78.31	60.17	....	96.95	67.74	....	....	....	....
57	632.51	50.13	140.20	80.38	62.11	....	97.95	69.07	....	....	....	....
58	643.89	52.66	143.22	82.54	64.18	....	99.07	70.55	....	....	....	....
59	655.30	55.37	146.32	84.82	66.40	....	100.31	72.20	....	....	....	....
60	666.72	58.27	149.50	87.22	68.77	....	101.69	74.02	....	....	....	....
61	678.13	61.36	152.77	89.75	....	....	103.22	....	....	....	....	....
62	689.50	64.68	156.13	92.43	....	....	104.93	....	....	....	....	....
63	700.83	68.23	159.60	95.28	....	....	106.82	....	....	....	....	....
64	712.08	72.04	163.19	98.30	....	....	108.92	....	....	....	....	....
65	723.24	76.11	166.90	101.52	....	....	111.25	....	....	....	....	....
66	734.27	80.48	170.74	....	....	....	....	....	....	....	....	....
67	745.16	85.17	174.73	....	....	....	....	....	....	....	....	....
68	755.88	90.19	178.88	....	....	....	....	....	....	....	....	....
69	766.41	95.57	183.20	....	....	....	....	....	....	....	....	....
70	776.73	101.33	187.69	....	....	....	....	....	....	....	....	....

These three per cent. tables were compiled by the Connecticut Mutual Life Insurance Company.

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	7.09	14.40	21.94	29.71	37.73	46.01	54.54	63.34	72.41	81.76
21	7.36	14.95	22.79	30.86	39.20	47.79	56.65	65.79	75.21	84.91
22	7.65	15.54	23.68	32.07	40.73	49.66	58.86	68.35	78.12	88.20
23	7.95	16.15	24.61	33.34	42.33	51.61	61.17	71.02	81.17	91.64
24	8.27	16.80	25.59	34.66	44.01	53.64	63.57	73.81	84.36	95.21
25	8.60	17.47	26.61	36.04	45.76	55.77	66.09	76.72	87.67	98.94
26	8.94	18.17	27.68	37.48	47.58	57.99	68.71	79.75	91.12	102.83
27	9.31	18.90	28.79	38.98	49.49	60.31	71.45	82.92	94.73	106.88
28	9.69	19.67	29.95	40.56	51.48	62.73	74.31	86.23	98.50	111.11
29	10.08	20.47	31.17	42.20	53.56	65.25	77.29	89.68	102.42	115.51
30	10.49	21.31	32.45	43.92	55.73	67.90	80.41	93.28	106.50	120.10
31	10.93	22.19	33.78	45.72	58.01	70.66	83.67	97.03	110.76	124.87
32	11.39	23.11	35.17	47.60	60.39	73.54	87.05	100.94	115.19	129.83
33	11.85	24.06	36.63	49.56	62.87	76.53	90.58	105.00	119.81	135.01
34	12.35	25.08	38.16	51.62	65.46	79.67	94.27	109.25	124.63	140.40
35	12.88	26.13	39.76	53.77	68.16	82.94	98.11	113.68	129.65	146.01
36	13.42	27.23	41.42	56.00	70.97	86.34	102.12	118.29	134.86	151.83
37	14.00	28.38	43.16	58.33	73.91	89.90	106.30	123.09	140.29	157.86
38	14.58	29.57	44.96	60.77	76.98	93.61	110.65	128.09	145.91	164.11
39	15.21	30.83	46.87	63.32	80.20	97.48	115.18	133.27	151.74	170.57
40	15.86	32.14	48.85	65.99	83.54	101.52	119.88	138.64	157.76	177.20
41	16.55	33.53	50.94	68.78	87.04	105.70	124.76	144.19	163.95	184.01
42	17.26	34.97	53.11	71.68	90.65	110.03	129.79	149.88	170.28	190.96
43	18.02	36.47	55.37	74.68	94.40	114.50	134.94	155.70	176.75	198.06
44	18.79	38.03	57.70	77.78	98.25	119.07	140.21	161.64	183.34	205.28
45	19.61	39.65	60.12	80.98	102.20	123.74	145.59	167.70	190.06	212.62
46	20.44	41.32	62.60	84.24	106.21	128.50	151.05	173.86	196.87	220.06
47	21.31	43.03	65.13	87.56	110.31	133.34	156.62	180.11	203.78	227.59
48	22.20	44.77	67.70	90.94	114.47	138.25	162.26	186.44	210.77	235.21
49	23.09	46.53	70.30	94.36	118.69	143.24	167.98	192.86	217.85	242.91
50	24.00	48.33	72.96	97.86	122.99	148.31	173.78	199.36	225.01	250.69
51	24.93	50.17	75.68	101.43	127.37	153.47	179.67	205.96	232.27	258.55
52	25.88	52.05	78.45	105.06	131.82	158.70	185.66	212.64	239.59	266.47
53	26.86	53.97	81.28	108.75	136.35	164.02	191.72	219.39	246.98	274.44
54	27.85	55.92	84.15	112.51	140.95	169.41	197.84	226.19	254.42	282.46
55	28.87	57.91	87.08	116.33	145.61	174.86	204.02	233.05	261.90	290.50
56	29.90	59.94	90.06	120.21	150.33	180.36	210.25	239.95	269.41	298.53
57	30.96	62.01	93.09	124.13	155.09	185.91	216.52	246.89	276.91	306.54
58	32.04	64.11	96.15	128.10	159.90	191.49	222.82	253.81	284.39	314.50
59	33.13	66.23	99.24	132.09	164.73	197.10	229.11	260.70	291.81	322.36
60	34.23	68.37	102.35	136.11	169.58	202.69	235.37	267.54	299.13	330.10
61	35.35	70.53	105.48	140.15	174.43	208.26	241.58	274.29	306.35	337.69
62	36.47	72.71	108.64	144.18	179.25	213.79	247.70	280.94	313.42	345.13
63	37.61	74.90	111.79	148.19	184.03	219.23	253.72	287.43	320.35	352.49
64	38.75	77.07	114.90	152.14	188.71	224.55	259.59	293.78	327.18	359.87
65	39.87	79.22	117.96	156.01	193.29	229.74	265.31	300.06	334.07	367.43
66	40.98	81.34	120.96	159.80	197.75	234.81	271.00	306.41	341.17	375.35
67	42.08	83.40	123.89	163.47	202.11	239.84	276.78	313.01	348.66	383.79
68	43.13	85.41	126.72	167.06	206.45	245.01	282.83	320.05	356.73	392.89
69	44.18	87.36	129.51	170.68	210.97	250.51	289.39	327.73	365.53	402.76
70	45.18	89.28	132.35	174.50	215.86	256.55	296.66	336.20	375.16	413.52

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	91.40	101.33	111.56	122.09	132.94	144.11	155.60	167.42	179.56	192.04
21	94.91	105.22	115.83	126.75	138.00	149.57	161.47	173.70	186.27	199.17
22	98.58	109.27	120.27	131.61	143.26	155.25	167.57	180.23	193.23	206.59
23	102.40	113.49	124.91	136.66	148.74	161.16	173.92	187.02	200.47	214.27
24	106.39	117.90	129.74	141.92	154.44	167.30	180.50	194.06	207.98	222.25
25	110.55	122.49	134.77	147.39	160.36	173.67	187.34	201.37	215.77	230.50
26	114.87	127.26	139.99	153.07	166.50	180.29	194.44	208.96	223.83	239.05
27	119.38	132.23	145.43	158.98	172.90	187.18	201.82	216.82	232.18	247.88
28	124.08	137.40	151.08	165.13	179.54	194.32	209.47	224.97	240.81	256.99
29	128.96	142.78	156.96	171.52	186.44	201.73	217.39	233.38	249.72	266.38
30	134.05	148.38	163.08	178.16	193.61	209.42	225.58	242.08	258.90	276.02
31	139.35	154.21	169.45	185.05	201.04	217.37	234.05	251.95	268.34	285.90
32	144.86	160.27	176.05	192.20	208.72	225.58	242.77	260.25	278.00	296.00
33	150.60	166.56	182.90	199.60	216.66	234.05	251.73	269.69	287.90	306.33
34	156.56	173.10	190.00	207.26	224.86	242.76	260.93	279.35	298.00	316.86
35	162.76	179.87	197.35	215.16	233.28	251.68	270.34	289.22	308.32	327.58
36	169.17	186.87	204.92	223.28	241.92	260.82	279.95	299.29	318.81	338.48
37	175.81	194.10	212.71	231.60	250.76	270.15	289.76	309.54	329.48	349.53
38	182.67	201.54	220.70	240.12	259.79	279.68	299.74	319.96	340.29	360.72
39	189.72	209.16	228.88	248.84	269.02	289.38	309.89	330.53	351.26	372.04
40	196.95	216.97	237.23	257.72	278.40	299.23	320.19	341.24	362.34	383.47
41	204.35	224.94	245.76	266.77	287.94	309.24	330.62	352.07	373.54	394.98
42	211.90	233.07	254.44	275.96	297.61	319.36	341.17	362.99	384.80	406.55
43	219.60	241.34	263.24	285.27	307.40	329.59	351.80	374.00	396.12	418.14
44	227.42	249.72	272.16	294.69	317.29	339.91	362.51	385.04	407.47	429.75
45	235.35	258.22	281.18	304.22	327.27	350.30	373.26	396.12	418.83	441.35
46	243.38	266.80	290.30	313.81	337.30	360.73	384.04	407.21	430.18	452.90
47	251.50	275.49	299.49	323.47	347.39	371.19	394.84	418.29	441.48	464.37
48	259.71	284.24	308.74	333.18	357.49	381.66	405.62	429.32	452.70	475.73
49	267.99	293.05	318.04	342.91	367.62	392.13	416.36	440.28	463.83	486.96
50	276.34	301.92	327.38	352.68	377.76	402.57	427.05	451.16	474.84	498.04
51	284.76	310.84	336.76	362.46	387.88	412.97	437.67	461.92	485.69	508.93
52	293.22	319.80	346.16	372.23	397.96	423.29	448.17	472.55	496.37	519.63
53	301.73	328.79	355.55	381.96	407.97	433.40	458.53	482.99	506.87	530.19
54	310.26	337.76	364.90	391.62	417.87	443.58	468.72	493.26	517.22	540.68
55	318.79	346.70	374.19	401.19	427.64	453.50	478.74	503.39	527.52	551.19
56	327.28	355.59	383.38	410.62	437.25	463.24	488.63	513.47	537.85	561.83
57	335.72	364.38	392.46	419.90	446.70	472.86	498.48	523.60	548.32	572.69
58	344.07	373.05	401.37	429.02	456.02	482.45	508.38	533.89	559.04	583.83
59	352.29	381.55	410.12	438.02	465.32	492.11	518.46	544.44	570.05	595.28
60	360.36	389.90	418.76	447.00	474.71	501.96	528.83	555.32	581.42	607.12
61	368.28	398.16	427.39	456.09	484.30	512.13	539.56	566.58	593.19	619.17
62	376.10	406.41	436.16	465.41	494.25	522.68	550.70	578.28	605.22	631.56
63	383.95	414.81	445.18	475.11	504.62	533.69	562.32	590.28	617.61	644.45
64	391.95	423.49	454.59	485.26	515.47	545.22	574.27	602.67	630.55	658.19
65	400.25	432.61	464.51	495.93	526.88	557.10	586.65	615.66	644.41	673.03
66	409.05	442.27	475.00	507.24	538.71	569.49	599.70	629.64	659.45	688.84
67	418.44	452.57	486.18	519.00	551.09	582.59	613.82	644.90	675.54	705.21
68	428.52	463.61	497.87	531.37	564.26	596.85	629.30	661.29	692.26	721.54
69	439.43	475.24	510.25	544.62	578.68	612.59	646.02	678.39	708.99	737.77
70	450.98	487.61	523.57	559.21	594.68	629.66	663.52	695.54	725.66	754.69

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	204.85	218.01	231.51	245.36	259.54	274.06	288.90	304.05	319.50	335.21
21	212.43	226.02	239.97	254.25	268.87	283.82	299.08	314.64	330.47	346.53
22	220.28	234.33	248.72	263.45	278.51	293.89	309.56	325.50	341.69	358.10
23	228.43	242.93	257.78	272.95	288.44	304.24	320.30	336.61	353.15	369.89
24	236.86	251.83	267.12	282.81	298.66	314.85	331.30	347.97	364.84	381.90
25	245.59	260.01	276.76	292.84	309.14	325.72	342.53	359.55	376.75	394.11
26	254.60	270.49	286.68	303.15	319.87	336.83	353.99	371.34	388.86	406.50
27	263.90	280.24	296.86	313.73	330.84	348.16	365.67	383.34	401.14	419.05
28	273.48	290.26	307.29	324.56	342.04	359.71	377.55	395.52	413.60	431.75
29	283.31	300.51	317.95	335.60	353.45	371.46	389.61	407.86	426.19	444.58
30	293.39	311.01	328.84	346.87	365.06	383.39	401.83	420.35	438.22	457.51
31	303.70	321.72	339.94	358.33	376.85	395.49	414.20	432.97	451.76	470.53
32	314.22	332.65	351.23	369.97	388.81	407.73	426.71	445.70	464.68	483.60
33	324.96	343.76	362.71	381.77	400.01	420.10	439.32	458.51	477.65	496.70
34	335.89	355.06	374.35	393.72	413.15	432.59	452.01	471.38	490.66	509.82
35	347.00	366.52	386.14	405.81	425.49	445.19	464.77	484.29	503.69	522.92
36	358.25	378.13	398.05	418.00	437.92	457.79	477.56	497.21	516.69	535.96
37	369.67	389.86	410.08	430.27	450.41	470.45	490.37	510.12	529.65	548.93
38	381.20	401.70	422.19	442.61	462.94	483.14	503.17	522.97	542.52	561.77
39	392.35	413.63	434.36	454.99	475.49	495.81	515.91	535.75	555.29	574.47
40	404.58	425.62	446.57	467.38	488.02	508.44	528.58	548.42	567.90	586.99
41	416.37	437.65	458.80	479.78	500.52	520.98	541.14	560.03	580.33	599.29
42	428.19	449.70	471.02	492.11	512.92	533.42	553.55	573.27	592.55	611.37
43	440.03	461.73	483.19	504.37	525.22	545.70	565.77	585.39	604.54	623.24
44	451.85	473.70	495.27	516.51	537.37	557.80	577.78	597.28	616.33	634.97
45	463.62	485.61	507.25	528.51	549.34	569.69	589.57	608.98	627.98	646.62
46	475.32	497.39	519.08	540.32	561.09	581.36	601.16	620.54	639.55	658.25
47	486.91	509.04	530.73	551.93	572.62	592.84	612.62	632.03	651.12	669.94
48	498.35	520.51	542.17	563.32	583.97	604.18	624.01	643.52	662.75	681.71
49	509.63	531.78	553.40	574.53	595.20	615.48	635.43	655.10	674.49	693.59
50	520.71	542.85	564.47	585.63	606.39	626.81	646.95	666.80	686.35	705.61
51	531.61	553.76	575.44	596.71	617.64	638.27	658.60	678.64	698.37	717.64
52	542.35	564.59	586.40	607.86	629.02	649.88	670.42	690.66	710.42	729.74
53	553.02	575.41	597.44	619.16	640.57	661.67	682.44	702.72	722.56	742.03
54	563.69	586.33	608.65	630.65	652.33	673.67	694.52	714.90	734.91	754.74
55	574.48	597.43	620.07	642.37	664.32	685.76	706.73	727.31	747.71	768.01
56	585.47	608.77	631.73	654.34	676.42	698.01	719.20	740.21	761.11	781.73
57	596.71	620.38	643.69	666.45	688.79	710.55	732.20	753.75	775.00	795.58
58	608.25	632.31	655.79	678.76	701.30	723.64	745.89	767.81	789.04	809.11
59	620.13	644.40	668.12	691.41	714.49	737.47	760.13	782.06	802.80	822.31
60	632.21	656.75	680.84	704.71	728.48	751.91	774.59	796.04	816.22	835.67
61	644.58	669.52	694.24	718.85	743.11	766.60	788.81	809.71	829.84	849.56
62	657.42	683.04	708.55	733.70	758.05	781.07	802.73	823.61	844.05	863.10
63	671.04	697.42	723.62	748.89	772.79	795.27	816.93	838.15	857.91	874.03
64	685.70	712.82	739.08	763.90	787.27	809.78	831.82	852.36	869.11	884.81
65	701.24	728.56	754.39	778.69	802.11	825.04	846.41	863.83	880.17	894.76
66	717.29	744.19	769.50	793.89	817.78	840.03	858.18	875.19	890.39	.....
67	733.26	759.65	785.08	809.99	833.20	852.12	869.86	885.75	.....	.....
68	749.09	775.64	801.65	825.87	845.62	864.14	880.69	.....	.....	.....
69	765.53	792.70	818.02	838.66	858.02	875.31	.....	.....	.....	.....
70	783.12	809.61	831.21	851.45	869.54	.....	.....	.....	.....	.....

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	351.17	367.34	383.71	400.27	416.98	433.81	450.74	467.74	484.80	501.87
21	362.82	379.31	395.99	412.81	429.77	446.82	463.94	481.12	498.31	515.49
22	374.71	391.51	408.46	425.54	442.71	459.97	477.27	494.59	511.89	529.15
23	386.82	403.90	421.10	438.42	455.81	473.24	490.70	508.13	525.52	542.82
24	399.12	416.17	433.92	451.45	469.02	486.61	504.19	521.71	539.16	556.49
25	411.61	429.20	446.87	464.60	482.33	500.06	517.73	535.32	552.79	570.12
26	424.26	442.07	459.95	477.84	495.72	513.54	531.28	548.91	566.39	583.68
27	437.04	455.08	473.13	491.17	509.15	527.05	544.84	562.48	579.92	597.14
28	449.96	468.18	486.39	504.54	522.61	540.57	558.37	575.98	593.35	610.47
29	462.98	481.36	499.70	517.94	536.07	554.05	571.83	589.38	606.65	623.62
30	476.08	494.60	513.03	531.35	549.51	567.47	585.20	602.65	619.79	636.59
31	489.24	507.87	526.38	544.73	562.88	580.80	598.44	615.76	632.73	649.32
32	502.43	521.14	539.70	558.05	576.16	594.00	611.51	628.67	645.45	661.82
33	515.63	534.40	552.69	571.28	589.32	607.04	624.40	641.37	657.93	674.11
34	528.81	547.60	566.14	584.40	602.33	619.89	637.06	653.83	670.20	686.22
35	541.94	560.71	579.20	597.35	615.14	632.52	649.50	666.07	682.30	698.21
36	554.98	573.71	592.09	610.11	627.73	644.92	661.71	678.15	694.28	710.14
37	567.91	586.54	604.81	622.66	640.09	657.11	673.77	690.12	706.20	722.05
38	580.68	599.20	617.31	634.98	652.25	669.14	685.72	702.03	718.10	733.95
39	593.27	611.64	629.58	647.10	664.24	681.07	697.62	713.93	730.01	745.86
40	605.64	623.86	641.65	659.06	676.14	692.94	709.51	725.84	741.93	757.78
41	617.80	635.87	653.56	670.92	688.00	704.83	721.42	737.77	753.87	769.59
42	629.75	647.73	665.38	682.75	699.86	716.74	733.36	749.73	765.72	781.35
43	641.55	659.51	677.17	694.59	711.76	728.68	745.34	761.60	777.51	793.12
44	653.26	671.25	688.98	706.47	723.70	740.66	757.23	773.42	789.32	805.08
45	664.95	683.03	700.85	718.41	735.70	752.58	769.08	785.29	801.35	817.34
46	676.96	694.86	712.77	730.41	747.63	764.47	780.99	797.38	813.68	829.76
47	688.50	706.78	724.78	742.36	759.55	776.42	793.15	809.80	826.21	842.10
48	700.39	718.79	736.75	754.31	771.56	788.64	805.66	822.42	838.66	854.01
49	712.41	730.78	748.74	766.37	783.85	801.24	818.39	835.00	850.70	865.47
50	724.41	742.80	760.85	778.74	796.55	814.10	831.10	847.17	862.29	876.86
51	736.48	754.97	773.30	791.54	809.53	826.95	843.41	858.91	873.84	888.46</

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	66.08	134.64	205.77	279.58	356.18
21	67.10	136.72	208.96	283.92	361.72
22	68.16	138.87	212.25	288.40	367.43
23	69.24	141.09	215.64	293.02	373.32
24	70.36	143.38	219.14	297.77	379.39
25	71.52	145.74	222.75	302.68	385.64
26	72.71	148.16	226.46	307.73	392.09
27	73.94	150.66	230.29	312.94	398.73
28	75.20	153.24	234.23	318.30	405.58
29	76.50	155.89	238.29	323.83	412.63
30	77.84	158.62	242.47	329.51	419.88
31	79.22	161.44	246.77	335.36	427.36
32	80.64	164.32	251.19	341.38	435.04
33	82.09	167.29	255.74	347.58	442.95
34	83.59	170.35	260.42	353.94	451.07
35	85.13	173.49	265.22	360.48	459.42
36	86.70	176.71	270.15	364.19	468.00
37	88.33	180.01	275.20	374.07	476.80
38	89.98	183.39	280.38	381.13	485.83
39	91.68	186.85	285.69	388.37	495.10
40	93.41	190.39	291.12	395.79	504.59
41	95.19	194.03	296.69	403.38	514.30
42	97.00	197.74	302.38	411.14	524.23
43	98.86	201.52	308.18	419.05	534.37
44	100.74	205.37	314.08	427.11	544.70
45	102.67	209.28	320.08	435.30	555.22
46	104.60	213.25	326.17	443.61	565.89
47	106.57	217.26	332.31	452.02	576.71
48	108.54	221.29	338.50	460.50	587.67
49	110.51	225.32	344.72	469.06	598.74
50	112.48	229.36	350.96	477.67	609.92
51	114.44	233.40	357.21	486.31	621.18
52	116.40	237.42	363.46	494.98	632.51
53	118.34	241.42	369.69	503.64	643.89
54	120.24	245.38	375.88	512.29	655.30
55	122.13	249.29	382.01	520.90	666.72
56	123.96	253.13	388.07	529.46	678.13
57	125.76	256.90	394.03	537.93	689.50
58	127.51	260.57	399.88	546.29	700.83
59	129.18	264.12	405.58	554.51	712.08
60	130.78	267.53	411.12	562.58	723.24
61	132.29	270.80	416.46	570.47	734.27
62	133.71	273.90	421.60	578.14	745.16
63	135.03	276.81	426.49	585.56	755.88
64	136.23	279.49	431.09	592.70	766.41
65	137.29	281.92	435.38	599.52	776.73
66	138.20	284.09	439.32	606.00	786.82
67	138.95	285.95	442.88	612.09	796.67
68	139.50	287.49	446.02	617.79	806.28
69	139.87	288.67	448.72	623.08	815.70
70	140.01	289.45	450.98	628.00	824.93

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	32.57	66.34	101.35	137.65	175.30	214.35	254.85	296.85	340.43	385.64
21	33.11	67.44	103.04	139.95	178.23	217.93	259.10	301.81	346.12	392.09
22	33.67	68.58	104.78	142.32	181.24	221.61	263.49	306.92	351.98	398.73
23	34.25	69.76	106.58	144.76	184.35	225.42	268.01	312.18	358.02	405.58
24	34.85	70.98	108.44	147.28	187.56	229.33	272.66	317.61	364.24	412.63
25	35.46	72.23	110.34	149.87	190.85	233.36	277.45	323.19	370.64	419.88
26	36.09	73.51	112.31	152.53	194.24	237.51	282.39	328.94	377.23	427.36
27	36.74	74.83	114.33	155.27	197.74	241.78	287.46	334.85	384.02	435.04
28	37.41	76.20	116.40	158.10	201.34	246.17	292.68	340.93	391.00	442.95
29	38.10	77.59	118.54	161.00	205.03	250.69	298.05	347.19	398.17	451.07
30	38.81	79.04	120.75	163.99	208.83	255.33	303.57	353.61	405.53	459.42
31	39.54	80.52	123.01	167.05	212.73	260.10	309.24	360.21	413.10	468.00
32	40.29	82.04	125.32	170.20	216.74	265.00	315.05	366.98	420.86	476.80
33	41.05	83.60	127.71	173.43	220.85	270.02	321.02	373.92	428.83	485.83
34	41.84	85.21	130.15	176.75	225.06	275.16	327.13	381.04	437.00	495.10
35	42.65	86.85	132.66	180.15	229.38	280.43	333.39	388.34	445.37	504.59
36	43.48	88.53	135.22	183.62	233.79	285.82	339.80	395.81	453.94	514.30
37	44.33	90.25	137.84	187.17	238.31	291.34	346.36	403.44	462.70	524.23
38	45.18	92.00	140.51	190.80	242.93	296.99	353.06	411.24	471.64	534.37
39	46.07	93.80	143.25	194.51	247.65	302.75	359.90	419.20	480.76	544.70
40	46.97	95.63	146.05	198.30	252.46	308.62	366.86	427.30	490.04	555.22
41	47.90	97.51	148.91	202.17	257.37	314.59	373.94	435.53	499.46	565.89
42	48.84	99.43	151.82	206.10	262.35	320.66	381.13	443.86	509.00	576.71
43	49.81	101.37	154.77	210.08	267.39	326.79	388.38	452.28	518.65	587.67
44	50.77	103.34	157.76	214.11	272.49	332.98	395.69	460.77	528.39	598.74
45	51.77	105.33	160.78	218.18	277.61	339.18	403.03	469.31	538.21	609.92
46	52.76	107.34	163.80	222.23	282.72	345.39	410.39	477.88	548.07	621.18
47	53.76	109.35	166.92	226.28	287.83	351.60	417.75	486.46	557.96	632.51
48	54.75	111.33	169.81	230.29	292.89	357.77	425.08	495.03	567.87	643.89
49	55.73	113.28	172.75	234.25	297.91	363.89	432.37	503.57	577.77	655.30
50	56.69	115.21	175.66	238.18	302.88	369.95	439.59	512.05	587.64	666.72
51	57.63	117.10	178.53	242.03	307.77	375.93	446.73	520.47	597.46	678.13
52	58.56	118.97	181.34	245.82	312.57	381.81	453.78	528.79	607.21	689.50
53	59.47	120.79	184.09	249.52	317.27	387.57	460.69	536.98	616.86	700.83
54	60.35	122.55	186.75	253.10	321.83	393.18	467.45	545.02	626.37	712.08
55	61.20	124.25	189.31	256.58	326.25	398.62	474.02	552.88	635.74	723.24
56	62.01	125.89	191.79	259.91	330.50	403.86	480.38	560.54	644.92	734.27
57	62.79	127.45	194.15	263.09	334.55	408.88	486.50	567.96	653.90	745.16
58	63.54	128.93	196.37	266.08	338.38	413.65	492.36	575.09	662.62	755.88
59	64.23	130.31	198.43	268.87	341.96	418.13	497.89	581.92	671.07	766.41
60	64.87	131.57	200.33	271.45	345.28	422.29	503.08	588.39	679.20	776.73
61	65.45	132.72	202.06	273.79	348.29	426.10	507.88	594.47	686.98	786.82
62	65.98	133.76	203.61	275.86	350.98	429.53	512.25	600.13	694.39	796.67
63	66.44	134.66	204.93	277.64	353.29	432.51	516.16	605.30	701.39	806.28
64	66.84	135.40	206.01	279.09	355.18	435.01	519.52	609.97	707.98	815.70
65	67.13	135.95	206.80	280.14	356.60	436.96	522.31	614.10	714.17	824.93

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	21.55	43.87	66.99	90.95	115.78	141.52	168.19
21	21.93	44.65	68.19	92.58	117.86	144.05	171.20
22	22.23	45.46	69.43	94.27	120.00	146.66	174.30
23	22.74	46.30	70.71	96.00	122.20	149.36	177.49
24	23.17	47.17	72.03	97.79	124.48	152.13	180.78
25	23.61	48.06	73.39	99.63	126.82	154.97	184.16
26	24.05	48.97	74.78	101.52	129.21	157.91	187.64
27	24.52	49.91	76.22	103.46	131.69	160.93	191.22
28	25.00	50.88	77.69	105.47	134.23	164.03	194.90
29	25.49	51.88	79.21	107.53	136.84	167.21	198.68
30	25.99	52.91	80.78	109.64	139.53	170.49	202.56
31	26.51	53.97	82.38	111.81	142.29	173.85	206.54
32	27.05	55.04	84.03	114.04	145.12	177.29	210.61
33	27.59	56.15	85.72	116.33	148.02	180.82	214.78
34	28.15	57.30	87.46	118.68	150.98	184.43	219.05
35	28.74	58.47	89.24	121.08	154.03	188.12	223.42
36	29.32	59.67	91.05	123.53	157.13	191.90	227.89
37	29.94	60.89	92.91	126.03	160.31	195.76	232.45
38	30.55	62.14	94.81	128.60	163.55	199.71	237.11
39	31.19	63.42	96.76	131.23	166.88	203.74	241.86
40	31.83	64.74	98.75	133.92	170.27	207.85	246.69
41	32.50	66.09	100.81	136.67	173.73	212.02	251.59
42	33.19	67.48	102.89	139.47	177.24	216.25	256.54
43	33.89	68.88	105.01	142.30	180.79	220.52	261.51
44	34.60	70.31	107.15	145.16	184.36	224.78	266.47
45	35.33	71.75	109.32	148.04	187.93	229.04	271.42
46	36.05	73.21	111.48	150.90	191.48	223.27	276.32
47	36.79	74.67	113.64	153.73	194.99	237.45	281.18
48	37.52	76.10	115.76	156.53	198.45	241.57	285.96
49	38.23	77.50	117.84	159.27	201.85	245.62	290.65
50	38.93	78.89	119.89	161.98	205.19	249.59	295.24
51	39.63	80.26	121.92	164.63	208.47	253.47	299.72
52	40.32	81.61	123.90	167.24	211.66	257.25	304.09
53	41.00	82.93	125.85	169.77	214.77	260.93	308.32
54	41.66	84.23	127.74	172.24	217.79	264.47	312.38
55	42.31	85.49	129.58	174.64	220.71	267.88	316.27
56	42.94	86.72	131.38	176.95	223.50	271.13	319.96
57	43.57	87.93	133.12	179.17	226.18	274.22	323.46
58	44.19	89.10	134.79	181.30	228.71	277.14	326.74
59	44.78	90.23	136.38	183.31	231.10	279.87	329.76
60	45.35	91.30	137.90	185.21	233.33	282.36	332.49

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	195.83	224.48	254.17	284.96	316.88	349.97	384.29	419.88
21	199.33	228.49	258.71	290.04	322.53	356.21	391.13	427.36
22	202.93	232.61	263.38	295.28	328.34	362.62	398.17	435.04
23	206.65	236.87	268.19	300.66	334.32	369.22	405.41	442.95
24	210.47	241.25	273.14	306.20	340.48	376.01	412.86	451.07
25	214.41	245.74	278.23	311.90	346.80	382.99	420.51	459.42
26	218.45	250.37	283.46	317.75	353.30	390.15	428.37	468.00
27	222.60	255.13	288.84	323.77	359.97	397.51	436.43	476.80
28	226.88	260.02	294.36	329.94	366.82	405.06	444.71	485.83
29	231.27	265.03	300.02	336.27	373.84	412.80	453.19	495.10
30	235.78	270.17	305.82	342.76	381.04	420.73	461.89	504.59
31	240.38	275.45	311.77	349.41	388.42	428.87	470.80	514.30
32	245.11	280.84	317.86	356.22	395.97	437.18	479.91	524.23
33	249.94	286.37	324.09	363.19	403.69	445.68	489.21	534.37
34	254.90	292.02	330.48	370.31	411.58	454.36	498.70	544.70
35	259.96	297.81	336.99	377.58	419.62	463.19	508.37	555.22
36	265.14	303.70	343.63	384.98	427.80	472.18	518.18	565.89
37	270.42	309.72	350.39	392.51	436.12	481.30	528.13	576.71
38	275.81	315.84	357.27	400.15	444.54	490.53	538.20	587.67
39	281.28	322.06	364.24	407.88	453.06	499.85	548.37	598.74
40	286.84	328.36	371.28	415.68	461.64	509.25	558.63	609.92
41	292.47	334.72	378.38	423.53	470.28	518.71	568.96	621.18
42	298.13	341.10	385.50	431.41	478.94	528.20	579.34	632.51
43	303.81	347.49	392.62	439.30	487.62	537.71	589.74	643.89
44	309.48	353.87	399.73	447.16	496.27	547.21	600.15	655.30
45	315.12	360.22	406.81	454.99	504.89	556.58	610.54	666.72
46	320.72	366.51	413.82	462.75	513.44	566.09	620.90	678.13
47	326.25	372.73	420.74	470.42	521.91	575.42	631.19	689.50
48	331.69	378.85	427.56	477.98	530.26	584.65	641.39	700.83
49	337.02	384.85	434.25	485.39	538.47	593.73	651.47	712.08
50	342.24	390.72	440.79	492.65	546.51	602.66	661.42	723.24
51	347.34	396.43	447.16	499.72	554.36	611.40	671.21	734.27
52	352.29	401.98	453.33	506.58	561.99	619.92	680.79	745.16
53	357.06	407.32	459.28	513.19	569.37	628.19	690.15	755.88
54	361.64	412.43	464.97	519.54	576.45	636.17	699.26	766.41
55	366.01	417.31	470.40	525.57	583.22	643.84	708.07	776.73
56	370.16	421.92	475.51	531.26	589.62	651.14	716.56	786.82
57	374.06	426.23	480.28	536.58	595.62	658.06	724.71	796.67
58	377.68	430.21	484.67	541.48	601.19	664.54	732.48	806.28
59	380.98	433.83	488.64	545.91	606.27	670.56	739.89	815.69
60	383.95	437.02	492.14	549.83	610.82	676.10	746.92	824.93

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	16.15	32.86	50.16	68.07	86.62	105.84	125.73	146.33	167.67	189.76
21	16.46	33.49	51.12	69.38	88.29	107.87	128.14	149.13	170.87	193.38
22	16.78	34.14	52.12	70.74	90.01	109.96	130.63	152.02	174.17	197.11
23	17.11	34.82	53.15	72.13	91.78	112.13	133.19	154.99	177.57	200.95
24	17.45	35.52	54.22	73.57	93.61	114.35	135.82	158.05	181.07	204.89
25	17.81	36.24	55.31	75.06	95.49	116.64	138.54	161.21	184.66	208.95
26	18.17	36.97	56.44	76.58	97.42	119.00	141.33	164.44	188.36	213.12
27	18.55	37.74	57.60	78.15	99.42	121.43	144.20	167.77	192.16	217.40
28	18.94	38.52	58.79	79.77	101.47	123.92	147.15	171.19	196.06	221.80
29	19.33	39.33	60.02	81.43	103.57	126.48	150.19	174.70	200.07	226.31
30	19.74	40.17	61.30	83.14	105.74	129.13	153.31	178.32	204.18	230.94
31	20.17	41.03	62.60	84.90	107.98	131.83	156.51	182.02	208.40	235.67
32	20.61	41.91	63.93	86.71	110.26	134.62	159.79	185.81	212.71	240.52
33	21.05	42.81	65.32	88.57	112.62	137.47	163.15	189.69	217.13	245.49
34	21.51	43.75	66.74	90.49	115.03	140.40	166.60	193.68	221.66	250.58
35	22.00	44.72	68.20	92.46	117.52	143.40	170.14	197.77	226.31	255.78
36	22.48	45.71	69.69	94.47	120.05	146.48	173.76	201.95	231.05	261.10
37	22.99	46.72	71.23	96.53	122.66	149.64	177.49	206.23	235.90	266.51
38	23.50	47.77	72.81	98.66	125.34	152.88	181.29	210.60	240.83	272.01
39	24.04	48.84	74.44	100.85	128.10	156.20	185.19	215.06	245.86	277.60
40	24.58	49.95	76.11	103.10	130.92	159.60	189.16	219.60	250.96	283.23
41	25.16	51.10	77.85	105.42	133.82	163.08	193.20	224.21	256.10	288.90
42	25.75	52.29	79.62	107.78	136.77	166.61	197.30	228.85	261.27	294.58
43	26.36	53.50	81.44	110.20	139.78	170.19	201.42	233.50	266.43	300.26
44	26.97	54.74	83.29	112.65	142.81	173.77	205.55	238.15	271.59	305.91
45	27.62	56.00	85.17	115.13	145.86	177.37	209.67	242.78	276.72	311.52
46	28.26	57.28	87.07	117.61	148.90	180.95	213.77	247.38	281.80	317.06
47	28.92	58.58	88.97	120.09	151.93	184.51	217.85	251.94	286.83	322.53
48	29.58	59.87	90.86	122.55	154.94	188.05	221.87	256.44	291.78	327.91
49	30.23	61.15	92.73	124.99	157.93	191.55	225.86	260.88	296.64	333.19
50	30.89	62.42	94.61	127.43	160.90	195.02	229.80	265.26	301.44	338.37
51	31.54	63.71	96.49	129.87	163.87	198.47	233.70	269.59	306.15	343.43
52	32.21	65.01	98.37	132.31	166.82	201.90	237.57	273.85	310.77	348.37
53	32.88	66.31	100.27	134.75	169.76	205.30	241.39	278.04	315.28	353.18
54	33.56	67.61	102.16	137.18	172.69	208.67	245.15	282.14	319.69	357.85
55	34.24	68.93	104.06	139.62	175.61	212.02	248.86	286.17	323.99	362.37

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	212.64	236.35	260.90	286.33	312.68	339.98	368.26	397.57	427.94	459.42
21	216.69	240.84	265.85	291.75	318.58	346.38	375.18	405.02	435.95	468.00
22	220.86	245.46	270.93	297.32	324.65	352.97	382.29	412.68	444.16	476.80
23	225.15	250.21	276.17	303.05	330.89	359.72	389.59	420.53	452.60	485.83
24	229.56	255.10	281.55	308.93	337.29	366.66	397.08	428.59	461.25	495.10
25	234.09	260.12	287.07	314.97	343.86	373.77	404.76	436.85	470.12	504.59
26	238.75	265.28	292.73	321.16	350.59	381.06	412.62	445.32	479.19	514.30
27	243.53	270.56	298.55	327.51	357.49	388.54	420.69	453.99	488.49	524.23
28	248.43	275.99	304.50	334.01	364.56	396.19	428.93	462.85	497.97	534.37
29	253.46	281.54	310.60	340.67	371.80	404.01	437.36	471.89	507.65	544.70
30	258.61	287.23	316.85	347.49	379.19	412.01	445.97	481.12	517.52	555.22
31	263.88	293.06	323.24	354.46	386.75	420.16	454.73	490.51	527.54	565.89
32	269.28	299.02	329.77	361.57	394.45	428.46	463.64	500.03	537.70	576.71
33	274.81	305.11	336.44	368.82	402.30	436.90	472.68	509.69	547.99	587.67
34	280.46	311.34	343.24	376.20	410.27	445.46	481.83	519.45	558.39	598.74
35	286.24	317.68	350.16	383.70	418.33	454.11	491.07	529.31	568.89	609.92
36	292.11	324.13	357.18	391.28	426.48	462.83	500.39	539.24	579.47	621.18
37	298.09	330.67	364.27	398.93	434.69	471.61	509.76	549.23	590.10	632.51
38	304.15	337.28	371.42	406.63	442.94	480.43	519.17	559.25	600.77	643.89
39	310.28	343.94	378.62	414.36	451.23	489.27	528.59	569.28	611.47	655.30
40	316.44	350.63	385.84	422.11	459.51	498.11	538.00	579.31	622.16	666.72
41	322.63	357.34	393.06	429.85	467.78	506.92	547.39	589.30	632.82	678.13
42	328.82	364.03	400.26	437.55	475.99	515.68	556.71	599.24	643.44	689.50
43	335.00	370.70	407.41	445.20	484.15	524.36	565.96	609.10	653.97	700.83
44	341.13	377.31	414.49	452.76	492.20	532.93	575.09	618.84	664.41	712.08
45	347.21	383.84	421.49	460.22	500.15	541.38	584.08	628.45	674.73	723.24
46	353.20	390.28	428.37	467.55	507.94	549.66	592.90	637.89	684.90	734.27
47	359.11	396.62	435.12	474.73	515.55	557.75	601.53	647.14	694.88	745.16
48	364.90	402.81	441.71	481.72	522.96	565.63	609.94	656.16	704.66	755.88
49	370.57	408.85	448.12	488.50	530.15	573.27	618.08	664.92	714.19	766.41
50	376.11	414.73	454.34	495.08	537.10	580.63	625.94	673.40	723.46	776.73
51	381.50	420.43	460.36	501.41	543.77	587.69	633.48	681.55	732.44	786.82
52	386.74	425.96	466.15	507.47	550.14	594.42	640.67	689.36	741.09	796.67
53	391.81	431.27	471.69	513.25	556.18	600.78	647.47	696.78	749.41	806.28
54	396.71	436.36	476.95	518.70	561.84	606.74	653.85	703.79	757.38	815.69
55	401.39	441.19	481.92	523.79	567.10	612.25	659.78	710.39	765.04	824.93

RESERVE VALUES PER \$1000.
TEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	84.10	171.36	261.91	355.88	453.42	554.68	659.80	768.95	882.29	1,000.00
21	84.08	171.32	261.86	355.83	453.37	554.62	659.75	768.90	882.26	1,000.00
22	84.06	171.29	261.82	355.78	453.31	554.56	659.69	768.85	882.23	1,000.00
23	84.04	171.26	261.78	355.73	453.25	554.50	659.63	768.80	882.20	1,000.00
24	84.03	171.23	261.74	355.67	453.19	554.44	659.57	768.75	882.17	1,000.00
25	84.02	171.20	261.69	355.62	453.12	554.36	659.50	768.70	882.13	1,000.00
26	83.99	171.16	261.64	355.55	453.05	554.29	659.43	768.64	882.10	1,000.00
27	83.97	171.13	261.58	355.48	452.97	554.21	659.35	768.57	882.06	1,000.00
28	83.96	171.09	261.52	355.41	452.90	554.12	659.27	768.50	882.01	1,000.00
29	83.93	171.04	261.46	355.34	452.80	554.03	659.18	768.42	881.96	1,000.00
30	83.91	171.00	261.41	355.26	452.71	553.93	659.08	768.34	881.91	1,000.00
31	83.89	170.96	261.34	355.17	452.61	553.83	658.98	768.26	881.86	1,000.00
32	83.87	170.90	261.26	355.08	452.51	553.71	658.86	768.16	881.80	1,000.00
33	83.83	170.85	261.18	354.98	452.39	553.58	658.74	768.05	881.73	1,000.00
34	83.81	170.80	261.10	354.87	452.26	553.45	658.60	767.93	881.65	1,000.00
35	83.78	170.74	261.02	354.76	452.13	553.29	658.45	767.80	881.57	1,000.00
36	83.74	170.67	260.91	354.62	451.97	553.13	658.29	767.66	881.48	1,000.00
37	83.71	170.60	260.80	354.48	451.80	552.94	658.11	767.51	881.38	1,000.00
38	83.67	170.51	260.67	354.32	451.61	552.75	657.91	767.34	881.28	1,000.00
39	83.63	170.42	260.55	354.16	451.42	552.53	657.70	767.15	881.15	1,000.00
40	83.58	170.33	260.41	353.98	451.21	552.30	657.47	766.95	881.02	1,000.00
41	83.54	170.24	260.28	353.80	450.99	552.05	657.21	766.72	880.86	1,000.00
42	83.49	170.15	260.13	353.60	450.75	551.78	656.93	766.46	880.69	1,000.00
43	83.45	170.05	259.98	353.39	450.48	551.47	656.60	766.16	880.50	1,000.00
44	83.39	169.94	259.80	353.15	450.18	551.12	656.23	765.83	880.28	1,000.00
45	83.34	169.82	259.61	352.88	449.83	550.71	655.80	765.44	880.02	1,000.00
46	83.27	169.68	259.38	352.55	449.41	550.23	655.31	765.00	879.73	1,000.00
47	83.21	169.53	259.11	352.17	448.93	549.68	654.74	764.50	879.41	1,000.00
48	83.12	169.32	258.78	351.71	448.37	549.05	654.10	763.93	879.03	1,000.00
49	83.01	169.07	258.39	351.18	447.72	548.32	653.36	763.28	878.62	1,000.00
50	82.87	168.78	257.94	350.58	446.99	547.51	652.53	762.55	878.15	1,000.00
51	82.71	168.45	257.43	349.90	446.16	546.59	651.60	761.74	877.62	1,000.00
52	82.54	168.09	256.86	349.14	445.24	545.56	650.57	760.83	877.03	1,000.00
53	82.35	167.67	256.22	348.28	444.20	544.41	649.41	759.82	876.37	1,000.00
54	82.12	167.20	255.50	347.33	443.06	543.14	648.13	758.69	875.65	1,000.00
55	81.87	166.68	254.70	346.27	441.79	541.73	646.70	757.44	874.83	1,000.00
56	81.59	166.10	253.83	345.11	440.37	540.16	645.11	756.04	873.93	1,000.00
57	81.29	165.48	252.86	343.82	438.81	538.43	643.35	754.50	872.92	1,000.00
58	80.96	164.78	251.79	342.39	437.09	536.51	641.42	752.79	871.81	1,000.00
59	80.59	164.01	250.61	340.82	435.19	534.40	639.28	750.89	870.56	1,000.00
60	80.19	163.17	249.31	339.10	433.11	532.07	636.90	748.78	869.18	1,000.00
61	79.74	162.24	247.90	337.22	430.82	529.50	634.28	746.45	867.65	1,000.00
62	79.27	161.25	246.37	335.16	428.31	526.68	631.39	743.86	865.95	1,000.00
63	78.75	160.17	244.69	332.90	425.54	523.56	628.18	741.00	864.05	1,000.00
64	78.20	158.98	242.85	330.42	422.48	520.10	624.63	737.81	861.95	1,000.00
65	77.57	157.66	240.80	327.65	419.09	516.25	620.66	734.27	859.63	1,000.00

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	50.78	103.45	158.09	214.77	273.58	334.61	397.95
21	50.77	103.42	158.05	214.73	273.53	334.55	397.88
22	50.75	103.40	158.02	214.69	273.48	334.49	397.81
23	50.74	103.38	157.99	214.65	273.43	334.43	397.74
24	50.74	103.37	157.96	214.60	273.38	334.37	397.66
25	50.73	103.35	157.93	214.56	273.32	334.30	397.59
26	50.72	103.32	157.90	214.52	273.26	334.23	397.51
27	50.71	103.31	157.86	214.47	273.31	334.16	397.42
28	50.70	103.28	157.83	214.43	273.15	334.08	397.33
29	50.69	103.26	157.80	214.38	273.08	334.00	397.24
30	50.68	103.24	157.77	214.33	273.02	333.93	397.14
31	50.67	103.23	157.73	214.28	272.96	333.84	397.04
32	50.66	103.20	157.69	214.23	272.88	333.75	396.93
33	50.65	103.18	157.66	214.18	272.81	333.65	396.81
34	50.64	103.16	157.63	214.13	272.74	333.56	396.68
35	50.64	103.15	157.60	214.07	272.66	333.45	396.55
36	50.63	103.13	157.56	214.02	272.57	333.34	396.41
37	50.63	103.11	157.53	213.96	272.50	333.24	396.28
38	50.62	103.10	157.50	213.91	272.42	333.14	396.15
39	50.63	103.09	157.48	213.87	272.37	333.04	396.02
40	50.63	103.09	157.47	213.85	272.31	332.96	395.89
41	50.64	103.11	157.49	213.85	272.28	332.88	395.76
42	50.66	103.14	157.51	213.85	272.25	332.80	395.62
43	50.69	103.18	157.55	213.86	272.22	332.72	395.45
44	50.72	103.22	157.58	213.87	272.18	332.59	395.23
45	50.76	103.28	157.62	213.88	272.11	332.43	394.96
46	50.79	103.32	157.65	213.85	271.99	332.21	394.63
47	50.84	103.37	157.66	213.79	271.84	331.94	394.23
48	50.87	103.40	157.63	213.68	271.62	331.60	393.75
49	50.89	103.39	157.57	213.52	271.36	331.19	393.19
50	50.89	103.37	157.49	213.34	271.04	330.72	392.54
51	50.91	103.34	157.38	213.12	270.68	330.18	391.82
52	50.91	103.31	157.26	212.87	270.26	329.58	391.02
53	50.91	103.26	157.12	212.59	269.80	328.92	390.13
54	50.91	103.20	156.95	212.27	269.29	328.18	389.14
55	50.91	103.13	156.77	211.92	268.74	327.38	388.06
56	50.90	103.06	156.57	211.55	268.13	326.49	386.87
57	50.90	102.99	156.37	211.15	267.48	325.54	385.60
58	50.90	102.92	156.16	210.72	266.77	324.51	384.21
59	50.90	102.85	155.92	210.25	266.01	323.40	382.70
60	50.91	102.76	155.67	209.75	265.19	322.19	381.04

RESERVE VALUE PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	463.68	531.91	602.74	676.28	752.66	831.98	914.38	1,000.00
21	463.60	531.83	602.66	676.21	752.59	831.92	914.35	1,000.00
22	463.53	531.75	602.58	676.13	752.51	831.86	914.31	1,000.00
23	463.44	531.66	602.49	676.04	752.43	831.80	914.27	1,000.00
24	463.36	531.57	602.40	675.95	752.35	831.73	914.23	1,000.00
25	463.28	531.48	602.30	675.85	752.26	831.66	914.19	1,000.00
26	463.19	531.38	602.19	675.75	752.17	831.58	914.14	1,000.00
27	463.09	531.28	602.08	675.64	752.06	831.50	914.09	1,000.00
28	462.99	531.16	601.97	675.52	751.96	831.41	914.03	1,000.00
29	462.88	531.05	601.84	675.39	751.83	831.31	913.97	1,000.00
30	462.77	530.92	601.70	675.25	751.70	831.20	913.91	1,000.00
31	462.65	530.78	601.56	675.10	751.56	831.08	913.83	1,000.00
32	462.52	530.63	601.39	674.94	751.40	830.95	913.75	1,000.00
33	462.37	530.47	601.22	674.76	751.24	830.81	913.67	1,000.00
34	462.22	530.30	601.04	674.57	751.06	830.66	913.57	1,000.00
35	462.07	530.13	600.85	674.37	750.86	830.49	913.46	1,000.00
36	461.91	529.94	600.64	674.15	750.65	830.30	913.34	1,000.00
37	461.74	529.75	600.42	673.92	750.41	830.10	913.20	1,000.00
38	461.58	529.54	600.18	673.66	750.15	829.87	913.05	1,000.00
39	461.41	529.33	599.93	673.38	749.86	829.61	912.88	1,000.00
40	461.23	529.10	599.65	673.06	749.53	829.32	912.69	1,000.00
41	461.04	528.84	599.33	672.70	749.16	828.99	912.48	1,000.00
42	460.82	528.54	598.96	672.28	748.74	828.61	912.23	1,000.00
43	460.56	528.19	598.53	671.81	748.26	828.19	911.97	1,000.00
44	460.24	527.77	598.04	671.26	747.71	827.71	911.65	1,000.00
45	459.86	527.29	597.47	670.63	747.08	827.16	911.30	1,000.00
46	459.41	526.72	596.80	669.91	746.37	826.54	910.91	1,000.00
47	458.87	526.07	596.04	669.09	745.56	825.85	910.46	1,000.00
48	458.25	525.30	595.17	668.16	744.64	825.06	909.95	1,000.00
49	457.53	524.43	594.19	667.11	743.61	824.17	909.39	1,000.00
50	456.71	523.46	593.08	665.94	742.46	823.18	908.76	1,000.00
51	455.80	522.37	591.85	664.63	741.18	822.08	908.05	1,000.00
52	454.78	521.16	590.48	663.17	739.75	820.85	907.27	1,000.00
53	453.66	519.82	588.97	661.56	738.17	819.49	906.39	1,000.00
54	452.41	518.33	587.29	659.78	736.42	817.97	905.42	1,000.00
55	451.05	516.71	585.46	657.82	734.48	816.29	904.34	1,000.00
56	449.56	514.93	583.43	655.66	732.34	814.43	903.13	1,000.00
57	447.95	512.99	581.22	653.29	729.98	812.37	901.80	1,000.00
58	446.18	510.86	578.79	650.66	727.37	810.09	900.32	1,000.00
59	444.25	508.53	576.10	647.76	724.48	807.56	898.68	1,000.00
60	442.14	505.95	573.14	644.54	721.26	804.74	896.85	1,000.00

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	34.46	70.18	107.22	145.63	185.47	226.79	269.65	314.11	360.24	408.10
21	34.45	70.17	107.20	145.61	185.44	226.76	269.61	314.06	360.18	408.03
22	34.45	70.16	107.19	145.60	185.42	226.73	269.57	314.02	360.12	407.97
23	34.44	70.16	107.19	145.59	185.41	226.71	269.54	313.98	360.08	407.91
24	34.45	70.16	107.19	145.58	185.40	226.69	269.51	313.94	360.03	407.85
25	34.45	70.16	107.19	145.58	185.39	226.67	269.49	313.91	359.98	407.79
26	34.45	70.16	107.19	145.57	185.38	226.65	269.47	313.87	359.93	407.73
27	34.45	70.17	107.19	145.57	185.38	226.65	269.45	313.84	359.89	407.67
28	34.46	70.18	107.20	145.59	185.38	226.64	269.43	313.82	359.85	407.62
29	34.46	70.19	107.21	145.60	185.39	226.64	269.43	313.80	359.82	407.56
30	34.47	70.21	107.24	145.62	185.41	226.66	269.43	313.79	359.79	407.51
31	34.49	70.23	107.27	145.65	185.44	226.68	269.45	313.78	359.77	407.47
32	34.51	70.26	107.30	145.69	185.48	226.72	269.47	313.79	359.75	407.44
33	34.52	70.29	107.35	145.75	185.54	226.77	269.51	313.81	359.76	407.41
34	34.55	70.34	107.41	145.83	185.61	226.84	269.57	313.86	359.79	407.42
35	34.59	70.40	107.50	145.91	185.71	226.93	269.66	313.94	359.85	407.45
36	34.62	70.47	107.58	146.02	185.82	227.05	269.77	314.04	359.93	407.51
37	34.67	70.55	107.70	146.15	185.97	227.21	269.93	314.19	360.05	407.59
38	34.72	70.65	107.82	146.31	186.15	227.41	270.13	314.37	360.20	407.70
39	34.78	70.76	107.99	146.52	186.39	227.66	270.38	314.60	360.40	407.84
40	34.85	70.90	108.19	146.77	186.67	227.95	270.67	314.87	360.62	407.98
41	34.95	71.08	108.44	147.06	187.01	228.30	271.01	315.18	360.86	408.14
42	35.05	71.28	108.72	147.41	187.38	228.69	271.38	315.50	361.11	408.28
43	35.18	71.51	109.04	147.79	187.80	229.12	271.78	315.83	361.35	408.41
44	35.31	71.77	109.38	148.20	188.25	229.56	272.18	316.16	361.58	408.53
45	35.48	72.05	109.78	148.66	188.73	230.02	272.59	316.50	361.81	408.62
46	35.64	72.36	110.19	149.13	189.21	230.49	273.00	316.82	362.00	408.68
47	35.82	72.69	110.61	149.61	189.71	230.96	273.41	317.13	362.20	408.79
48	36.02	73.02	111.04	150.09	190.21	231.44	273.82	317.44	362.36	408.69
49	36.21	73.36	111.48	150.59	190.73	231.92	274.24	317.74	362.51	408.66
50	36.41	73.71	111.94	151.12	191.27	232.44	274.68	318.05	362.66	408.61
51	36.62	74.10	112.45	151.69	191.87	233.00	275.15	318.40	362.83	408.55
52	36.85	74.52	113.00	152.32	192.50	233.60	275.67	318.77	363.01	408.49
53	37.11	74.96	113.59	152.99	193.20	234.27	276.24	319.19	363.21	408.43
54	37.38	75.45	114.22	153.71	193.96	234.99	276.86	319.64	363.43	408.37
55	37.68	75.98	114.92	154.52	194.80	235.79	277.54	320.14	363.69	408.33

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	457.76	509.31	562.82	618.37	676.06	735.97	798.21	862.88	930.10	1,000.00
21	457.69	509.24	562.73	618.28	675.97	735.88	798.13	862.82	930.06	1,000.00
22	457.62	509.15	562.64	618.19	675.87	735.78	798.04	862.74	930.02	1,000.00
23	457.55	509.07	562.56	618.09	675.77	735.68	797.95	862.67	929.97	1,000.00
24	457.48	508.99	562.46	617.99	675.66	735.58	797.84	862.58	929.92	1,000.00
25	457.41	508.90	562.37	617.88	675.54	735.46	797.73	862.49	929.87	1,000.00
26	457.33	508.81	562.26	617.76	675.42	735.33	797.61	862.40	929.81	1,000.00
27	457.26	508.72	562.15	617.64	675.29	735.20	797.49	862.29	929.74	1,000.00
28	457.18	508.63	562.04	617.51	675.15	735.06	797.35	862.18	929.67	1,000.00
29	457.11	508.53	561.92	617.38	675.00	734.91	797.21	862.05	929.59	1,000.00
30	457.03	508.43	561.80	617.24	674.85	734.75	797.05	861.92	929.51	1,000.00
31	456.97	508.34	561.69	617.11	674.70	734.58	796.89	861.77	929.41	1,000.00
32	456.91	508.26	561.58	616.97	674.53	734.40	796.71	861.61	929.30	1,000.00
33	456.86	508.18	561.47	616.83	674.36	734.21	796.50	861.43	929.19	1,000.00
34	456.84	508.13	561.38	616.69	674.19	734.01	796.29	861.23	929.05	1,000.00
35	456.84	508.08	561.28	616.55	674.00	733.77	796.05	861.01	928.91	1,000.00
36	456.85	508.04	561.19	616.39	673.78	733.52	795.77	860.77	928.74	1,000.00
37	456.88	508.02	561.09	616.22	673.54	733.23	795.47	860.49	928.56	1,000.00
38	456.93	507.99	560.98	616.02	673.27	732.90	795.12	860.18	928.35	1,000.00
39	456.99	507.96	560.85	615.79	672.96	732.53	794.73	859.82	928.12	1,000.00
40	457.05	507.91	560.69	615.53	672.61	732.12	794.29	859.43	927.86	1,000.00
41	457.09	507.84	560.50	615.23	672.21	731.64	793.80	858.98	927.57	1,000.00
42	457.12	507.74	560.27	614.87	671.74	731.10	793.23	858.48	927.24	1,000.00
43	457.13	507.61	559.99	614.45	671.20	730.48	792.60	857.91	926.86	1,000.00
44	457.10	507.42	559.65	613.96	670.58	729.78	791.88	857.27	926.45	1,000.00
45	457.04	507.19	559.24	613.40	669.88	728.99	791.06	856.55	925.98	1,000.00
46	456.92	506.90	558.77	612.74	669.08	728.09	790.15	855.74	925.45	1,000.00
47	456.77	506.55	558.22	612.00	668.17	727.07	789.12	854.84	924.86	1,000.00
48	456.56	506.13	557.58	611.15	667.15	725.93	787.97	853.82	924.20	1,000.00
49	456.31	505.64	556.85	610.20	666.01	724.67	786.69	852.69	923.46	1,000.00
50	456.03	505.10	556.05	609.15	664.75	723.27	785.27	851.43	922.64	1,000.00
51	455.71	504.51	555.17	608.00	663.36	721.72	783.70	850.04	921.72	1,000.00
52	455.37	503.87	554.22	606.74	661.83	720.02	781.96	848.49	920.70	1,000.00
53	455.02	503.18	553.18	605.36	660.17	718.15	780.04	846.78	919.58	1,000.00
54	454.64	502.43	552.05	603.86	658.33	716.08	777.92	844.88	918.33	1,000.00
55	454.23	501.62	550.81	602.19	656.29	713.78	775.56	842.78	916.95	1,000.00

RESERVE VALUES PER \$1000.
TEN-YEAR TERM POLICIES.
COMBINED INTEREST, FOUR PER CENT.

AGE.	Net Premiums.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	7.41	.42	.76	1.05	1.22	1.34	1.30	1.21	.96	.55
21	7.51	.45	.80	1.11	1.30	1.41	1.40	1.27	1.02	.59
22	7.63	.48	.86	1.18	1.38	1.51	1.49	1.36	1.07	.62
23	7.74	.50	.92	1.24	1.48	1.58	1.60	1.44	1.14	.67
24	7.87	.53	.98	1.31	1.58	1.69	1.69	1.54	1.21	.70
25	8.01	.56	1.03	1.40	1.66	1.79	1.78	1.62	1.28	.75
26	8.15	.59	1.10	1.48	1.75	1.89	1.88	1.70	1.33	.77
27	8.30	.63	1.12	1.57	1.85	2.00	1.98	1.79	1.41	.82
28	8.46	.66	1.22	1.65	1.95	2.09	2.07	1.87	1.47	.85
29	8.62	.70	1.28	1.74	2.05	2.20	2.18	1.96	1.53	.88
30	8.80	.73	1.35	1.82	2.14	2.31	2.29	2.07	1.63	.94
31	8.98	.77	1.41	1.90	2.25	2.41	2.38	2.15	1.69	.97
32	9.17	.80	1.47	1.99	2.35	2.52	2.49	2.25	1.76	1.02
33	9.38	.84	1.54	2.09	2.46	2.65	2.63	2.38	1.89	1.12
34	9.59	.89	1.63	2.21	2.62	2.82	2.80	2.55	2.04	1.21
35	9.83	.95	1.75	2.38	2.82	3.06	3.08	2.84	2.31	1.39
36	10.10	1.03	1.91	2.61	3.12	3.43	3.50	3.28	2.70	1.63
37	10.41	1.15	2.13	2.94	3.55	3.95	4.09	3.87	3.19	1.95
38	10.75	1.29	2.42	3.37	4.12	4.62	4.79	4.51	3.71	2.23
39	11.15	1.47	2.79	3.92	4.83	5.42	5.60	5.27	4.30	2.58
40	11.59	1.71	3.25	4.60	5.64	6.30	6.47	6.02	4.88	2.91
41	12.09	2.00	3.79	5.33	6.50	7.21	7.33	6.77	5.43	3.21
42	12.67	2.30	4.36	6.08	7.38	8.11	8.21	7.56	6.07	3.61
43	13.31	2.62	4.92	6.83	8.22	8.99	9.06	8.33	6.67	3.95
44	14.03	2.92	5.49	7.55	9.05	9.88	9.96	9.15	7.33	4.35
45	14.82	3.24	6.02	8.26	9.88	10.79	10.87	9.99	7.99	4.72
46	15.69	3.52	6.54	8.99	10.76	11.75	11.84	10.88	8.70	5.16
47	16.63	3.83	7.12	9.78	11.72	12.80	12.89	11.83	9.48	5.61
48	17.65	4.16	7.74	10.63	12.73	13.90	13.99	12.85	10.28	6.06
49	18.76	4.52	8.41	11.55	13.83	15.09	15.20	13.96	11.15	6.59
50	19.97	4.90	9.12	12.53	14.99	16.37	16.49	15.14	12.13	7.19
51	21.28	5.32	9.90	13.59	16.28	17.78	17.91	16.49	13.24	7.88
52	22.71	5.77	10.73	14.77	17.69	19.34	19.53	18.02	14.52	8.64
53	24.26	6.26	11.67	16.06	19.25	21.10	21.36	19.76	15.93	9.51
54	25.96	6.82	12.70	17.48	21.01	23.07	23.41	21.66	17.49	10.43
55	27.80	7.41	13.82	19.08	22.98	25.28	25.64	23.74	19.16	11.43
56	29.81	8.07	15.09	20.86	25.17	27.69	28.11	26.05	21.06	12.60
57	32.00	8.82	16.50	22.84	27.54	30.30	30.75	28.50	23.04	13.77
58	34.39	9.63	18.05	24.95	30.08	33.10	33.62	31.18	25.23	15.11
59	36.99	10.52	19.66	27.19	32.78	36.09	36.67	34.03	27.56	16.50
60	39.81	11.41	21.36	29.54	35.63	39.24	39.89	37.04	29.99	17.97
61	42.87	12.38	23.15	32.03	38.65	42.58	43.31	40.23	32.60	19.57
62	46.18	13.38	25.05	34.66	41.83	46.11	46.90	43.59	35.41	21.29
63	49.74	14.44	27.02	37.40	45.16	49.78	50.70	47.21	38.40	23.14
64	53.59	15.54	29.10	40.30	48.68	53.72	54.81	51.12	41.66	25.15
65	57.73	16.69	31.27	43.32	52.37	57.90	59.16	55.29	45.15	27.34

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	Net Pre- miums	RESERVE VALUES AT THE END OF						
		1st	2d	3d	4th	5th	6th	7th
	\$	\$	\$	\$	\$	\$	\$	\$
20	7.66	.68	1.31	1.88	2.38	2.81	3.14	3.37
21	7.78	.73	1.40	2.01	2.54	2.99	3.34	3.59
22	7.91	.77	1.48	2.12	2.68	3.16	3.53	3.80
23	8.05	.82	1.57	2.25	2.84	3.34	3.74	4.02
24	8.19	.87	1.66	2.38	3.01	3.53	3.95	4.24
25	8.34	.92	1.76	2.52	3.18	3.73	4.17	4.47
26	8.50	.96	1.84	2.64	3.33	3.92	4.37	4.68
27	8.67	1.01	1.94	2.78	3.51	4.21	4.59	4.91
28	8.84	1.06	2.04	2.92	3.69	4.32	4.82	5.16
29	9.03	1.15	2.18	3.11	3.91	4.58	5.10	5.46
30	9.24	1.20	2.30	3.28	4.14	4.84	5.42	5.82
31	9.46	1.24	2.41	3.46	4.39	5.17	5.80	6.22
32	9.71	1.38	2.64	3.78	4.79	5.65	6.33	6.85
33	9.99	1.48	2.86	4.11	5.24	6.18	6.98	7.60
34	10.30	1.60	3.11	4.51	5.74	6.85	7.79	8.53
35	10.63	1.82	3.51	5.04	6.46	7.73	8.82	9.72
36	11.01	2.04	3.90	5.65	7.27	8.74	10.03	11.08
37	11.43	2.21	4.32	6.31	8.18	9.89	11.34	12.64
38	11.90	2.50	4.89	7.17	9.32	11.23	13.02	14.38
39	12.42	2.80	5.53	8.14	10.53	12.83	14.71	16.23
40	13.00	3.19	6.29	9.20	12.03	14.47	16.59	18.16
41	13.64	3.61	7.05	10.46	13.49	16.23	18.33	20.14
42	14.35	4.05	8.04	11.70	15.09	18.01	20.42	22.21
43	15.14	4.62	8.93	13.01	16.64	19.80	22.40	24.34
44	16.03	4.87	9.67	14.06	18.02	21.45	24.29	26.40
45	16.96	5.53	10.69	15.45	19.73	23.45	26.51	28.81
46	18.00	6.00	11.60	16.76	21.42	25.46	28.80	31.28
47	19.14	6.46	12.54	18.16	23.21	27.62	31.23	33.93
48	20.36	7.02	13.63	19.72	25.22	29.99	33.92	36.88
49	21.69	7.63	14.79	21.41	27.37	32.55	36.85	40.09
50	23.14	8.26	16.04	23.21	29.68	35.34	40.03	43.58
51	24.72	8.92	17.34	25.12	32.18	38.34	43.44	47.39
52	26.41	9.76	18.89	27.35	35.01	41.72	47.33	51.69
53	28.27	10.51	20.43	29.62	37.95	45.31	51.49	56.29
54	30.27	11.39	22.14	32.12	41.22	49.26	56.04	61.28
55	32.43	12.34	23.98	34.85	44.76	53.54	60.92	66.64
56	34.76	13.34	25.99	37.79	48.58	58.10	66.12	72.34
57	37.28	14.46	28.16	40.98	52.64	62.96	71.65	78.41
58	40.03	15.38	30.24	44.07	56.70	67.78	77.28	84.63
59	42.90	17.11	33.08	47.97	61.48	73.56	83.72	91.64
60	46.08	18.15	35.33	51.28	65.98	78.95	89.90	98.50
61	49.46	19.46	37.82	55.09	70.80	84.72	96.53	105.60
62	53.08	20.76	40.56	58.97	75.79	90.74	103.43	113.42
63	56.96	22.22	43.29	62.95	80.95	96.94	110.57	121.44
64	61.09	23.72	46.16	67.12	86.31	103.42	118.10	129.86
65	65.51	25.15	49.01	71.29	91.75	110.08	125.86	138.58

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	RESERVE VALUES AT THE END OF						
	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	\$	\$	\$	\$	\$	\$	\$
20	3.50	3.50	3.36	3.07	2.60	1.94	1.08
21	3.72	3.72	3.67	3.25	2.75	2.06	1.15
22	3.93	3.93	3.77	3.43	2.90	2.17	1.21
23	4.16	4.15	3.97	3.61	3.06	2.28	1.27
24	4.38	4.37	4.18	3.80	3.21	2.40	1.34
25	4.61	4.59	4.40	4.00	3.37	2.52	1.40
26	4.83	4.81	4.60	4.19	3.53	2.63	1.46
27	5.07	5.05	4.84	4.38	3.70	2.76	1.54
28	5.32	5.31	5.07	4.60	3.89	2.92	1.63
29	5.65	5.62	5.38	4.90	4.17	3.15	1.79
30	6.00	6.01	5.78	5.31	4.57	3.50	2.01
31	6.48	6.52	6.33	5.87	5.11	3.95	2.28
32	7.16	7.26	7.11	6.65	5.85	4.54	2.64
33	8.01	8.19	8.07	7.64	6.71	5.22	3.01
34	9.06	9.31	9.27	8.75	7.69	5.94	3.42
35	10.36	10.72	10.63	10.02	8.75	6.73	3.85
36	11.88	12.24	12.12	11.36	9.87	7.56	4.32
37	13.49	13.88	13.66	12.76	11.05	8.45	4.82
38	15.30	15.65	15.34	14.27	12.34	9.42	5.36
39	17.17	17.50	17.09	15.87	13.70	10.45	5.94
40	19.14	19.44	18.96	17.57	15.15	11.53	6.54
41	21.17	21.47	20.91	19.36	16.67	12.67	7.19
42	23.32	23.61	22.98	21.25	18.28	13.90	7.89
43	25.53	25.83	25.11	23.20	19.97	15.17	8.59
44	27.70	28.03	27.24	25.20	21.68	16.47	9.35
45	30.19	30.53	29.69	27.45	23.60	17.95	10.20
46	32.79	33.18	32.26	29.84	25.71	19.59	11.17
47	35.60	36.04	35.07	32.49	28.05	21.43	12.22
48	38.71	39.21	38.22	35.48	30.69	23.47	13.41
49	42.10	42.72	41.70	38.78	33.58	25.71	14.69
50	45.84	46.58	45.55	42.39	36.74	28.15	16.11
51	49.93	50.83	49.74	46.34	40.19	30.83	17.67
52	54.52	55.52	54.37	50.67	43.99	33.78	19.37
53	59.40	60.54	59.32	55.34	48.09	36.96	21.23
54	64.70	65.97	64.69	60.40	52.52	40.41	23.22
55	70.38	71.80	70.44	65.80	57.27	44.08	25.35
56	76.44	78.01	76.58	71.59	62.34	48.02	27.67
57	82.88	84.61	83.11	77.73	67.76	52.29	30.18
58	89.51	91.46	89.88	84.17	73.49	56.82	32.86
59	96.93	99.04	97.41	91.32	79.84	61.84	35.83
60	104.24	106.64	105.05	98.65	86.41	67.07	38.99
61	112.08	114.82	113.26	106.55	93.53	72.79	42.43
62	120.32	123.42	121.96	114.95	101.16	78.92	46.13
63	128.98	132.51	131.19	123.94	109.34	85.56	50.22
64	138.12	142.15	141.04	133.57	118.18	92.84	54.72
65	147.65	152.27	151.43	143.80	127.68	100.67	59.55

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	Net Prams.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	7.94	0.98	1.90	2.80	3.63	4.40	5.11	5.72	6.25	6.68
21	8.08	1.01	2.01	2.95	3.83	4.65	5.39	6.04	6.60	6.96
22	8.22	1.10	2.14	3.13	4.06	4.93	5.70	6.39	6.97	7.44
23	8.37	1.16	2.26	3.31	4.29	5.18	6.01	6.74	7.35	7.83
24	8.53	1.21	2.38	3.49	4.52	5.48	6.35	7.11	7.75	8.26
25	8.70	1.32	2.56	3.73	4.82	5.84	6.76	7.56	8.24	8.78
26	8.89	1.40	2.71	3.96	5.13	6.21	7.19	8.05	8.78	9.37
27	9.10	1.48	2.89	4.22	5.48	6.64	7.69	8.62	9.42	10.07
28	9.33	1.56	3.08	4.52	5.88	7.13	8.28	9.21	10.18	10.92
29	9.58	1.74	3.37	4.93	6.40	7.77	9.02	10.15	11.15	11.96
30	9.86	1.83	3.61	5.30	6.91	8.42	9.81	11.09	12.19	13.16
31	10.16	2.04	3.97	5.82	7.59	9.26	10.83	12.23	13.51	14.63
32	10.49	2.17	4.29	6.33	8.29	10.17	11.89	13.50	14.97	16.29
33	10.86	2.37	4.70	6.97	9.16	11.21	13.18	15.02	16.72	18.27
34	11.26	2.68	5.25	7.78	10.18	12.51	14.73	16.84	18.81	20.53
35	11.70	2.91	5.78	8.55	11.27	13.90	16.43	18.84	21.03	23.12
36	12.18	3.26	6.41	9.53	12.58	15.55	18.43	21.11	23.71	25.91
37	12.72	3.57	7.11	10.60	14.04	17.40	20.59	23.73	26.49	28.95
38	13.30	4.02	7.97	11.89	15.75	19.47	23.16	26.51	29.58	32.18
39	13.96	4.37	8.78	13.18	17.45	21.73	25.69	29.41	32.68	35.32
40	14.66	4.89	9.86	14.70	19.58	24.17	28.55	32.52	36.04	39.03
41	15.44	5.59	11.02	16.52	21.77	26.84	31.54	35.82	39.61	42.83
42	16.31	6.01	12.17	18.10	23.89	29.35	34.43	39.07	43.19	46.68
43	17.25	6.80	13.44	19.98	26.22	32.13	37.62	42.66	47.11	50.90
44	18.29	7.38	14.69	21.74	28.50	34.90	40.87	46.32	51.17	55.28
45	19.42	8.09	15.98	23.61	30.93	37.88	44.36	50.28	55.53	60.00
46	20.65	8.73	17.26	25.53	33.48	41.00	48.04	54.46	60.17	65.06
47	21.98	9.44	18.68	27.65	36.24	44.41	52.02	58.99	65.22	70.55
48	23.41	10.23	20.23	29.92	39.24	48.07	56.32	63.90	70.68	76.49
49	24.96	11.08	21.89	32.38	42.44	51.99	60.95	69.18	76.55	82.93
50	26.62	11.99	23.67	34.98	45.85	56.20	65.90	74.83	82.88	89.87
51	28.43	12.83	25.42	37.62	49.39	60.58	71.08	80.81	89.58	97.23
52	30.35	13.92	27.48	40.65	53.33	65.41	76.81	87.37	96.92	105.21
53	32.42	14.93	29.53	43.72	57.38	70.46	82.80	94.25	104.57	113.55
54	34.64	16.04	31.73	46.98	61.74	75.85	89.19	101.53	112.68	122.32
55	37.02	17.21	34.06	50.48	66.37	81.57	95.90	109.19	121.12	131.67
56	39.55	18.45	36.54	54.18	71.25	87.56	102.94	117.11	130.09	141.38
57	42.26	19.77	39.16	58.07	76.33	93.77	110.16	125.49	139.40	151.45
58	45.18	20.89	41.64	61.83	81.32	99.88	117.54	133.87	148.68	161.70
59	48.21	22.83	44.90	66.38	87.04	106.93	125.66	143.04	158.85	172.76
60	51.52	23.95	47.41	70.16	92.27	113.35	133.25	151.77	168.63	183.53
61	55.00	25.41	50.20	74.45	97.99	120.12	141.23	160.88	178.82	194.79
62	58.68	26.80	53.14	78.69	103.34	126.94	149.25	170.08	189.19	206.25
63	62.58	28.32	56.00	82.91	108.89	133.73	157.29	179.36	199.65	217.85
64	66.71	29.77	58.85	87.12	114.38	140.52	165.36	188.67	210.18	229.55
65	71.06	31.18	61.65	91.23	119.82	147.27	173.39	197.96	220.70	241.30

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	RESERVE VALUES AT THE END OF									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
20	\$ 6.99	\$ 7.16	\$ 7.19	\$ 7.05	\$ 6.73	\$ 6.21	\$ 5.49	\$ 4.52	\$ 3.30	\$ 1.80
21	7.36	7.54	7.56	7.41	7.07	6.53	5.77	4.75	3.46	1.89
22	7.77	7.95	7.96	7.80	7.44	6.88	6.05	4.99	3.64	1.99
23	8.17	8.36	8.38	8.21	7.84	7.22	6.37	5.25	3.84	2.11
24	8.62	8.82	8.84	8.67	8.27	7.64	6.76	5.60	4.12	2.29
25	9.17	9.39	9.43	9.24	8.84	8.20	7.29	6.09	4.54	2.55
26	9.80	10.05	10.09	9.95	9.56	8.92	8.00	6.74	5.06	2.85
27	10.57	10.85	10.96	10.84	10.49	9.87	8.90	7.59	5.72	3.24
28	11.47	11.85	12.02	11.97	11.66	11.03	10.07	8.58	6.49	3.67
29	12.63	13.10	13.36	13.39	13.11	12.51	11.41	9.73	7.34	4.13
30	13.95	14.55	14.93	15.02	14.81	14.12	12.89	10.95	8.24	4.62
31	15.58	16.32	16.80	17.00	16.74	15.86	14.50	12.27	9.22	5.17
32	17.43	18.28	18.95	19.15	18.84	17.90	16.23	13.72	10.28	5.76
33	19.55	20.67	21.34	21.54	21.12	20.01	18.10	15.29	11.44	6.40
34	22.12	23.26	24.00	24.14	23.61	22.32	20.16	17.01	12.71	7.10
35	24.78	26.07	26.79	26.88	26.23	24.76	22.34	18.83	14.05	7.83
36	27.77	29.09	29.81	29.84	29.08	27.41	24.71	20.79	15.49	8.65
37	30.90	32.28	33.01	33.00	32.12	30.25	27.22	22.89	17.06	9.52
38	34.24	35.70	36.45	36.38	35.38	33.27	29.92	25.15	18.73	10.43
39	37.68	39.24	40.01	39.91	38.76	36.43	32.76	27.51	20.48	11.41
40	41.41	43.06	43.88	43.71	42.43	39.87	35.83	30.08	22.41	12.50
41	45.38	47.16	48.01	47.80	46.40	43.59	39.17	32.92	24.55	13.73
42	49.45	51.36	52.83	52.07	50.55	47.51	42.74	35.97	26.89	15.05
43	53.89	55.96	56.98	56.77	55.12	51.87	46.73	39.40	29.48	16.52
44	58.53	60.82	61.95	61.75	60.04	56.57	51.05	43.09	32.27	18.10
45	63.57	66.08	67.35	67.21	65.44	61.75	55.78	47.12	35.32	19.84
46	68.97	71.73	73.20	73.15	71.32	67.36	60.90	51.50	38.65	21.74
47	74.83	77.92	79.62	79.66	77.72	73.47	66.48	56.28	42.29	23.81
48	81.23	84.67	86.60	86.71	84.67	80.10	72.56	61.49	46.26	26.08
49	88.15	91.98	94.14	94.32	92.17	87.27	79.13	67.12	50.56	28.53
50	95.61	99.82	102.22	102.47	100.21	94.96	86.17	73.17	55.15	31.15
51	103.49	108.11	110.77	111.13	108.76	103.14	93.68	79.62	60.08	34.01
52	112.02	117.05	120.00	120.46	117.96	111.96	101.76	86.58	65.45	37.11
53	120.88	126.46	129.71	130.28	127.68	121.27	110.35	94.04	71.22	40.47
54	130.41	136.40	139.97	140.68	137.96	131.17	119.54	102.05	77.43	44.09
55	140.32	146.85	150.79	151.64	148.85	141.73	129.37	110.64	84.14	48.05
56	150.73	157.79	161.91	163.18	160.39	152.94	139.84	119.85	91.38	52.33
57	161.54	169.18	173.95	175.30	172.54	164.81	150.98	129.71	99.15	56.95
58	172.55	180.87	186.19	187.89	185.22	177.25	162.77	140.20	107.50	62.01
59	184.43	193.48	199.36	201.45	198.92	190.74	175.58	151.67	116.73	67.61
60	196.14	206.01	212.58	215.17	212.90	204.64	188.89	163.74	126.50	73.55
61	208.38	219.13	226.45	229.62	227.67	219.38	203.13	176.67	136.99	80.01
62	220.88	232.56	240.72	244.55	243.02	234.82	218.09	190.32	148.17	86.93
63	233.55	246.26	255.32	259.90	258.91	250.85	233.67	204.67	160.00	94.33
64	246.40	260.18	270.22	275.67	275.28	267.43	249.94	219.77	172.64	102.44
65	259.33	274.24	285.38	291.74	292.04	284.57	266.92	235.76	186.30	111.33

RESERVE VALUES PER \$1000.
TEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	Net Premiums.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
20	\$ 7.80	\$.23	\$.42	\$.57	\$.67	\$.72	\$.71	\$.65	\$.51	\$.30
21	7.86	.24	.44	.60	.71	.77	.77	.70	.55	.32
22	7.92	.26	.47	.64	.76	.82	.82	.74	.59	.34
23	7.99	.27	.50	.69	.81	.88	.87	.79	.62	.36
24	8.06	.29	.55	.74	.88	.95	.94	.85	.68	.40
25	8.14	.32	.59	.80	.95	1.03	1.02	.93	.74	.43
26	8.22	.34	.63	.86	1.02	1.10	1.11	1.01	.80	.47
27	8.31	.37	.68	.93	1.10	1.20	1.20	1.09	.86	.51
28	8.41	.40	.74	1.01	1.20	1.30	1.30	1.18	.94	.55
29	8.52	.43	.80	1.10	1.31	1.42	1.42	1.30	1.03	.61
30	8.64	.47	.88	1.20	1.43	1.55	1.56	1.43	1.14	.67
31	8.77	.52	.97	1.32	1.57	1.71	1.72	1.58	1.26	.74
32	8.91	.57	1.05	1.44	1.72	1.88	1.89	1.73	1.38	.81
33	9.06	.62	1.15	1.59	1.90	2.07	2.08	1.90	1.51	.89
34	9.23	.68	1.27	1.75	2.09	2.27	2.28	2.09	1.66	.98
35	9.42	.76	1.41	1.94	2.31	2.51	2.52	2.31	1.85	1.10
36	9.63	.83	1.55	2.13	2.54	2.77	2.79	2.56	2.05	1.21
37	9.86	.93	1.72	2.36	2.81	3.07	3.10	2.86	2.29	1.36
38	10.12	1.02	1.90	2.61	3.13	3.43	3.47	3.20	2.58	1.53
39	10.41	1.14	2.12	2.92	3.51	3.86	3.90	3.61	2.91	1.74
40	10.73	1.27	2.38	3.29	3.97	4.36	4.43	4.11	3.32	1.99
41	11.10	1.44	2.70	3.73	4.50	4.96	5.04	4.69	3.80	2.27
42	11.52	1.63	3.06	4.24	5.13	5.65	5.76	5.36	4.34	2.59
43	12.00	1.86	3.48	4.84	5.85	6.46	6.58	6.11	4.94	2.95
44	12.54	2.11	3.96	5.50	6.65	7.35	7.47	6.92	5.58	3.32
45	13.14	2.40	4.50	6.25	7.56	8.32	8.45	7.81	6.29	3.74
46	13.83	2.71	5.10	7.07	8.53	9.38	9.50	8.78	7.06	4.20
47	14.60	3.07	5.76	7.97	9.60	10.53	10.66	9.84	7.92	4.71
48	15.46	3.46	6.47	8.93	10.73	11.77	11.91	10.99	8.84	5.25
49	16.43	3.86	7.21	9.95	11.96	13.12	13.27	12.24	9.84	5.84
50	17.50	4.30	8.03	11.07	13.31	14.59	14.76	13.61	10.94	6.50
51	18.69	4.78	8.92	12.30	14.78	16.20	16.38	15.11	12.15	7.22
52	20.01	5.30	9.90	13.64	16.39	17.97	18.17	16.77	13.49	8.03
53	21.47	5.88	10.96	15.11	18.15	19.90	20.14	18.59	14.97	8.91
54	23.08	6.49	12.12	16.70	20.07	22.02	22.29	20.59	16.58	9.87
55	24.86	7.17	13.38	18.45	22.18	24.34	24.65	22.77	18.35	10.94
56	26.83	7.91	14.76	20.36	24.50	26.89	27.24	25.18	20.32	12.14
57	28.99	8.71	16.27	22.46	27.02	29.67	30.07	27.84	22.49	13.44
58	31.37	9.60	17.92	24.74	29.78	32.72	33.20	30.77	24.88	14.88
59	33.99	10.55	19.72	27.23	32.79	36.07	36.64	33.99	27.52	16.49
60	36.87	11.59	21.66	29.93	36.08	39.73	40.38	37.50	30.40	18.24

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	Net Pre- miums.	RESERVE VALUES AT THE END OF						
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	7.95	.39	.75	1.06	1.34	1.57	1.76	1.89
21	8.02	.41	.79	1.13	1.43	1.68	1.88	2.03
22	8.10	.44	.84	1.21	1.54	1.81	2.03	2.19
23	8.18	.47	.91	1.31	1.66	1.95	2.19	2.36
24	8.27	.51	.99	1.41	1.79	2.12	2.37	2.55
25	8.37	.56	1.07	1.53	1.94	2.29	2.57	2.78
26	8.47	.60	1.16	1.66	2.11	2.50	2.81	3.04
27	8.58	.65	1.26	1.81	2.30	2.72	3.07	3.31
28	8.71	.71	1.37	1.97	2.51	2.98	3.35	3.62
29	8.85	.77	1.49	2.15	2.75	3.25	3.66	3.97
30	9.00	.85	1.64	2.37	3.01	3.57	4.03	4.36
31	9.16	.93	1.80	2.60	3.31	3.93	4.44	4.81
32	9.34	1.02	1.98	2.86	3.65	4.33	4.90	5.31
33	9.55	1.12	2.18	3.16	4.03	4.80	5.42	5.88
34	9.77	1.25	2.42	3.50	4.48	5.32	6.02	6.53
35	10.03	1.39	2.70	3.91	4.99	5.94	6.71	7.31
36	10.31	1.55	3.01	4.35	5.57	6.63	7.52	8.20
37	10.63	1.73	3.36	4.88	6.24	7.45	8.46	9.25
38	11.00	1.93	3.77	5.46	7.02	8.38	9.54	10.44
39	11.40	2.18	4.23	6.16	7.91	9.48	10.79	11.83
40	11.86	2.44	4.77	6.95	8.95	10.71	12.22	13.40
41	12.37	2.76	5.39	7.86	10.11	12.13	13.83	15.17
42	12.95	3.11	6.09	8.87	11.43	13.71	15.64	17.15
43	13.59	3.52	6.87	10.02	12.90	15.47	17.65	19.32
44	14.31	3.95	7.74	11.28	14.53	17.41	19.83	21.68
45	15.12	4.46	8.70	12.68	16.33	19.54	22.22	24.27
46	16.02	4.99	9.76	14.21	18.27	21.83	24.80	27.07
47	17.02	5.59	10.92	15.87	20.38	24.33	27.62	30.14
48	18.13	6.24	12.15	17.65	22.64	27.02	30.67	33.45
49	19.36	6.93	13.48	19.57	25.09	29.94	33.98	37.05
50	20.72	7.67	14.91	21.65	27.76	33.11	37.57	40.97
51	22.22	8.47	16.47	23.91	30.65	36.56	41.49	45.25
52	23.87	9.34	18.17	26.36	33.79	40.31	45.74	49.91
53	25.68	10.29	20.00	29.02	37.20	44.38	50.39	54.99
54	27.67	11.31	21.99	31.90	40.90	48.82	55.44	60.53
55	29.85	12.41	24.13	35.01	44.91	53.61	60.90	66.52
56	32.24	13.59	26.43	38.38	49.23	58.79	66.81	73.01
57	34.84	14.87	28.92	41.99	53.88	64.36	73.18	80.03
58	37.67	16.23	31.57	45.85	58.84	70.30	79.98	87.53
59	40.73	17.66	34.37	49.91	64.06	76.59	87.18	95.44
60	44.03	19.17	37.29	54.16	69.55	83.19	94.70	103.72

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	RESERVE VALUES AT THE END OF						
	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	\$	\$	\$	\$	\$	\$	\$
20	1.96	1.97	1.89	1.73	1.47	1.11	.63
21	2.10	2.10	2.02	1.85	1.58	1.19	.66
22	2.27	2.27	2.19	2.01	1.71	1.29	.73
23	2.45	2.46	2.37	2.17	1.85	1.40	.78
24	2.66	2.67	2.57	2.36	2.02	1.52	.86
25	2.90	2.91	2.80	2.58	2.20	1.67	.93
26	3.16	3.18	3.08	2.84	2.44	1.84	1.05
27	3.45	3.49	3.37	3.11	2.67	2.02	1.14
28	3.78	3.81	3.70	3.40	2.92	2.20	1.24
29	4.15	4.18	4.05	3.73	3.19	2.41	1.36
30	4.57	4.61	4.46	4.11	3.52	2.67	1.51
31	5.03	5.08	4.92	4.54	3.90	2.97	1.68
32	5.56	5.61	5.45	5.04	4.34	3.30	1.88
33	6.16	6.23	6.06	5.61	4.84	3.69	2.10
34	6.86	6.95	6.77	6.28	5.43	4.15	2.36
35	7.68	7.80	7.62	7.09	6.14	4.70	2.69
36	8.64	8.78	8.60	8.01	6.96	5.35	3.06
37	9.76	9.95	9.75	9.11	7.92	6.09	3.49
38	11.04	11.26	11.06	10.33	8.98	6.89	3.94
39	12.51	12.78	12.55	11.72	10.17	7.80	4.45
40	14.18	14.49	14.22	13.26	11.50	8.81	5.03
41	16.06	16.39	16.06	14.96	12.96	9.92	5.66
42	18.13	18.48	18.09	16.83	14.58	11.14	6.36
43	20.40	20.77	20.32	18.90	16.35	12.50	7.13
44	22.87	23.26	22.74	21.13	18.28	13.96	7.95
45	25.57	26.00	25.40	23.60	20.40	15.58	8.89
46	28.51	28.97	28.29	26.28	22.71	17.35	9.89
47	31.73	32.23	31.47	29.23	25.28	19.32	11.03
48	35.21	35.76	34.91	32.44	28.06	21.45	12.24
49	39.00	39.62	38.70	35.97	31.13	23.81	13.60
50	43.13	43.83	42.83	39.83	34.48	26.39	15.09
51	47.65	48.44	47.35	44.05	38.15	29.23	16.74
52	52.57	53.47	52.29	48.67	42.21	32.38	18.55
53	57.95	58.97	57.70	53.77	46.68	35.85	20.57
54	63.81	64.97	63.65	59.38	51.61	39.69	22.82
55	70.17	71.51	70.12	65.48	56.97	43.88	25.26
56	77.08	78.63	77.16	72.13	62.85	48.46	27.94
57	84.56	86.31	84.79	79.35	69.21	53.44	30.85
58	92.53	94.53	92.94	87.05	76.01	58.73	32.92
59	100.96	103.20	101.53	95.16	83.12	64.25	37.13
60	109.76	112.24	110.47	103.56	90.47	69.96	40.48

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	Net Pre- miums.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	8.14	.59	1.14	1.67	2.16	2.62	3.05	3.42	3.74	4.01
21	8.23	.62	1.22	1.79	2.32	2.83	3.28	3.69	4.05	4.33
22	8.32	.67	1.31	1.93	2.52	3.06	3.55	4.00	4.38	4.70
23	8.42	.72	1.42	2.09	2.73	3.32	3.86	4.34	4.76	5.12
24	8.54	.79	1.55	2.27	2.96	3.61	4.20	4.73	5.19	5.58
25	8.66	.86	1.69	2.48	3.23	3.93	4.58	5.16	5.68	6.10
26	8.79	.93	1.83	2.70	3.52	4.29	5.00	5.64	6.20	6.67
27	8.94	1.02	2.01	2.95	3.85	4.70	5.49	6.20	6.82	7.35
28	9.10	1.12	2.20	3.24	4.23	5.17	6.03	6.82	7.51	8.10
29	9.28	1.22	2.41	3.56	4.66	5.69	6.65	7.53	8.30	8.95
30	9.48	1.35	2.67	3.94	5.15	6.30	7.37	8.34	9.21	9.94
31	9.71	1.50	2.96	4.37	5.71	7.00	8.19	9.29	10.25	11.07
32	9.96	1.66	3.28	4.85	6.36	7.79	9.13	10.35	11.44	12.37
33	10.24	1.84	3.65	5.40	7.09	8.69	10.19	11.56	12.79	13.85
34	10.55	2.06	4.08	6.04	7.93	9.72	11.41	12.95	14.35	15.56
35	10.91	2.31	4.56	6.76	8.88	10.90	12.79	14.54	16.13	17.51
36	11.30	2.58	5.11	7.56	9.94	12.21	14.35	16.34	18.14	19.71
37	11.74	2.89	5.72	8.48	11.14	13.70	16.12	18.37	20.41	22.21
38	12.24	3.23	6.40	9.49	12.50	15.38	18.12	20.66	22.98	25.00
39	12.78	3.62	7.17	10.65	14.03	17.28	20.36	23.23	25.83	28.11
40	13.40	4.04	8.04	11.94	15.75	19.40	22.87	26.10	29.03	31.58
41	14.08	4.54	9.01	13.40	17.67	21.77	25.66	29.28	32.55	35.39
42	14.83	5.08	10.10	15.01	19.80	24.39	28.74	32.79	36.42	39.55
43	15.67	5.69	11.29	16.80	22.14	27.28	32.13	36.61	40.63	44.09
44	16.60	6.34	12.61	18.74	24.70	30.42	35.79	40.75	45.19	49.01
45	17.63	7.08	14.05	20.89	27.51	33.83	39.78	45.25	50.15	54.38
46	18.77	7.86	15.62	23.20	30.52	37.51	44.07	50.10	55.51	60.16
47	20.02	8.73	17.32	25.69	33.77	41.47	48.70	55.36	61.31	66.44
48	21.40	9.66	19.13	28.36	37.26	45.73	53.69	61.02	67.57	73.22
49	22.92	10.64	21.07	31.21	40.99	50.32	59.06	67.11	74.32	80.53
50	24.57	11.69	23.14	34.28	45.02	55.24	64.84	73.67	81.59	88.44
51	26.38	12.81	25.37	37.58	49.33	60.53	71.04	80.73	89.43	96.96
52	28.34	14.02	27.75	41.09	53.94	66.18	77.68	88.29	97.83	106.09
53	30.47	15.30	30.27	44.83	58.84	72.19	84.75	96.34	106.77	115.82
54	32.77	16.64	32.94	48.76	64.00	78.54	92.21	104.83	116.20	126.09
55	35.24	18.06	35.73	52.89	69.43	85.20	100.03	113.74	126.10	136.88
56	37.89	19.53	38.64	57.21	75.09	92.14	108.18	123.01	136.42	148.13
57	40.74	21.07	41.68	61.70	80.97	99.35	116.65	132.66	147.16	159.81
58	43.78	22.67	44.83	66.34	87.06	106.81	125.42	142.65	158.25	171.89
59	47.03	24.32	48.08	71.13	93.34	114.52	134.48	152.96	169.70	184.37
60	50.50	26.02	51.42	76.07	99.82	122.47	143.81	163.58	181.51	197.23

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	RESERVE VALUES AT THE END OF									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
20	\$ 4.20	\$ 4.32	\$ 4.37	\$ 4.31	\$ 4.15	\$ 3.86	\$ 3.44	\$ 2.87	\$ 2.13	\$ 1.18
21	4.55	4.69	4.74	4.68	4.50	4.20	3.75	3.13	2.32	1.29
22	4.94	5.10	5.15	5.09	4.91	4.59	4.10	3.42	2.53	1.40
23	5.39	5.55	5.62	5.56	5.37	5.02	4.48	3.74	2.76	1.53
24	5.87	6.06	6.14	6.09	5.88	5.49	4.91	4.09	3.03	1.67
25	6.43	6.65	6.74	6.68	6.45	6.04	5.39	4.51	3.34	1.86
26	7.04	7.28	7.39	7.33	7.08	6.62	5.92	4.95	3.68	2.03
27	7.76	8.04	8.15	8.10	7.83	7.33	6.57	5.52	4.11	2.30
28	8.56	8.86	9.00	8.94	8.66	8.12	7.30	6.13	4.57	2.55
29	9.46	9.81	9.97	9.92	9.62	9.04	8.13	6.85	5.11	2.86
30	10.52	10.91	11.10	11.06	10.76	10.13	9.13	7.70	5.77	3.24
31	11.72	12.19	12.43	12.41	12.08	11.40	10.30	8.71	6.54	3.68
32	13.12	13.66	13.95	13.95	13.62	12.87	11.65	9.87	7.41	4.17
33	14.71	15.34	15.69	15.72	15.35	14.53	13.17	11.15	8.37	4.69
34	16.55	17.28	17.70	17.74	17.35	16.44	14.90	12.61	9.45	5.30
35	18.64	19.49	19.98	20.05	19.63	18.59	16.83	14.23	10.67	5.99
36	21.01	21.98	22.55	22.64	22.14	20.96	18.96	16.03	12.01	6.74
37	23.68	24.78	25.43	25.52	24.94	23.58	21.33	18.02	13.50	7.57
38	26.67	27.91	28.62	28.70	28.03	26.49	23.95	20.23	15.15	8.49
39	29.99	31.36	32.13	32.19	31.42	29.68	26.81	22.63	16.93	9.47
40	33.66	35.17	36.01	36.05	35.17	33.21	29.99	25.30	18.93	10.60
41	37.68	39.34	40.25	40.28	39.28	37.07	33.46	28.23	21.13	11.83
42	42.09	43.92	44.91	44.92	43.79	41.32	37.30	31.48	23.57	13.21
43	46.89	48.91	49.99	49.99	48.72	45.97	41.51	35.04	26.24	14.72
44	52.10	54.31	55.50	55.49	54.07	51.03	46.08	38.91	29.14	16.34
45	57.78	60.22	61.53	61.51	59.96	56.60	51.13	43.19	32.37	18.18
46	63.92	66.61	68.06	68.06	66.35	62.65	56.62	47.86	35.90	20.18
47	70.57	73.55	75.17	75.18	73.33	69.27	62.64	53.00	39.81	22.40
48	77.78	81.08	82.89	82.94	80.93	76.50	69.25	58.66	44.10	24.85
49	85.58	89.23	91.26	91.35	89.20	84.40	76.48	64.85	48.82	27.56
50	94.01	98.06	100.32	100.49	98.20	93.01	84.37	71.63	54.01	30.53
51	103.10	107.58	110.13	110.41	108.00	102.38	92.98	79.06	59.70	33.81
52	112.84	117.81	120.69	121.09	118.55	112.50	102.29	87.08	65.86	37.35
53	123.24	128.75	131.98	132.52	129.84	123.35	112.27	95.69	72.44	41.12
54	134.24	140.32	143.93	144.61	141.81	134.82	122.83	104.76	79.36	45.09
55	145.79	152.45	156.46	157.30	154.34	146.84	133.85	114.22	86.60	49.27
56	157.81	165.09	169.67	170.48	167.36	159.29	145.27	124.07	94.20	53.70
57	170.30	178.21	183.03	184.18	180.88	172.25	157.24	134.52	102.40	58.59
58	183.22	191.77	197.04	198.34	194.90	185.81	169.91	145.76	111.36	64.03
59	196.56	205.81	211.55	213.08	209.64	200.25	183.65	158.15	121.45	70.27
60	210.34	220.33	226.63	228.57	225.33	215.87	198.75	172.02	132.89	77.43

RESERVE VALUES PER \$1000. AMERICAN EXPERIENCE.

FIVE-YEAR TERM POLICIES.

THREE PER CENT. THREE AND ONE-HALF PER CENT.

AGE.	Net Premiums.	RESERVE VALUES AT THE END OF				Net Premiums.	RESERVE VALUES AT THE END OF			
		1st Year.	2d Year.	3d Year.	4th Year.		1st Year.	2d Year.	3d Year.	4th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	7.67	.10	.15	.15	.10	7.64	.10	.15	.15	.11
21	7.72	.10	.15	.15	.10	7.69	.10	.15	.16	.11
22	7.78	.10	.16	.17	.12	7.74	.10	.15	.17	.12
23	7.83	.11	.17	.18	.13	7.79	.11	.17	.18	.12
24	7.89	.12	.19	.19	.13	7.85	.11	.18	.19	.13
25	7.96	.13	.20	.21	.14	7.92	.13	.20	.21	.14
26	8.03	.14	.21	.22	.15	7.99	.13	.21	.23	.16
27	8.10	.15	.23	.24	.16	8.06	.15	.23	.24	.16
28	8.18	.16	.25	.25	.18	8.14	.16	.25	.25	.18
29	8.27	.17	.26	.28	.20	8.23	.17	.27	.27	.19
30	8.36	.19	.29	.31	.21	8.32	.18	.29	.30	.21
31	8.46	.21	.32	.33	.22	8.42	.20	.32	.33	.22
32	8.57	.22	.34	.36	.25	8.53	.22	.34	.35	.25
33	8.69	.24	.37	.39	.27	8.65	.23	.36	.39	.27
34	8.83	.26	.42	.44	.31	8.78	.26	.42	.43	.31
35	8.97	.30	.46	.49	.33	8.93	.29	.46	.49	.34
36	9.13	.32	.51	.53	.38	9.09	.32	.51	.53	.38
37	9.31	.36	.56	.59	.41	9.27	.36	.55	.59	.41
38	9.51	.39	.61	.64	.45	9.46	.38	.61	.64	.45
39	9.72	.43	.67	.70	.49	9.67	.43	.66	.70	.49
40	9.96	.47	.74	.78	.55	9.91	.47	.74	.78	.55
41	10.22	.53	.83	.88	.61	10.17	.53	.83	.88	.61
42	10.52	.59	.94	.99	.70	10.47	.59	.94	.99	.70
43	10.86	.67	1.06	1.13	.79	10.80	.67	1.06	1.12	.79
44	11.24	.76	1.21	1.28	.90	11.18	.75	1.20	1.27	.90
45	11.68	.88	1.38	1.47	1.05	11.62	.87	1.38	1.46	1.05
46	12.18	1.00	1.59	1.69	1.20	12.12	1.00	1.58	1.69	1.19
47	12.75	1.15	1.83	1.94	1.37	12.68	1.14	1.82	1.93	1.37
48	13.40	1.31	2.07	2.19	1.54	13.33	1.30	2.06	2.19	1.54
49	14.14	1.47	2.33	2.45	1.72	14.06	1.47	2.32	2.45	1.72
50	14.96	1.65	2.60	2.74	1.93	14.88	1.64	2.59	2.73	1.93
51	15.88	1.84	2.91	3.06	2.15	15.79	1.83	2.89	3.05	2.15
52	16.90	2.05	3.24	3.42	2.40	16.81	2.04	3.23	3.40	2.41
53	18.04	2.29	3.61	3.80	2.67	17.94	2.28	3.60	3.80	2.67
54	19.31	2.54	4.01	4.21	2.96	19.20	2.53	3.99	4.21	2.95
55	20.71	2.82	4.44	4.67	3.29	20.60	2.80	4.42	4.66	3.29
56	22.27	3.11	4.91	5.18	3.64	22.15	3.10	4.90	5.17	3.64
57	23.99	3.45	5.45	5.75	4.05	23.86	3.43	5.43	5.73	4.05
58	25.90	3.83	6.04	6.37	4.49	25.75	3.81	6.02	6.36	4.48
59	28.00	4.22	6.68	7.04	4.95	27.84	4.20	6.65	7.02	4.95
60	30.32	4.66	7.37	7.77	5.48	30.15	4.63	7.34	7.75	5.48

RESERVE VALUES PER \$1000.
TEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	Net Premiums.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
20	\$ 7.76	\$.24	\$.42	\$.56	\$.67	\$.72	\$.71	\$.65	\$.51	\$.29
21	7.82	.24	.44	.60	.71	.76	.77	.69	.55	.33
22	7.88	.25	.45	.64	.76	.82	.82	.75	.59	.34
23	7.95	.27	.49	.68	.81	.87	.87	.79	.63	.36
24	8.02	.29	.54	.73	.87	.95	.95	.86	.68	.40
25	8.10	.32	.58	.80	.94	1.03	1.02	.93	.74	.44
26	8.18	.34	.62	.86	1.02	1.09	1.10	1.01	.80	.46
27	8.27	.37	.68	.93	1.09	1.19	1.20	1.08	.86	.50
28	8.37	.40	.74	1.00	1.20	1.30	1.29	1.17	.94	.55
29	8.47	.43	.80	1.09	1.30	1.40	1.41	1.30	1.04	.61
30	8.59	.47	.87	1.19	1.42	1.54	1.55	1.42	1.14	.66
31	8.72	.51	.96	1.30	1.56	1.70	1.71	1.58	1.25	.74
32	8.86	.57	1.04	1.43	1.71	1.87	1.89	1.73	1.38	.81
33	9.01	.61	1.13	1.57	1.88	2.06	2.07	1.90	1.51	.90
34	9.18	.67	1.27	1.73	2.08	2.26	2.28	2.09	1.67	.98
35	9.36	.75	1.40	1.92	2.29	2.50	2.51	2.30	1.85	1.10
36	9.57	.83	1.54	2.11	2.53	2.75	2.78	2.56	2.06	1.22
37	9.80	.92	1.70	2.34	2.80	3.06	3.09	2.86	2.29	1.37
38	10.06	1.01	1.88	2.59	3.12	3.41	3.46	3.20	2.58	1.55
39	10.34	1.13	2.10	2.90	3.50	3.84	3.89	3.61	2.92	1.74
40	10.67	1.26	2.36	3.27	3.95	4.34	4.42	4.10	3.33	2.00
41	11.03	1.43	2.67	3.71	4.47	4.94	5.03	4.68	3.80	2.28
42	11.45	1.61	3.04	4.21	5.10	5.63	5.75	5.36	4.34	2.60
43	11.92	1.84	3.45	4.80	5.80	6.43	6.56	6.10	4.94	2.95
44	12.45	2.08	3.92	5.45	6.60	7.31	7.44	6.92	5.58	3.32
45	13.05	2.37	4.46	6.19	7.51	8.29	8.43	7.80	6.29	3.76
46	13.73	2.69	5.05	7.02	8.48	9.35	9.48	8.77	7.07	4.21
47	14.50	3.04	5.71	7.91	9.54	10.49	10.63	9.83	7.92	4.72
48	15.35	3.42	6.40	8.86	10.67	11.72	11.88	10.98	8.85	5.26
49	16.31	3.82	7.15	9.88	11.89	13.06	13.23	12.23	9.85	5.85
50	17.37	4.26	7.96	10.98	13.23	14.53	14.72	13.60	10.94	6.52
51	18.55	4.72	8.83	12.20	14.69	16.13	16.34	15.09	12.16	7.24
52	19.86	5.24	9.80	13.53	16.30	17.89	18.12	16.75	13.51	8.05
53	21.30	5.82	10.86	15.00	18.05	19.82	20.08	18.58	14.97	8.93
54	22.90	6.42	12.01	16.58	19.95	21.92	22.23	20.56	16.58	9.90
55	24.67	7.10	13.25	18.30	22.05	24.23	24.58	22.75	18.36	10.96
56	26.62	7.82	14.62	20.20	24.34	26.76	27.15	25.14	20.32	12.16
57	28.76	8.62	16.12	22.28	26.86	29.54	29.98	27.80	22.50	13.47
58	31.12	9.50	17.75	24.55	29.59	32.56	33.10	30.73	24.89	14.92
59	33.72	10.43	19.53	27.01	32.58	35.90	36.53	33.94	27.52	16.52
60	36.57	11.46	21.45	29.69	35.86	39.54	40.26	37.45	30.41	18.27

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	Net Premiums.	RESERVE VALUES AT THE END OF						
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	7.91	.39	.74	1.05	1.33	1.56	1.74	1.88
21	7.98	.40	.78	1.12	1.41	1.66	1.87	2.02
22	8.05	.43	.82	1.20	1.52	1.79	2.02	2.17
23	8.13	.47	.89	1.29	1.63	1.93	2.17	2.34
24	8.22	.50	.97	1.39	1.77	2.10	2.35	2.54
25	8.32	.55	1.05	1.51	1.92	2.28	2.55	2.76
26	8.42	.59	1.14	1.65	2.09	2.46	2.78	3.01
27	8.53	.64	1.24	1.79	2.27	2.69	3.04	3.28
28	8.66	.70	1.35	1.95	2.48	2.95	3.31	3.58
29	8.79	.76	1.47	2.12	2.71	3.21	3.62	3.94
30	8.94	.83	1.61	2.33	2.97	3.53	3.98	4.33
31	9.10	.91	1.78	2.56	3.27	3.88	4.40	4.78
32	9.28	1.01	1.95	2.81	3.60	4.29	4.86	5.27
33	9.48	1.10	2.14	3.11	3.98	4.75	5.37	5.84
34	9.70	1.22	2.39	3.46	4.43	5.26	5.97	6.49
35	9.95	1.37	2.66	3.85	4.93	5.87	6.65	7.25
36	10.24	1.52	2.96	4.29	5.50	6.55	7.45	8.13
37	10.55	1.70	3.30	4.81	6.16	7.36	8.38	9.17
38	10.91	1.90	3.70	5.39	6.93	8.29	9.45	10.36
39	11.31	2.14	4.16	6.06	7.82	9.37	10.69	11.73
40	11.76	2.40	4.69	6.85	8.83	10.59	12.10	13.29
41	12.26	2.71	5.30	7.74	9.97	11.99	13.70	15.05
42	12.83	3.05	5.99	8.74	11.28	13.55	15.49	17.01
43	13.46	3.45	6.75	9.87	12.73	15.30	17.47	19.17
44	14.17	3.88	7.61	11.11	14.34	17.22	19.64	21.52
45	14.97	4.38	8.56	12.49	16.12	19.32	22.02	24.08
46	15.85	4.91	9.60	14.01	18.03	21.60	24.58	26.87
47	16.84	5.49	10.74	15.64	20.12	24.06	27.36	29.90
48	17.94	6.13	11.95	17.40	22.36	26.72	30.38	33.19
49	19.15	6.80	13.26	19.28	24.77	29.60	33.65	36.76
50	20.49	7.53	14.67	21.33	27.40	32.74	37.22	40.66
51	21.97	8.31	16.20	23.56	30.26	36.15	41.09	44.89
52	23.60	9.18	17.88	25.98	33.37	39.87	45.31	49.52
53	25.39	10.11	19.68	28.61	36.73	43.90	49.91	54.56
54	27.35	11.11	21.64	31.45	40.37	48.26	54.90	60.03
55	29.50	12.19	23.74	34.50	44.33	53.01	60.32	65.99
56	31.86	13.35	26.01	37.82	48.59	58.13	66.16	72.42
57	34.42	14.60	28.46	41.38	53.18	63.63	72.46	79.37
58	37.21	15.95	31.06	45.18	58.07	69.49	79.18	86.80
59	40.23	17.35	33.81	49.17	63.22	75.70	86.31	94.64
60	43.50	18.82	36.68	53.37	68.65	82.22	93.75	102.84

RESERVE VALUES PER \$1000.
 FIFTEEN-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE HALF PER CENT.

AGE.	RESERVE VALUES AT THE END OF						
	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
20	\$ 1.95	\$ 1.95	\$ 1.89	\$ 1.72	\$ 1.47	\$ 1.11	\$.62
21	2.09	2.10	2.02	1.86	1.59	1.19	.67
22	2.26	2.26	2.18	2.01	1.71	1.28	.72
23	2.44	2.45	2.37	2.17	1.85	1.39	.79
24	2.65	2.67	2.57	2.36	2.02	1.53	.86
25	2.88	2.90	2.80	2.59	2.21	1.68	.94
26	3.14	3.16	3.07	2.83	2.43	1.83	1.03
27	3.43	3.46	3.35	3.10	2.66	2.01	1.13
28	3.76	3.80	3.68	3.40	2.92	2.21	1.25
29	4.12	4.17	4.04	3.72	3.19	2.42	1.37
30	4.54	4.57	4.44	4.09	3.53	2.68	1.53
31	5.00	5.05	4.90	4.54	3.91	2.98	1.68
32	5.53	5.59	5.44	5.03	4.35	3.31	1.89
33	6.12	6.21	6.04	5.61	4.85	3.70	2.11
34	6.82	6.92	6.76	6.28	5.44	4.16	2.38
35	7.64	7.77	7.60	7.08	6.14	4.72	2.71
36	8.59	8.75	8.58	8.01	6.96	5.36	3.07
37	9.69	9.90	9.72	9.09	7.92	6.09	3.50
38	10.97	11.22	11.03	10.33	8.99	6.92	3.96
39	12.43	12.72	12.52	11.70	10.18	7.82	4.47
40	14.09	14.43	14.17	13.25	11.51	8.82	5.04
41	15.96	16.31	16.02	14.94	12.96	9.93	5.68
42	18.01	18.39	18.03	16.80	14.58	11.17	6.38
43	20.27	20.67	20.25	18.87	16.36	12.52	7.15
44	22.73	23.15	22.67	21.11	18.28	13.99	7.99
45	25.41	25.89	25.33	23.57	20.41	15.61	8.92
46	28.35	28.85	28.22	26.25	22.73	17.40	9.94
47	31.53	32.09	31.38	29.19	25.28	19.35	11.06
48	34.99	35.60	34.82	32.41	28.08	21.51	12.30
49	38.76	39.44	38.59	35.92	31.13	23.86	13.65
50	42.86	43.63	42.40	39.77	34.48	26.44	15.14
51	47.35	48.21	47.20	43.99	38.17	29.30	16.80
52	52.25	53.23	52.14	48.61	42.23	32.46	18.63
53	57.59	58.69	57.53	53.70	46.71	35.92	20.65
54	63.39	64.66	63.44	59.28	51.61	39.74	22.89
55	69.72	71.16	69.89	65.37	56.98	43.95	25.34
56	76.58	78.24	76.91	72.01	62.84	48.54	28.04
57	84.00	85.88	84.50	79.21	69.20	53.52	30.95
58	91.91	94.05	92.61	86.89	76.00	58.82	34.03
59	100.27	102.66	101.16	94.96	83.09	64.33	37.23
60	109.00	111.64	110.05	103.33	90.43	70.04	40.59

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	Net Premiums.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	8.09	.58	1.12	1.63	2.13	2.58	2.99	3.37	3.69	3.96
21	8.17	.61	1.19	1.76	2.28	2.77	3.24	3.64	3.99	4.29
22	8.27	.65	1.27	1.89	2.47	3.01	3.50	3.95	4.33	4.65
23	8.37	.71	1.39	2.05	2.67	3.26	3.80	4.28	4.71	5.06
24	8.48	.76	1.51	2.22	2.90	3.55	4.13	4.66	5.13	5.52
25	8.60	.84	1.65	2.43	3.16	3.87	4.50	5.09	5.60	6.03
26	8.73	.91	1.79	2.65	3.45	4.20	4.93	5.57	6.13	6.60
27	8.87	1.00	1.96	2.89	3.77	4.62	5.40	6.10	6.72	7.26
28	9.03	1.09	2.15	3.17	4.15	5.08	5.93	6.71	7.41	8.00
29	9.21	1.20	2.36	3.48	4.57	5.58	6.53	7.41	8.19	8.85
30	9.40	1.32	2.60	3.85	5.05	6.18	7.24	8.22	9.09	9.81
31	9.62	1.46	2.89	4.27	5.60	6.86	8.05	9.14	10.10	10.93
32	9.87	1.62	3.20	4.74	6.23	7.65	8.98	10.19	11.28	12.21
33	10.14	1.79	3.55	5.28	6.94	8.53	10.02	11.39	12.61	13.69
34	10.45	2.00	3.98	5.90	7.77	9.53	11.21	12.75	14.15	15.37
35	10.80	2.25	4.45	6.61	8.69	10.68	12.56	14.31	15.90	17.29
36	11.18	2.51	4.98	7.39	9.73	11.96	14.10	16.07	17.89	19.46
37	11.61	2.81	5.57	8.28	10.90	13.43	15.83	18.08	20.12	21.93
38	12.10	3.14	6.24	9.28	12.24	15.08	17.79	20.33	22.65	24.69
39	12.63	3.52	6.99	10.40	13.74	16.95	20.00	22.86	25.47	27.77
40	13.23	3.94	7.84	11.67	15.42	19.02	22.47	25.68	28.62	31.19
41	13.89	4.42	8.79	13.10	17.29	21.35	25.21	28.82	32.10	34.95
42	14.63	4.94	9.85	14.68	19.38	23.92	28.24	32.27	35.91	39.07
43	15.45	5.54	11.02	16.42	21.67	26.75	31.57	36.03	40.07	43.55
44	16.37	6.17	12.30	18.32	24.19	29.84	35.17	40.12	44.57	48.42
45	17.37	6.89	13.71	20.41	26.94	33.19	39.10	44.55	49.45	53.71
46	18.49	7.69	15.24	22.69	29.89	36.81	43.31	49.33	54.75	59.44
47	19.71	8.50	16.91	25.12	33.09	40.69	47.87	54.50	60.47	65.64
48	21.06	9.41	18.67	27.74	36.50	44.87	52.77	60.07	66.64	72.33
49	22.55	10.36	20.57	30.52	40.15	49.36	58.05	66.07	73.29	79.55
50	24.17	11.39	22.59	33.52	44.10	54.21	63.73	72.54	80.46	87.36
51	25.94	12.48	24.75	36.74	48.32	59.39	69.82	79.47	88.18	95.76
52	27.87	13.66	27.09	40.18	52.84	64.94	76.34	86.91	96.46	104.78
53	29.95	14.92	29.56	43.84	57.63	70.83	83.29	94.83	105.26	114.37
54	32.21	16.23	32.16	47.69	62.69	77.05	90.61	103.17	114.55	124.51
55	34.64	17.61	34.88	51.72	68.01	83.59	98.30	111.94	124.31	135.16
56	37.25	19.04	37.73	55.95	73.55	90.41	106.31	121.08	134.49	146.27
57	40.04	20.55	40.71	60.34	79.32	97.48	114.63	130.57	145.07	157.79
58	43.03	22.12	43.79	64.90	85.29	104.80	123.25	140.41	156.00	169.71
59	46.24	23.71	46.96	69.59	91.45	112.37	132.16	150.55	167.28	182.01
60	49.66	25.38	50.23	74.43	97.81	120.18	141.32	160.99	178.90	194.68

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	RESERVE VALUES AT THE END OF									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	4.17	4.29	4.33	4.29	4.13	3.85	3.44	2.87	2.13	1.18
21	4.50	4.66	4.72	4.66	4.49	4.19	3.76	3.14	2.32	1.29
22	4.89	5.07	5.12	5.07	4.90	4.58	4.10	3.42	2.53	1.40
23	5.34	5.51	5.58	5.53	5.36	5.01	4.48	3.75	2.77	1.54
24	5.81	6.01	6.10	6.06	5.86	5.48	4.91	4.10	3.04	1.68
25	6.36	6.60	6.69	6.55	6.43	6.03	5.39	4.51	3.35	1.86
26	6.98	7.23	7.35	7.30	7.06	6.62	5.93	4.97	3.71	2.06
27	7.67	7.96	8.09	8.05	7.79	7.31	6.57	5.52	4.11	2.30
28	8.47	8.79	8.94	8.89	8.63	8.11	7.30	6.14	4.59	2.56
29	9.36	9.73	9.90	9.87	9.59	9.04	8.14	6.86	5.13	2.87
30	10.40	10.81	11.04	11.02	10.73	10.11	9.13	7.73	5.79	3.26
31	11.60	12.08	12.34	12.35	12.03	11.37	10.29	8.72	6.55	3.68
32	12.98	13.54	13.86	13.88	13.56	12.84	11.64	9.88	7.43	4.18
33	14.56	15.22	15.59	15.64	15.30	14.51	13.18	11.18	8.40	4.72
34	16.38	17.12	17.57	17.65	17.29	16.42	14.89	12.64	9.49	5.33
35	18.45	19.31	19.83	19.94	19.55	18.55	16.82	14.25	10.70	6.01
36	20.79	21.78	22.38	22.51	22.05	20.92	18.96	16.04	12.04	6.77
37	23.42	24.55	25.24	25.37	24.84	23.53	21.32	18.05	13.53	7.60
38	26.38	27.66	28.41	28.54	27.92	26.43	23.93	20.24	15.18	8.52
39	29.68	31.08	31.91	32.02	31.31	29.63	26.81	22.68	17.00	9.53
40	33.30	34.87	35.75	35.85	35.04	33.14	29.98	25.33	18.98	10.65
41	37.29	39.00	39.97	40.07	39.14	37.00	33.46	28.28	21.20	11.90
42	41.64	43.52	44.59	44.68	43.62	41.23	37.28	31.52	23.64	13.27
43	46.39	48.47	49.64	49.72	48.53	45.87	41.49	35.08	26.32	14.78
44	51.56	53.85	55.12	55.20	53.89	50.94	46.08	38.98	29.25	16.43
45	57.17	59.68	61.09	61.18	59.73	56.48	51.11	43.25	32.46	18.26
46	63.25	66.03	67.58	67.69	66.11	62.53	56.61	47.93	36.02	20.29
47	69.84	72.91	74.64	74.78	73.06	69.14	62.62	53.08	39.94	22.52
48	76.96	80.37	82.30	82.49	80.62	76.35	69.23	58.74	44.24	24.98
49	84.68	88.44	90.60	90.86	88.86	84.21	76.45	64.94	48.98	27.70
50	93.02	97.18	99.60	99.93	97.82	92.81	84.33	71.71	54.17	30.67
51	101.99	106.61	109.32	109.77	107.55	102.13	92.91	79.12	59.85	33.96
52	111.63	116.73	119.79	120.38	118.04	112.21	102.20	87.15	66.03	37.51
53	121.90	127.56	130.98	131.71	129.27	123.01	112.15	95.75	72.61	41.29
54	132.77	139.00	142.81	143.71	141.16	134.43	122.67	104.81	79.53	45.25
55	144.18	151.01	155.23	156.31	153.62	146.39	133.66	114.26	86.77	49.45
56	156.07	163.53	168.16	169.41	166.58	158.82	145.07	124.13	94.42	53.94
57	168.41	176.50	181.57	182.99	180.00	171.70	157.00	134.54	102.60	58.82
58	181.16	189.92	195.45	197.04	193.94	185.19	169.63	145.77	111.56	64.28
59	194.34	203.80	209.80	211.65	208.55	199.53	183.29	158.11	121.62	70.51
60	207.93	218.13	224.71	226.96	224.10	215.02	198.29	171.90	133.02	77.00

Table of Heights and Weights.

AT VARYING AGES. COMPILED BY DR. GEORGE R. SHEPHERD,
MED. DIR. CONNECTICUT MUTUAL LIFE.

Light-face figures are 20 per cent. under and over the average.

AGES.		15-24	25-29	30-34	35-39	40-44	45-49	50-54	55-60
Ft.	In.								
5	0	96 120 144	100 125 150	102 128 154	105 131 157	106 133 160	107 134 161	107 134 161	107 134 161
	1	98 122 146	101 126 151	103 129 155	105 131 157	107 134 161	109 136 163	109 136 163	109 136 163
	2	99 124 149	102 128 154	105 131 157	106 133 160	109 136 163	110 138 166	110 138 166	110 138 166
	3	102 127 152	105 131 157	107 134 161	109 136 163	111 139 167	113 141 169	113 141 169	113 141 169
	4	101 131 157	108 135 162	110 138 166	112 140 168	114 143 172	115 144 173	116 145 174	116 145 174
	5	107 134 161	110 138 166	113 141 169	114 143 172	117 146 175	118 147 176	119 149 179	119 149 179
	6	110 138 166	114 142 170	116 145 174	118 147 176	120 150 180	121 151 181	122 153 184	122 153 184
	7	114 142 170	118 147 176	120 150 180	122 152 182	124 155 186	125 156 187	126 158 190	126 158 190
	8	117 146 175	121 151 181	123 154 185	126 157 188	128 160 192	129 161 193	130 163 196	130 163 196
	9	120 150 180	124 155 186	127 159 191	130 162 194	132 165 198	133 166 199	134 167 200	134 168 202
	10	123 154 185	127 159 191	131 164 197	134 167 200	136 170 204	137 171 205	138 172 206	138 173 208
	11	127 159 191	131 164 197	135 169 203	138 173 208	140 175 210	142 177 212	142 177 212	142 178 214
6	0	132 165 198	136 170 204	140 175 210	143 179 215	144 180 216	146 183 220	146 182 218	146 183 220
	1	136 170 204	142 177 212	145 181 217	148 185 222	149 186 223	151 189 227	150 188 226	151 189 227
	2	141 176 211	147 184 221	150 188 226	154 192 230	155 194 233	157 196 235	155 194 233	155 194 233
	3	145 181 217	152 190 228	156 195 234	160 200 240	162 203 244	163 204 245	161 201 241	158 198 238

Compound Interest Table.

ONE DOLLAR PER ANNUM IN ADVANCE.—The sum to which One Dollar per Annum, paid at the beginning of each year, will increase, at compound interest, in any number of years not exceeding Forty, at 3, 4, 4½, 5, 5½, 6, 6½, 7 and 8 per cent per annum.

YRS.	3 per Cent.	4 per Cent.	4½ per Cent.	5 per Cent.	5½ per Cent.	6 per Cent.	6½ per Cent.	7 per Cent.	8 per Cent.
1	1.030	1.040	1.045	1.050	1.055	1.060	1.065	1.070	1.080
2	2.091	2.122	2.137	2.153	2.168	2.184	2.199	2.215	2.246
3	3.184	3.246	3.278	3.310	3.342	3.375	3.407	3.440	3.506
4	4.309	4.416	4.471	4.526	4.581	4.637	4.694	4.751	4.867
5	5.468	5.633	5.717	5.802	5.888	5.975	6.064	6.153	6.336
6	6.662	6.898	7.019	7.142	7.267	7.394	7.523	7.654	7.923
7	7.892	8.214	8.380	8.549	8.722	8.897	9.077	9.260	9.637
8	9.159	9.583	9.802	10.027	10.256	10.491	10.732	10.978	11.488
9	10.464	11.003	11.288	11.578	11.875	12.181	12.491	12.816	13.489
10	11.808	12.486	12.811	13.207	13.583	13.972	14.371	14.784	15.645
11	13.192	14.026	14.464	14.917	15.385	15.870	16.371	16.888	17.977
12	14.618	15.627	16.160	16.713	17.287	17.882	18.500	19.141	20.495
13	16.086	17.292	17.932	18.599	19.292	20.015	20.768	21.550	23.215
14	17.599	19.024	19.784	20.579	21.409	22.276	23.182	24.129	26.152
15	19.157	20.825	21.719	22.657	23.641	24.673	25.754	26.888	29.324
16	20.762	22.698	23.742	24.840	25.996	27.213	28.493	29.840	32.750
17	22.414	24.645	25.855	27.132	28.481	29.906	31.410	32.999	36.450
18	24.117	26.671	28.064	29.539	31.103	32.760	34.517	36.379	40.446
19	25.870	28.778	30.371	32.066	33.868	35.786	37.825	39.995	44.762
20	27.676	30.969	32.783	34.719	36.786	38.993	41.350	43.865	49.423
21	29.537	33.248	35.303	37.505	39.864	42.392	45.102	48.606	54.457
22	31.453	35.618	37.937	40.430	43.112	45.996	49.008	52.436	59.893
23	33.426	38.083	40.689	43.502	46.538	49.816	53.355	57.177	65.765
24	35.459	40.646	43.565	46.727	50.153	53.865	57.888	62.249	72.106
25	37.553	43.312	46.571	50.113	53.966	58.156	62.715	67.676	78.954
26	39.710	46.084	49.711	53.669	57.989	62.706	67.857	73.484	86.351
27	41.931	48.968	52.993	57.403	62.233	67.528	73.333	79.698	94.339
28	44.219	51.966	56.423	61.323	66.711	72.640	79.164	86.347	102.966
29	46.575	55.085	60.007	65.439	71.435	78.058	85.375	93.461	112.283
30	49.003	58.328	63.752	69.761	76.419	83.802	91.989	101.073	122.346
31	51.503	61.701	67.666	74.299	81.677	89.890	99.034	109.218	133.213
32	54.078	65.210	71.756	79.064	87.225	96.343	106.536	117.933	144.951
33	56.730	68.858	76.030	84.067	94.077	103.184	114.526	127.259	157.627
34	59.462	72.652	80.497	89.320	99.251	110.435	123.035	137.237	171.317
35	62.276	76.598	85.164	94.836	105.765	118.121	132.097	147.913	186.102
36	65.174	80.702	90.041	100.628	112.637	126.268	141.748	159.337	202.070
37	68.159	84.970	95.138	106.710	119.887	134.904	152.027	174.561	219.316
38	71.234	89.409	100.464	113.095	127.536	144.058	162.974	184.640	237.941
39	74.401	94.026	106.030	119.800	135.606	153.762	174.632	198.635	258.056
40	77.663	98.827	111.847	126.840	144.119	164.048	187.048	213.610	279.781

To find the sum to which a given amount *per annum* will increase, at compound interest, at any of the rates per cent and number of years expressed in the above Table :

Multiply the given amount per annum, by the sum to which one dollar per annum will increase at the rate and for the number of years required, marking off as many decimals from the product as there are decimals in the multiplier and the multiplicand.

COMPOUND INTEREST TABLE.

The following table shows the amount of money that must be invested annually, at compound interest, to amount to \$1000 in a definite number of years:

LENGTH OF TIME INVESTED.	At 4 Per Cent.	At 4½ Per Cent.	At 5 Per Cent.	At 6 Per Cent.	At 7 Per Cent.	At 8 Per Cent.	Amount to
	\$	\$	\$	\$	\$	\$	\$
10 years	80.09	77.88	75.72	71.57	67.64	63.92	1,000.00
15 "	48.02	46.04	44.14	40.53	37.19	34.10	1,000.00
20 "	32.29	30.50	28.80	25.65	22.80	20.23	1,000.00
25 "	23.09	21.47	19.96	17.20	14.78	12.67	1,000.00
30 "	17.14	15.69	14.34	11.93	9.89	8.17	1,000.00
35 "	13.06	11.74	10.55	8.47	6.76	5.37	1,000.00

EXPLANATION.—How much must I invest every year, at 5 per cent compound interest, so that the proceeds will amount to \$1000 in twenty years? Look under the heading "5 per cent" at the right of twenty years, and you find \$28.80 the answer, etc., etc.

MONETARY TABLES.

N YEARS.	THREE PER CENT.				THREE AND ONE-HALF PER CENT.			
	Amount of \$1 in N Years.	Present Value of \$1 Due N Years Hence.	Amount of \$1 Per Annum in N Years.	Present Value of \$1 Per Annum for N Years.	Amount of \$1 in N Years.	Present Value of \$1 Due N Years Hence.	Amount of \$1 Per Annum in N Years.	Present Value of \$1 Per Annum for N Years.
1	1.0300	.970874	1.0300	.9709	1.0350	.966184	1.0350	.9662
2	1.0609	.942596	2.0909	1.9135	1.0712	.933511	2.1062	1.8997
3	1.0927	.915142	3.1836	2.8286	1.1087	.901943	3.2149	2.8016
4	1.1255	.888487	4.3091	3.7171	1.1475	.871442	4.3625	3.6731
5	1.1593	.862609	5.4684	4.5797	1.1877	.841973	5.5502	4.5151
6	1.1941	.837484	6.6625	5.4172	1.2293	.813501	6.7794	5.3286
7	1.2299	.813092	7.8923	6.2303	1.2723	.785991	8.0517	6.1145
8	1.2668	.789409	9.1591	7.0197	1.3168	.759412	9.3685	6.8740
9	1.3048	.766417	10.4639	7.7861	1.3629	.733731	10.7314	7.6077
10	1.3439	.744094	11.8078	8.5302	1.4106	.708919	12.1420	8.3166
11	1.3842	.722421	13.1920	9.2526	1.4600	.684946	13.6020	9.0016
12	1.4258	.701380	14.6178	9.9540	1.5111	.661783	15.1130	9.6633
13	1.4685	.680951	16.0863	10.6350	1.5640	.639404	16.6770	10.3027
14	1.5126	.661118	17.5989	11.2961	1.6187	.617782	18.2957	10.9205
15	1.5580	.641862	19.1569	11.9379	1.6753	.596891	19.9710	11.5174
16	1.6047	.623167	20.7616	12.5611	1.7340	.576706	21.7050	12.0941
17	1.6528	.605016	22.4144	13.1661	1.7947	.557204	23.4997	12.6513
18	1.7024	.587395	24.1169	13.7535	1.8575	.538361	25.3572	13.1897
19	1.7535	.570286	25.8704	14.3238	1.9225	.520156	27.2797	13.7098
20	1.8061	.553676	27.6765	14.8775	1.9898	.502566	29.2695	14.2124
21	1.8603	.537549	29.5368	15.4150	2.0594	.485571	31.3289	14.6980
22	1.9161	.521893	31.4529	15.9369	2.1315	.469151	33.4604	15.1671
23	1.9736	.506692	33.4265	16.4436	2.2061	.453286	35.6665	15.6204
24	2.0328	.491934	35.4593	16.9355	2.2833	.437957	37.9499	16.0584
25	2.0938	.477606	37.5530	17.4131	2.3632	.423147	40.3131	16.4815
26	2.1566	.463695	39.7096	17.8768	2.4460	.408838	42.7591	16.8904
27	2.2213	.450189	41.9309	18.3270	2.5316	.395012	45.2906	17.2854
28	2.2879	.437077	44.2189	18.7641	2.6202	.381654	47.9108	17.6670
29	2.3566	.424346	46.5754	19.1885	2.7119	.368748	50.6227	18.0358
30	2.4273	.411987	49.0027	19.6004	2.8068	.356278	53.4295	18.3920
31	2.5001	.399987	51.5028	20.0004	2.9050	.344230	56.3345	18.7363
32	2.5751	.388337	54.0778	20.3888	3.0067	.332590	59.3412	19.0689
33	2.6523	.377026	56.7302	20.7658	3.1119	.321343	62.4532	19.3902
34	2.7319	.366045	59.4621	21.1318	3.2209	.310476	65.6740	19.7007
35	2.8139	.355383	62.2759	21.4872	3.3336	.299977	69.0076	20.0007
36	2.8983	.345032	65.1742	21.8323	3.4503	.289833	72.4579	20.2905
37	2.9852	.334983	68.1594	22.1672	3.5710	.280032	76.0289	20.5705
38	3.0748	.325226	71.2342	22.4925	3.6960	.270562	79.7249	20.8411
39	3.1670	.315754	74.4013	22.8082	3.8254	.261413	83.5503	21.1025
40	3.2620	.306557	77.6633	23.1148	3.9593	.252572	87.5095	21.3551
41	3.3599	.297628	81.0232	23.4124	4.0978	.244031	91.6074	21.5991
42	3.4607	.288959	84.4839	23.7014	4.2413	.235779	95.8486	21.8349
43	3.5645	.280543	88.0484	23.9819	4.3897	.227806	100.2383	22.0627
44	3.6715	.272372	91.7199	24.2543	4.5433	.220102	104.7817	22.2828
45	3.7816	.264439	95.5015	24.5187	4.7024	.212659	109.4840	22.4955
46	3.8950	.256737	99.3965	24.7754	4.8669	.205468	114.3510	22.7009
47	4.0119	.249259	103.4084	25.0247	5.0373	.198520	119.3883	22.8994
48	4.1323	.241999	107.5406	25.2667	5.2136	.191806	124.6018	23.0912
49	4.2562	.234950	111.7969	25.5017	5.3961	.185320	129.9979	23.2766
50	4.3839	.228107	116.1808	25.7298	5.5849	.179053	135.5828	23.4556

MONETARY TABLES.

N YEARS	FOUR PER CENT.				FOUR AND ONE-HALF PER CENT.			
	Amount of \$1 in N Years.	Present Value of \$1 Due N Years Hence.	Amount of \$1 Per Annum in N Years.	Present Value of \$1 Per Annum for N Years.	Amount of \$1 in N Years.	Present Value of \$1 Due N Years Hence.	Amount of \$1 Per Annum in N Years.	Present Value of \$1 Per Annum for N Years.
1.....	1.0400	.961538	1.0400	.9615	1.0450	.956938	1.0450	.9569
2.....	1.0816	.924556	2.1216	1.8861	1.0920	.915730	2.1370	1.8727
3.....	1.1249	.888996	3.2465	2.7751	1.1412	.876297	3.2782	2.7490
4.....	1.1699	.854804	4.4163	3.6299	1.1925	.838571	4.4707	3.5875
5.....	1.2167	.821927	5.6330	4.4518	1.2462	.802451	5.7169	4.3900
6.....	1.2653	.790315	6.8983	5.2421	1.3023	.767896	7.0192	5.1579
7.....	1.3159	.759918	8.2142	6.0021	1.3609	.734828	8.3800	5.8927
8.....	1.3686	.730690	9.5828	6.7327	1.4221	.703185	9.8021	6.5959
9.....	1.4233	.702587	11.0061	7.4353	1.4861	.672904	11.2882	7.2688
10.....	1.4802	.675564	12.4864	8.1109	1.5530	.643928	12.8412	7.9127
11.....	1.5395	.649581	14.0258	8.7605	1.6229	.616199	14.4640	8.5289
12.....	1.6010	.624597	15.6268	9.3851	1.6959	.589664	16.1599	9.1186
13.....	1.6651	.600574	17.2919	9.9856	1.7722	.564272	17.9321	9.6829
14.....	1.7317	.577475	19.0236	10.5631	1.8519	.539973	19.7841	10.2228
15.....	1.8009	.555265	20.8245	11.1184	1.9353	.516720	21.7193	10.7395
16.....	1.8730	.533908	22.6975	11.6523	2.0224	.494469	23.7417	11.2340
17.....	1.9479	.513373	24.6454	12.1657	2.1134	.473176	25.8551	11.7072
18.....	2.0258	.493628	26.6712	12.6593	2.2085	.452800	28.0636	12.1600
19.....	2.1068	.474642	28.7781	13.1339	2.3079	.433302	30.3714	12.5933
20.....	2.1911	.456387	30.9692	13.5903	2.4117	.414643	32.7831	13.0079
21.....	2.2788	.438834	33.2480	14.0292	2.5202	.396787	35.3034	13.4047
22.....	2.3699	.421955	35.6179	14.4511	2.6337	.379701	37.9370	13.7844
23.....	2.4647	.405726	38.0826	14.8568	2.7522	.363350	40.6892	14.1478
24.....	2.5633	.390121	40.6459	15.2470	2.8760	.347703	43.5652	14.4955
25.....	2.6658	.375117	43.3117	15.6224	3.0054	.332731	46.5706	14.8282
26.....	2.7725	.360689	46.0842	15.9828	3.1407	.318402	49.7113	15.1466
27.....	2.8834	.346817	48.9676	16.3296	3.2820	.304691	52.9933	15.4513
28.....	2.9987	.333477	51.9663	16.6631	3.4297	.291571	56.4230	15.7429
29.....	3.1187	.320651	55.0849	16.9837	3.5840	.279015	60.0071	16.0129
30.....	3.2434	.308319	58.3283	17.2920	3.7453	.267000	63.7524	16.2889
31.....	3.3731	.296460	61.7015	17.5885	3.9139	.255502	67.6662	16.5444
32.....	3.5081	.285058	65.2095	17.8736	4.0900	.244500	71.7562	16.7889
33.....	3.6484	.274094	68.8579	18.1476	4.2740	.233971	76.0303	17.0229
34.....	3.7943	.263552	72.6522	18.4112	4.4664	.223896	80.4966	17.2468
35.....	3.9461	.253415	76.5983	18.6646	4.6673	.214254	85.1640	17.4610
36.....	4.1039	.243669	80.7022	18.9083	4.8774	.205028	90.0413	17.6660
37.....	4.2681	.234297	84.9703	19.1426	5.0969	.196199	95.1382	17.8622
38.....	4.4388	.225285	89.4091	19.3679	5.3262	.187750	100.4644	18.0500
39.....	4.6164	.216621	94.0255	19.5845	5.5659	.179665	106.0303	18.2297
40.....	4.8010	.208289	98.8265	19.7928	5.8164	.171929	111.8467	18.4016
41.....	4.9931	.200278	103.8196	19.9931	6.0781	.164525	117.9248	18.5661
42.....	5.1928	.192575	109.0124	20.1856	6.3516	.157440	124.2764	18.7235
43.....	5.4005	.185168	114.4129	20.3708	6.6374	.150661	130.9138	18.8742
44.....	5.6165	.178046	120.0294	20.5488	6.9361	.144173	137.8500	19.0184
45.....	5.8412	.171198	125.8706	20.7200	7.2482	.137964	145.0982	19.1563
46.....	6.0748	.164614	131.9454	20.8847	7.5744	.132023	152.6726	19.2884
47.....	6.3178	.158283	138.2632	21.0429	7.9153	.126338	160.5879	19.4147
48.....	6.5705	.152195	144.8337	21.1951	8.2715	.120898	168.8594	19.5356
49.....	6.8333	.146341	151.6671	21.3415	8.6437	.115692	177.5030	19.6513
50.....	7.1067	.140713	158.7738	21.4822	9.0326	.110710	186.5357	19.7620

EXTRACTS FROM MORTALITY TABLES.

AGES.	COMBINED EXPERIENCE.				AMERICAN EXPERIENCE.			
	Number Sur- viving at Each Age.	Deaths in Each Year.	Number Dying in Each 1000.	Expectation of Life in Years.	Number Sur- viving at Each Age.	Deaths in Each Year.	Number Dying in Each 1000.	Expectation of Life in Years.
20.....	93,268	680	7.29	41.49	92,637	723	7.80	42.20
21.....	92,588	683	7.38	40.70	91,914	722	7.85	41.53
22.....	91,905	686	7.46	40.09	91,192	721	7.91	40.85
23.....	91,219	690	7.56	39.39	90,471	720	7.96	40.10
24.....	90,529	694	7.67	38.68	89,751	719	8.01	39.49
25.....	89,835	698	7.77	37.98	89,032	718	8.06	38.81
26.....	89,137	703	7.89	37.27	88,314	718	8.13	38.12
27.....	88,434	708	8.01	36.56	87,596	718	8.20	37.43
28.....	87,726	714	8.14	35.86	86,878	718	8.26	36.73
29.....	87,012	720	8.28	35.15	86,160	719	8.34	36.03
30.....	86,292	727	8.42	34.43	85,441	720	8.43	35.33
31.....	85,565	734	8.58	33.72	84,721	721	8.51	34.63
32.....	84,831	742	8.75	33.01	84,000	723	8.61	33.93
33.....	84,089	750	8.92	32.30	83,277	726	8.72	33.21
34.....	83,339	758	9.10	31.58	82,551	729	8.83	32.50
35.....	82,581	767	9.29	30.87	81,822	732	8.95	31.78
36.....	81,814	776	9.48	30.15	81,090	737	9.09	31.07
37.....	81,038	785	9.69	29.44	80,353	742	9.23	30.35
38.....	80,253	795	9.91	28.72	79,611	749	9.41	29.62
39.....	79,458	805	10.13	28.00	78,862	756	9.59	28.90
40.....	78,653	815	10.36	27.28	78,106	765	9.79	28.18
41.....	77,838	826	10.61	26.56	77,341	774	10.01	27.45
42.....	77,012	839	10.89	25.84	76,567	785	10.25	26.22
43.....	76,173	857	11.25	25.12	75,782	797	10.52	26.00
44.....	75,316	881	11.70	24.40	74,985	812	10.83	25.27
45.....	74,435	909	12.21	23.69	74,173	828	11.16	24.54
46.....	73,526	944	12.84	22.97	73,345	848	11.56	23.81
47.....	72,582	981	13.52	22.27	72,497	870	12.00	23.08
48.....	71,601	1,021	14.26	21.56	71,627	896	12.51	22.36
49.....	70,580	1,063	15.06	20.87	70,731	927	13.11	21.63
50.....	69,517	1,108	15.94	20.18	69,804	962	13.78	20.91
51.....	68,409	1,156	16.90	19.50	68,842	1,001	14.54	20.20
52.....	67,253	1,207	17.95	18.82	67,841	1,044	15.39	19.49
53.....	66,046	1,261	19.09	18.16	66,797	1,091	16.33	18.79
54.....	64,785	1,316	20.31	17.50	65,706	1,133	17.40	18.09
55.....	63,469	1,375	21.66	16.86	64,563	1,199	18.57	17.40
56.....	62,094	1,436	23.13	16.22	63,364	1,260	19.88	16.73
57.....	60,658	1,497	24.68	15.59	62,104	1,325	21.33	16.05
58.....	59,161	1,561	26.39	14.97	60,779	1,394	22.94	15.39
59.....	57,600	1,627	28.25	14.37	59,385	1,468	24.72	14.74
60.....	55,973	1,698	30.34	13.77	57,917	1,546	26.69	14.10
61.....	54,275	1,770	32.61	13.18	56,371	1,628	28.88	13.47
62.....	52,505	1,844	35.12	12.61	54,743	1,713	31.29	12.86
63.....	50,661	1,917	37.84	12.05	53,030	1,800	33.94	12.26
64.....	48,744	1,990	40.83	11.51	51,230	1,889	36.87	11.67
65.....	46,754	2,061	44.08	10.97	49,341	1,980	40.13	11.10
66.....	44,693	2,128	47.61	10.46	47,361	2,070	43.71	10.54
67.....	42,565	2,191	51.47	9.96	45,291	2,158	47.65	10.00
68.....	40,374	2,246	55.63	9.47	43,133	2,243	52.00	9.47
69.....	38,128	2,291	60.09	9.00	40,890	2,321	56.76	8.97
70.....	35,837	2,327	64.93	8.54	38,569	2,391	61.99	8.48

SHOWING THE NET AND GROSS NATURAL PREMIUMS, ACTUARIES' AND AMERICAN FOUR PER CENT.

Age.	ACTUARIES' 4 PER CENT.		AMERICAN 4 PER CENT.		Age.	ACTUARIES' 4 PER CENT.		AMERICAN 4 PER CENT.	
	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.		Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.
	(1) \$	(2) \$	(3) \$	(4) \$		(1) \$	(2) \$	(3) \$	(4) \$
20	7.01	9.35	7.50	10.00	60	29.17	38.89	25.67	34.23
21	7.09	9.45	7.55	10.07	61	31.36	41.81	27.77	37.03
22	7.18	9.57	7.60	10.13	62	33.77	45.03	30.09	40.12
23	7.27	9.69	7.65	10.20	63	36.38	48.51	32.64	43.52
24	7.37	9.83	7.70	10.27	64	39.26	52.35	35.46	47.28
25	7.47	9.96	7.75	10.33	65	42.39	56.52	38.59	51.45
26	7.58	10.11	7.82	10.43	66	45.78	61.04	42.03	56.04
27	7.70	10.27	7.88	10.51	67	49.49	65.98	45.82	61.09
28	7.83	10.44	7.95	10.60	68	53.49	71.32	50.00	66.67
29	7.96	10.61	8.02	10.69	69	57.78	77.04	54.58	72.77
30	8.10	10.80	8.10	10.80	70	62.44	83.25	59.61	79.48
31	8.25	11.00	8.18	10.91	71	67.46	89.95	65.07	86.76
32	8.41	11.21	8.28	11.04	72	72.89	97.18	70.81	94.41
33	8.58	11.44	8.38	11.17	73	78.73	104.97	77.09	102.79
34	8.75	11.67	8.49	11.32	74	85.07	113.43	83.68	111.57
35	8.93	11.91	8.60	11.47	75	91.89	122.52	90.74	120.99
36	9.12	12.16	8.74	11.65	76	99.21	132.28	98.38	131.17
37	9.31	12.41	8.88	11.84	77	107.18	142.91	106.79	142.39
38	9.53	12.71	9.05	12.07	78	115.81	154.41	116.18	154.91
39	9.74	12.99	9.22	12.29	79	125.06	166.75	126.67	168.83
40	9.96	13.28	9.42	12.56	80	135.01	180.01	138.91	185.21
41	10.20	13.60	9.62	12.83	81	145.61	192.01	152.89	203.85
42	10.48	13.97	9.86	13.15	82	156.92	209.23	167.59	223.45
43	10.82	14.43	10.11	13.48	83	169.15	225.53	184.19	245.59
44	11.25	15.00	10.41	13.88	84	182.38	243.17	203.23	270.97
45	11.74	15.65	10.73	14.31	85	197.21	262.95	226.49	301.99
46	12.35	16.47	11.12	14.83	86	213.92	285.23	255.46	340.61
47	13.00	17.33	11.54	15.39	87	232.92	310.56	291.37	388.49
48	13.71	18.28	12.03	16.04	88	255.07	340.09	333.36	444.48
49	14.48	19.31	12.60	16.80	89	281.14	374.85	380.64	507.52
50	15.33	20.44	13.25	17.67	90	311.28	415.04	437.06	582.75
51	16.25	21.67	13.98	18.64	91	347.10	462.80	511.98	682.64
52	17.26	23.01	14.80	19.73	92	389.68	519.57	609.86	813.15
53	18.36	24.48	15.71	20.95	93	439.64	586.19	705.94	941.25
54	19.53	26.04	16.73	22.31	94	496.45	661.93	824.18	1,098.91
55	20.83	27.77	17.86	23.81	95	561.80	749.07	961.54	1,282.05
56	22.24	29.65	19.12	25.49	96	623.70	831.60	.....	.....
57	23.73	31.64	20.52	27.36	97	665.68	887.57	.....	.....
58	25.37	33.83	22.05	29.40	98	721.15	961.53	.....	.....
59	27.16	36.21	23.77	31.69	99	961.54	1,282.05	.....	.....

NOTE.—The gross premiums in tables (2) and (4) are the net premiums (1) and (3) loaded $33\frac{1}{3}$ per cent. By subtracting (1) from (2); or (3) from (4), at any age in the table, the loading is ascertained, and this is the contribution of every policyholder insured for \$1000 at the selected age, toward the payment of the company's expenses for one year.

SHOWING THE NET AND GROSS NATURAL PREMIUMS, AMERICAN
THREE AND THREE AND ONE-HALF PER CENT.

Age.	AMERICAN 3 Per Cent.		AMERICAN 3½ Per Cent.		Age.	AMERICAN 3 Per Cent.		AMERICAN 3½ Per Cent.	
	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.		Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.
	(1) \$	(2) \$	(3) \$	(4) \$		(1) \$	(2) \$	(3) \$	(4) \$
20	7.58	10.11	7.54	10.05	60	25.92	34.56	25.79	34.39
21	7.63	10.17	7.59	10.12	61	28.04	37.39	27.90	37.20
22	7.68	10.24	7.64	10.19	62	30.38	40.51	30.23	40.31
23	7.73	10.31	7.69	10.25	63	32.95	43.93	32.80	43.73
24	7.78	10.37	7.74	10.32	64	35.80	47.73	35.63	47.51
25	7.83	10.44	7.79	10.39	65	38.96	51.95	38.87	51.69
26	7.89	10.52	7.86	10.48	66	42.43	56.57	42.23	56.31
27	7.96	10.61	7.92	10.56	67	46.26	61.68	46.04	61.39
28	8.02	10.69	7.98	10.64	68	50.49	67.32	50.24	66.99
29	8.10	10.80	8.06	10.75	69	55.11	73.48	54.84	73.12
30	8.18	10.91	8.14	10.85	70	60.19	80.25	59.90	79.87
31	8.26	11.01	8.22	10.96	71	65.69	87.59	65.38	87.17
32	8.36	11.15	8.32	11.09	72	71.59	95.45	71.24	94.99
33	8.46	11.28	8.42	11.23	73	77.84	103.79	77.47	103.29
34	8.57	11.43	8.53	11.37	74	84.49	112.65	84.09	112.12
35	8.69	11.59	8.64	11.52	75	91.62	122.16	91.18	121.57
36	8.82	11.76	8.78	11.71	76	99.33	132.44	98.85	131.80
37	8.97	11.96	8.92	11.89	77	107.83	143.77	107.31	143.08
38	9.13	12.17	9.09	12.12	78	117.31	156.41	116.74	155.65
39	9.31	12.41	9.26	12.35	79	127.90	170.53	127.28	169.71
40	9.51	12.68	9.46	12.61	80	140.26	187.01	139.58	186.11
41	9.72	12.96	9.67	12.89	81	153.99	205.32	153.24	204.32
42	9.95	13.27	9.91	13.21	82	169.22	225.63	168.40	224.53
43	10.21	13.61	10.16	13.55	83	185.98	247.97	185.08	246.77
44	10.51	14.01	10.46	13.95	84	205.20	273.60	204.21	272.28
45	10.84	14.45	10.79	14.39	85	228.69	304.92	227.59	303.45
46	11.23	14.97	11.17	14.89	86	257.94	343.92	256.70	342.27
47	11.65	15.53	11.59	15.45	87	294.19	392.25	292.77	390.36
48	12.14	16.19	12.09	16.12	88	336.59	448.79	334.97	446.63
49	12.72	16.96	12.66	16.88	89	384.33	512.44	382.48	509.97
50	13.38	17.84	13.31	17.75	90	441.31	588.41	439.17	585.56
51	14.12	18.83	14.05	18.73	91	516.96	689.28	514.46	685.95
52	14.94	19.92	14.87	19.83	92	615.79	821.05	612.81	817.08
53	15.86	21.15	15.78	21.04	93	712.79	950.39	709.35	945.80
54	16.89	22.52	16.81	22.41	94	832.18	1,009.57	828.16	1,004.21
55	18.03	24.04	17.94	23.92	95	970.87	1,294.49	966.18	1,288.24
56	19.31	25.75	19.21	25.61					
57	20.71	27.61	20.61	27.48					
58	22.27	29.69	22.16	29.55					
59	24.00	32.00	23.88	31.84					

NOTE.—The gross premiums in tables (2) and (4) are the net premiums (1) and (3) loaded 33⅓ per cent. By subtracting (1) from (2); or (3) from (4), at any age in the table, the loading is ascertained, and this is the contribution of every policy holder insured for \$1000 at the selected age, toward the payment of the company's expenses for one year.

PRESENT VALUE OF AN ANNUITY OF \$1, FIRST PAYMENT AT ONCE.

ACCORDING TO THE COMBINED EXPERIENCE AND AMERICAN EXPERIENCE TABLES OF MORTALITY.

The following table will be useful in pointing out the amount of insurance which should be carried. Multiply the figures for the given age by the applicant's income and you have a fair idea of his insurable value, because the product represents the applicant's probable worth to his family or dependents.

COMBINED EXPERIENCE (ACTUARIES) TABLE.			AMERICAN EXPERIENCE TABLE.			
AGE.	3 Per Cent.	4 Per Cent.	AGE.	3 Per Cent.	3½ Per Cent.	4 Per Cent.
20.....	\$22.80	\$19.45	20.....	\$22.97	\$21.14	\$19.56
21.....	22.62	19.33	21.....	22.81	21.01	19.45
22.....	22.43	19.20	22.....	22.64	20.88	19.34
23.....	22.24	19.07	23.....	22.47	20.74	19.23
24.....	22.04	18.94	24.....	22.29	20.59	19.11
25.....	21.84	18.80	25.....	22.10	20.44	18.98
26.....	21.63	18.66	26.....	21.91	20.29	18.86
27.....	21.42	18.51	27.....	21.72	20.12	18.72
28.....	21.20	18.36	28.....	21.52	19.96	18.58
29.....	20.98	18.20	29.....	21.31	19.78	18.44
30.....	20.75	18.04	30.....	21.09	19.61	18.29
31.....	20.52	17.87	31.....	20.87	19.42	17.13
32.....	20.28	17.70	32.....	20.64	19.23	17.97
33.....	20.03	17.52	33.....	20.41	19.03	17.81
34.....	19.78	17.33	34.....	20.17	18.83	17.63
35.....	19.52	17.14	35.....	19.92	18.61	17.45
36.....	19.25	16.95	36.....	19.66	18.39	17.26
37.....	18.98	16.74	37.....	19.40	18.17	17.07
38.....	18.70	16.53	38.....	19.13	17.94	16.87
39.....	18.42	16.32	39.....	18.85	17.69	16.66
40.....	18.12	16.09	40.....	18.56	17.45	16.44
41.....	17.82	15.86	41.....	18.26	17.19	16.22
42.....	17.51	15.62	42.....	17.96	16.93	15.99
43.....	17.19	15.37	43.....	17.65	16.65	15.75
44.....	16.87	15.12	44.....	17.34	16.37	15.50
45.....	16.54	14.86	45.....	17.01	16.09	15.25
46.....	16.20	14.59	46.....	16.68	15.79	14.98
47.....	15.86	14.32	47.....	16.33	15.49	14.71
48.....	15.52	14.04	48.....	15.99	15.18	14.45
49.....	15.17	13.76	49.....	15.63	14.86	14.15
50.....	14.82	13.47	50.....	15.27	14.53	13.86
51.....	14.46	13.18	51.....	14.90	14.20	13.56
52.....	14.11	12.88	52.....	14.53	13.87	13.25
53.....	13.75	12.58	53.....	14.16	13.53	12.94
54.....	13.38	12.28	54.....	13.78	13.18	12.63
55.....	13.02	11.98	55.....	13.39	12.83	12.31
56.....	12.66	11.67	56.....	13.01	12.48	11.98
57.....	12.29	11.36	57.....	12.62	12.12	11.65
58.....	11.92	11.05	58.....	12.23	11.76	11.32
59.....	11.55	10.73	59.....	11.84	11.40	10.98
60.....	11.19	10.41	60.....	11.44	11.03	10.65
61.....	10.82	10.10	61.....	11.05	10.67	10.31
62.....	10.46	9.78	62.....	10.66	10.30	9.97
63.....	10.10	9.46	63.....	10.27	9.94	9.63
64.....	9.74	9.15	64.....	9.88	9.58	9.29
65.....	9.38	8.83	65.....	9.50	9.22	8.95
66.....	9.03	8.52	66.....	9.12	8.86	8.62
67.....	8.69	8.22	67.....	8.75	8.51	8.28
68.....	8.35	7.91	68.....	8.38	8.16	7.95
69.....	8.01	7.61	69.....	8.02	7.82	7.63
70.....	7.68	7.32	70.....	7.67	7.48	7.31

JOINT LIFE INSURANCE.

Of late years there has been created a new avenue for the advancement of life insurance in the insuring of lives of men engaged in business partnerships in order to create a fund by which the interests of the survivors will be protected in the event of the death of any member of the firm. Considerable progress has been made in this line, as the system is a popular one and appeals at once to the common sense of those approached as a good thing. We quote the rates for these "joint life policies" for an insurance of \$1000.

Greater Age.	Lesser Age.	Rate.	Greater Age.	Lesser Age.	Rate.
65	25	\$113.80	50	35	\$60.20
60	25	88.40	45	35	51.70
55	25	70.50	40	35	45.90
50	25	57.70	65	40	116.80
45	25	48.70	60	40	92.00
40	25	42.40	55	40	74.70
35	25	38.00	50	40	62.80
30	25	35.00	45	40	54.70
65	30	114.40	65	45	119.60
60	30	89.10	60	45	95.20
55	30	71.20	55	45	78.40
50	30	58.70	50	45	67.10
45	30	49.90	65	50	124.50
40	30	43.80	60	50	100.80
35	30	39.60	55	50	84.70
65	35	115.30	65	55	132.70
60	35	90.10	60	55	109.80
55	35	72.50	65	60	145.80

EQUATION OF LIFE.

This table of the "Equation of Life" will enable the agent to point out from the "American Experience" and the "Actuaries' or Combined Experience Tables of Mortality" the time when one-half of the tabular number of the living at a given age will have passed over to the great majority, and vice versa, the period of which those who contemplate taking out endowment assurance for long terms will do well to fix the maturity of their policies. In other words, out of two persons alive at a certain age this table shows the time at which one will be living and the other dead.

ACTUARIES' TABLE.				AMERICAN EXPERIENCE TABLE.			
AGES.	Equation Occurs Between Ages.	AGES.	Equation Occurs Between Ages.	AGES.	Equation Occurs Between Ages.	AGES.	Equation Occurs Between Ages.
20.....	65-66	41.....	68-69	20.....	66-67	41.....	69-70
21.....	65-66	42.....	68-69	21.....	66-67	42.....	70-71
22.....	65-66	43.....	69-70	22.....	66-67	43.....	70-71
23.....	65-66	44.....	69-70	23.....	67-68	44.....	70-71
24.....	65-66	45.....	69-70	24.....	67-68	45.....	70-71
25.....	65-66	46.....	69-70	25.....	67-68	46.....	70-71
26.....	66-67	47.....	69-70	26.....	67-68	47.....	70-71
27.....	66-67	48.....	70-71	27.....	67-68	48.....	71-72
28.....	66-67	49.....	70-71	28.....	67-68	49.....	71-72
29.....	66-67	50.....	70-71	29.....	68-69	50.....	71-72
30.....	66-67	51.....	70-71	30.....	68-69	51.....	71-72
31.....	66-67	52.....	70-71	31.....	68-69	52.....	71-72
32.....	67-68	53.....	71-72	32.....	68-69	53.....	72-73
33.....	67-68	54.....	71-72	33.....	68-69	54.....	72-73
34.....	67-68	55.....	71-72	34.....	68-69	55.....	72-73
35.....	67-68	56.....	72-73	35.....	68-69	56.....	72-73
36.....	67-68	57.....	72-73	36.....	69-70	57.....	73-74
37.....	67-68	58.....	72-73	37.....	69-70	58.....	73-74
38.....	68-69	59.....	72-73	38.....	69-70	59.....	73-74
39.....	68-69	60.....	73-74	39.....	69-70	60.....	73-74
40.....	68-69			40.....	69-70		

GOVERNMENT HOSPITALS

Of late years hospital management has been steadily improving. The government hospitals are no longer the places of confinement for the indigent, but are now the places of treatment for the sick. The government hospitals are now the places of treatment for the sick, and the government hospitals are now the places of treatment for the sick.

Year	Number of Patients	Number of Deaths	Number of Discharges	Number of Admissions
1900	1,234	56	1,178	1,234
1901	1,345	67	1,278	1,345
1902	1,456	78	1,378	1,456
1903	1,567	89	1,478	1,567
1904	1,678	90	1,578	1,678
1905	1,789	101	1,678	1,789
1906	1,890	112	1,778	1,890
1907	1,901	123	1,778	1,901
1908	2,012	134	1,878	2,012
1909	2,123	145	1,978	2,123
1910	2,234	156	2,078	2,234

THE JOURNAL OF THE AMERICAN MEDICAL ASSOCIATION

The Journal of the American Medical Association is a weekly publication of the American Medical Association. It is a journal of the American Medical Association, and it is a journal of the American Medical Association. It is a journal of the American Medical Association, and it is a journal of the American Medical Association.

Year	Number of Patients	Number of Deaths	Number of Discharges	Number of Admissions
1911	2,345	167	2,178	2,345
1912	2,456	178	2,278	2,456
1913	2,567	189	2,378	2,567
1914	2,678	190	2,478	2,678
1915	2,789	201	2,578	2,789
1916	2,890	212	2,678	2,890
1917	2,901	223	2,678	2,901
1918	3,012	234	2,778	3,012
1919	3,123	245	2,878	3,123
1920	3,234	256	2,978	3,234

LIST OF POLICIES.

Following is a list of policies which have appeared in issues of THE HANDY GUIDE during the past ten years, but are not in the current edition. It will be understood that many of these forms are now obsolete, but the complete list is given for reference. Policies of similar form supplanted by later issues are not given in this list.

ETNA LIFE INSURANCE COMPANY, HARTFORD.		Edition of
Commercial Premium Reduction.....	1912	
Ten-Year Renewable Term.....	1910	
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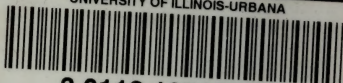
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